EQUITY INSTITUTIONAL®

Traditional, Roth and SEP IRA Application

WHEN TO USE THIS FORM

When you want to open a Roth, Traditional, or SEP IRA with Equity Trust Company.

ACCOUNT TYPE SUMMARIES

- **Traditional IRA** A tax-deferred account. Contributions are made with pre-tax dollars and contributions can be tax deductible. Money compounds tax free until funds are withdrawn.
- **Roth IRA** A tax free savings plan. Contributions are made with after-tax dollars and are not tax deductible. Money compounds tax free and all funds withdrawn are also tax free. Earned income must fall within the MAGI (Modified Adjusted Gross Income) limits to qualify for account.
- **SEP (Simplified Employee Pension)** Designed for self-employed or small business owners with up to 25 employees. Plan allows for high annual contributions which are tax deductible and all money compounds tax free until funds are withdrawn. The 5305-SEP form must also be completed in order to open this type of account.

FEES AND PROCESSING TIMES

FEES:

Account Setup Fee: A one-time account setup fee is due at time of account opening, please see current Fee Schedule.

Account Maintenance Fees: Fees based on portfolio value of your account. See the Fee Schedule located in the IRA Custodial Account Agreement and Disclosure Statement.

PROCESSING TIMES:

- Typically, Equity Trust will open your account in approximately three business days unless corrections are required (transfer times may vary per custodian).
- Typical transfers take 14-30 days from the time the paperwork is received by the current custodian.
- Choosing ***Express Transfer Service*** can **only** impact this time line as it applies to activities within Equity Trust Company's control.
- Please contact your current custodian to discuss what options they offer for expediting the processing of this transfer.

CONTACT INFORMATION

PHYSICAL ADDRESS:
Equity Trust Company
Attn: Institutional Accounts
1 Equity Way
Westlake, OH 44145

WEBSITE:
www.TrustETC.com

For assistance, please contact an Account Executive at:

TOLL FREE:
(800) 955-3434

Or email questions to:

EMAIL:
help@TrustETC.com

IMPORTANT!

Equity Trust Company does not investigate, sponsor, or endorse any investment product. You assume sole responsibility for the success or failure of your investments. You are responsible for directing the investment of assets in your account. Equity Trust Company does not provide any investment advice, or recommend or evaluate the merits or suitability of any investment.

If Equity Trust Company's services were suggested by a financial representative, such person is not an agent, employee, representative, or affiliate of Equity Trust Company. Equity Trust Company is not responsible for and is not bound by any representations, warranties, statements or agreements made by any financial representative.

INSTRUCTIONS AND GUIDELINES

- Please complete all sections of the application and include a copy of ID (Social Security Card or Birth Certificate for minors).

Contributions
- If making a new contribution, be sure to include the contribution check with your application.
- If making a contribution by credit card there is a $500 maximum limit.

Transfers
- If funding by transfer, please include transfer paperwork and a copy of current statement *(dated within 6 mos.)* from current custodian.

Rollovers
- TIME SENSITIVE - ensure your rollover is completed within 60 days of the time you received the distribution in order to avoid any taxes or penalties.

E-Statements
- To receive e-statements for your Account, you much provide an email, check the box for e-statements, and enroll in my-EQUITY within 90 days.

Need help? Call (800) 955-3434 and an Account Executive will assist you in opening your account today!

SUBMISSION OPTIONS

OVERNIGHT:
Equity Trust Company
Attn: Institutional Accounts
1 Equity Way
Westlake, OH 44145

REGULAR MAIL:
Equity Trust Company
Attn: Institutional Accounts
PO Box 450369
Westlake, OH 44145

WEBSITE:
www.TrustETC.com
Log in to myEQUITY to start your application online

FAX:
(440) 365-1440

DO NOT FAX OR MAIL THIS COVER PAGE

INVESTMENT PRODUCTS: NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

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EQUITY INSTITUTIONAL®

Traditional, Roth and SEP IRA: Application

1 TYPE OF ACCOUNT (Selection Required)

☐ **Traditional** ☐ **Roth** ☐ **SEP** (5305 form required)

PURPOSE

☐ Retirement ☐ Wealth Accumulation/ Investment ☐ Current Income (Dividends and Interest Payments)

SOURCE OF FUNDS

What best describes the initial source of funds for this account (check all that apply):

☐ Retirement Funds ☐ Investments
☐ Transfer ☐ Inheritance/Trust
☐ Rollover ☐ Other (describe sources of funds)
☐ Employment/Wages _____

What best describes the ongoing source of funds for this account (check all that apply):

☐ Retirement Funds ☐ Investments
☐ Transfer ☐ Inheritance/Trust
☐ Rollover ☐ Other (describe sources of funds)
☐ Employment/Wages _____

2 ACCOUNT HOLDER INFORMATION

LEGAL NAME *(First, Middle, Last)*

PHYSICAL ADDRESS *(Required - No PO Box)*

CITY	COUNTY	STATE	ZIP CODE

MAILING ADDRESS *(If different from above - PO Box may be used)*

CITY	COUNTY	STATE	ZIP CODE

SOCIAL SECURITY NUMBER	DATE OF BIRTH *(MM/DD/YYYY)*	COUNTRY OF CITIZENSHIP ☐ USA ☐ Other _____

EMAIL ADDRESS	PRIMARY PHONE

☐ Check box if the account owner is a minor *(Please also complete and submit the Adult/Guardian worksheet)*

☐ Check box if this is a beneficiary account you have inherited from another individual

IDENTIFICATION *(Required by Federal Law. All applicants must provide the information below.)*

Account Holder: ☐ U.S. Driver's License ☐ U.S. State ID ☐ U.S. Passport ☐ Other Government-Issued Passport

STATE/COUNTRY OF ISSUANCE	ID NUMBER	ISSUE DATE *(MM/YYYY)*	EXPIRATION DATE *(MM/YYYY)*

EMPLOYER AND OCCUPATION

Employment Information: ☐ Employed ☐ Unemployed ☐ Retired

If employed, complete the following information:

EMPLOYER NAME	OCCUPATION

ADDRESS

CITY	STATE	ZIP CODE

If unemployed/retired, complete the following information:

SOURCE OF INCOME	FORMER/MOST RECENT OCCUPATION

FOR EQUITY TRUST COMPANY USE ONLY

Account Number _____ Event Code _____ Tracking Code _____

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3 COMMUNICATIONS/ELECTRONIC DELIVERY

- Notices/Updates: By providing your email address above, you agree you have access to your email and understand you will receive electronic Communications from us at no charge. Communications include updated agreements, disclosures, tax forms, invoices, and other legally required notices. To receive a paper copy of a Communication, you can contact us.

- Quarterly Statements: To receive your quarterly statements electronically, please (1) check the box below AND (2) enroll in myEQUITY for your Account. To easily enroll, when you receive your new account number, go to www.trustetc.com, select myEQUITY Login and Register for Online Access. If not enrolled in myEQUITY within 90 days of opening your Account, your statement preference of electronic will be updated to paper delivery and a paper statement Fee will apply (See Fee Schedule).

Should you wish to opt out of certain email communications, such as marketing emails, please go to www.TrustETC.com/privacy-policy/ to opt out of those emails.

ONLINE QUARTERLY STATEMENT ☐ YES, I elect to receive an electronic statement

4 FUND YOUR ACCOUNT (Select all that apply)

☐ **ONE-TIME CONTRIBUTION**

CONTRIBUTION AMOUNT	PAYMENT METHOD	CONTRIBUTION YEAR
	☐ Credit/Debit Card* *(Max contribution limit $500)* ☐ Wire *(see www.TrustETC.com/incoming-wire-instructions)* ☐ Check Enclosed	

**To contribute by Credit/Debit Card, please contact Equity Trust Company at (888) 382-4727 to provide card details.*

☐ **OTHER FUNDING METHODS** (Select all that apply)

		TOTAL OTHER FUNDING AMOUNT
☐ Transfer *(from an existing IRA or SEP account)*	☐ Recharacterization	$_____
☐ Rollover *(including direct rollover from employer's plan)*	☐ Conversion	

5 FEES (Please refer to the current Fee Schedule)

PAYMENT OF FEES

I acknowledge that Equity Trust Company will calculate and charge fees in accordance with the Fee Schedule applicable to my account and which was provided to me with the IRA Custodial Agreement and Disclosure Statement. I further acknowledge that the Fee Schedule applicable to my account may be updated by Equity Trust from time to time, and I agree to pay in accordance with any updated Fee Schedule upon thirty (30) days' notice to me.

Unless I select the box below, and have provided Equity Trust with a valid Credit/Debit Card, my fees will be deducted from my account.

☐ Pay fees with my Credit/Debit Card* on file

**By checking the box to pay fees with my Credit/Debit Card on file, you authorize Equity Trust Company to charge your credit card for all fees associated with your account (if applicable). To add, change, or update a credit card, please visit www.myEQUITY.com or contact us at (888) 382-4727.*

6 ACCOUNT AUTHORIZATIONS

THE FOLLOWING SELECTIONS ARE OPTIONAL FEATURES AVAILABLE ON YOUR EQUITY TRUST COMPANY ACCOUNT. SELECT ONLY THE ITEM(S) YOU WISH TO AUTHORIZE. (Please leave blank if you do not wish to make any designations for your account.)

☐ **Referral:** I was referred to Equity Institutional by the person referenced below. I understand that Equity Trust Company will not release information to this person and will not accept transaction instructions from this individual. This person is not a Designated Representative on my account.

REFERRAL SOURCE	EQUITY INSTITUTIONAL REP/REFERRAL NUMBER (if applicable)

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6 ACCOUNT AUTHORIZATIONS

THE FOLLOWING SELECTIONS ARE OPTIONAL FEATURES AVAILABLE ON YOUR EQUITY TRUST COMPANY ACCOUNT. SELECT ONLY THE ITEM(S) YOU WISH TO AUTHORIZE. (Please leave blank if you do not wish to make any designations for your account.)

☐ **Interested Party Designation:** I authorize Equity Trust Company to release information to the following person regarding my account including copies of quarterly statements or other written, verbal, or electronic communications. I understand that Equity Trust Company will not accept transaction instructions from this individual. This person is not a Designated Representative on my account.

INTERESTED PARTY NAME		PRIMARY PHONE
ADDRESS		FAX
CITY	STATE	ZIP CODE
EMAIL ADDRESS	EQUITY INSTITUTIONAL REPRESENTATIVE NUMBER	

☐ **Designated Representative:** This person will have the ability to direct investments on your behalf. Please see Section 9 below, for details on what authorizations a Designated Representative will have as a result of checking this box.

DESIGNATED REPRESENTATIVE NAME PRIMARY PHONE		PRIMARY PHONE
ADDRESS		FAX
CITY	STATE	ZIP CODE
EMAIL ADDRESS	EQUITY INSTITUTIONAL REPRESENTATIVE NUMBER	
FIRM NAME (IF APPLICABLE)		
FIRM ADDRESS		
FIRM CITY	FIRM STATE	FIRM ZIP CODE

7 IMPORTANT (Please read before signing)

The signature below acknowledges that I have received, read, and understand the Equity Trust Company Traditional, Roth and SEP IRA Custodial Agreement, Disclosure Statement and Fee Schedule found in the ***Traditional, Roth and SEP IRA Custodial Account Agreement and Disclosure Statement***. I acknowledge that the ***Traditional, Roth and SEP IRA Custodial Account Agreement and Disclosure Statement*** explains the duties, limitations on duties, and the rights of Equity Trust Company and depositor. By signing this application below, the depositor assumes complete responsibility for determining contribution eligibility and tax consequences of any and all contributions or distributions; accepts and agrees to all of the terms and provisions set forth in the ***Traditional, Roth and SEP IRA Custodial Account Agreement and Disclosure Statement***; and has read and accepted the terms of the Fee Schedule.

Signatures—By signing below, I hereby make the following representations:

1. I appoint Equity Trust Company, as Custodian of my Account. I acknowledge that I have received and read Equity Trust Company's Traditional, Roth and SEP IRA Custodial Account Agreement and Disclosure Statement on the date shown below, and I agree to be bound by the terms and conditions contained in these documents. I understand that, within seven (7) days from the date that I open my Account, I may revoke this application and close my Account without penalty by mailing or delivering a written notice to Equity Trust Company.
2. I acknowledge that my Account is self-directed and I am solely responsible for the selection, management, and retention of all investments held within my Account. I understand and acknowledge that Equity Trust Company will exercise no discretion with respect to the funds in my Account, will not under any circumstances provide investment advice or recommendations, and will in all events invest all of the funds in my Account solely and exclusively at my direction. I further understand that I am not entering into a "trust" agreement with Equity Trust Company, but rather I am entering into a "custodial" agreement under which Equity Trust Company has no duties or responsibilities with respect to the investment of the funds in my Account. Finally, I understand and intend that Equity Trust Company shall not assume the responsibilities of a trustee, a "fiduciary," or a person entitled to exercise any discretionary authority with respect to the funds in my Account, as those terms and concepts are defined in the Internal Revenue Code, ERISA, or other applicable federal, state or local laws.
3. I understand that if I have chosen to appoint a Designated Representative ("Representative") in the Account Authorizations Section of this Agrement, or should I ever appoint a Representative on a form acceptable to Equity Trust Company, such person is my agent and is not in any way an agent, employee, or representative of Equity Trust Company. I understand that Equity Trust Company has not made and will not make any recommendation or investigation with respect to my Representative, nor does Equity Trust Company or its affiliates compensate my Representative in any manner.

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7 IMPORTANT (Please read before signing)

A. By appointing a financial advisor, broker, financial planner or other person as a Designated Representative to your individual retirement account, you should understand that this person:
- is authorized to give investment directions on your behalf to Equity Trust Company.
- will have unlimited access to your Account information, and
- will receive copies of your Account statements and other correspondence.

B. By selecting this option in your IRA application and signing the application, you are appointing the person(s) indicated as your Representative on your Equity Trust Company account for the purpose of communicating investment directions to Equity Trust Company and receiving information on your Account, in accordance with the terms of the Traditional, Roth and SEP IRA Custodial Agreement and Disclosure Statement. You are acknowledging that:
- You understand that your Representative is your authorized agent and is not in any way an agent, employee, or representative of Equity Trust Company.
- You understand that your Representative may be a registered representative of a broker dealer organization, a financial advisor or other person that you deem acceptable.
- You understand that Equity Trust Company has not made and will not make any recommendation or investigation with respect to your appointed representative.
- You understand that you may appoint and/or remove your Representative at any time by delivering written notice on a form acceptable to Equity Trust Company. If you remove your representative, you understand that such removal shall not have the effect of cancelling any notice, instruction, direction or approval received by Equity Trust Company from your removed Representative before Equity Trust Company receives your notice of removal.
- You instruct Equity Trust Company to pay for or receive payment from security or other investment transactions communicated by your Representative as shown below, as indicated by broker confirmations of trade or other requests for payment received by Equity Trust Company.
- You understand that it is solely your responsibility to direct your Representative to execute trades or other investments for your Equity Trust Company account, and all instructions, directions, and/or confirmations received from your Representative, his agent(s), or his broker dealer, whether written or oral, shall be assumed by Equity Trust Company to have been authorized by you.

4. Without limitation, you agree to indemnify and hold Equity Institutional harmless for any loss or breach of any kind which may result from any action or inaction that it takes or omits in good faith in accordance with, and in its reliance upon, any certificate, notice confirmation, instruction, or other written or oral (if so elected) communication purporting to have been delivered at your direction on behalf of your Account by your Representative or brokerage firm. I understand that if a financial representative suggested that I retain Equity Trust Company's services as custodian for investments made through my Account, that such financial representative is not in any way an agent, employee, representative, or affiliate of Equity Trust Company. I acknowledge that Equity Trust Company is not responsible for and is not bound by any representations, warranties, statements or agreements made by any financial representative. I further understand that Equity Trust Company or its affiliates does not compensate such financial representatives in any manner.
5. I understand that Equity Trust Company does not review the prudence, viability or merits of any investment or whether the investment is acceptable under ERISA, the Internal Revenue Code, or any other applicable federal, state or local laws, including securities laws. I acknowledge that it is my responsibility to review any investments to ensure compliance with the above requirements and to avoid the occurrence of any prohibited transactions in my Account arising out of my investments. I understand that I should have all investments reviewed by my attorney and/or tax advisor.
6. I consent to Equity's fee schedule as applicable to my account and as amended from time to time.
7. I agree to promptly give instructions to Equity Trust Company as necessary to enable Equity Trust Company to carry out its duties under my Custodial Account Agreement.
8. I represent that whenever information as to any taxable year is required to be filed with the Internal Revenue Service, that I will file such information with the Internal Revenue Service unless filed by Equity Trust Company.
9. I understand that it is my sole responsibility to manage the investment(s) held within my Account, and that Equity Trust Company has no responsibility to question any investment directions given by me or my Representative (if I have appointed one), regardless of the nature of the investment. I understand that Equity Trust Company is in no way responsible for monitoring the performance of investments or for the performance of any investment held within my Account.
10. I understand that, the investments within my account are not FDIC-insured, nor are any investments guaranteed by Equity Trust Company, and that such investments may lose value.
11. I understand that distributions I receive from my Account are subject to Federal income tax withholding unless I elect to not have withholding apply. By signing and dating below, I elect not to have withholding apply to "in-kind" distributions from my Account, subject to my right to revoke this election at a later date. If I should revoke this election and have withholding apply to "in-kind" distributions, I understand that it will be my responsibility to ensure that this Account maintains a sufficient amount of cash to satisfy my withholding election. I understand that I am responsible for paying Federal income tax on the taxable portion of my distribution(s) and that I may be subject to tax penalties if my payments of estimated tax and withholding, if applicable, are not adequate.
12. I consent to Equity Trust Company's use of third-party sources in fulfilling its obligation to obtain, verify and record information I provide in the opening of this Account in accordance with the USA PATRIOT Act.
13. This Application and Agreement are executed and accepted by Equity Trust Company in the State of Ohio.
14. **By signing this Application, I confirm that this account will not hold or engage in transactions involving illegal or impermissible investments under South Dakota or Federal law while Equity Trust Company serves as Custodian.**
15. **SIGN HERE** *(Signatures must be present on all originals, copies, faxes and/or emails. A delay in processing may occur if signature is not present.)*

ACCOUNT HOLDER/PARENT/GUARDIAN	DATE	AUTHORIZED CUSTODIAN (Equity Trust Company Only)	DATE

WHAT'S NEXT?

Equity Trust processes applications within 24 hours (Monday - Friday) of receiving a signed application. Shortly thereafter, the client will receive a welcome call from their Account Executive and a welcome package will be sent from Equity Trust via regular mail. Contact Equity Trust with questions about your new account by calling our toll-free number (877) 693-8208.

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Reset Form

EQUITY TRUST COMPANY®

BENEFICIARY DESIGNATION

1 ACCOUNT HOLDER INFORMATION

ACCOUNT HOLDER NAME

2 BENEFICIARY DESIGNATION

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies). If a beneficiary is being added the following information is required: Name, Date of Birth, Relationship to the Account Holder, Type of Beneficiary (primary or contingent), and Percentage. The sum of all beneficiary percentages for each Type of Beneficiary must equal 100%.

If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a prorata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my IRA

Name *(First, Middle, Last)*	Date of Birth *(mm/dd/yyyy)*	Social Security Number *(optional)*	Relationship	Primary or contingent	Share %
1.				☐ Primary ☐ Contingent	
2.				☐ Primary ☐ Contingent	
3.				☐ Primary ☐ Contingent	
4.				☐ Primary ☐ Contingent	
5.				☐ Primary ☐ Contingent	
6.				☐ Primary ☐ Contingent	
7.				☐ Primary ☐ Contingent	
8.				☐ Primary ☐ Contingent	
9.				☐ Primary ☐ Contingent	
10.				☐ Primary ☐ Contingent	

This section should be reviewed if either the trust or the residence of the Account Holder is located in a community[1] or marital property state and the Account Holder is married. Due to the important tax consequences of giving up one's community property interest, individuals signing this section should consult with a competent tax or legal advisor.

CURRENT MARITAL STATUS:
☐ **I am not married** – I understand that if I become married in the future, I must complete a new ***Change of Beneficiary*** form.
☐ **I am married** – I understand that if I choose to designate a primary beneficiary other than my spouse, my spouse must sign below.

CONSENT OF SPOUSE: I am the spouse of the aforementioned Account Holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this IRA, I have been advised to see a tax professional.

I hereby give the Account Holder any interest I have in the assets held in this IRA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian.

SIGNATURE OF SPOUSE	DATE

[1] Community Property states include: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin.

Form **5305-SEP**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement

(Under section 408(k) of the Internal Revenue Code)

OMB No. 1545-0499

Do not file with the Internal Revenue Service

_____ makes the following agreement under section 408(k) of the Internal Revenue Code and the instructions to this form.
(Name of employer)

Article I—Eligibility Requirements (check applicable boxes—see instructions)

The employer agrees to provide discretionary contributions in each calendar year to the individual retirement account or individual retirement annuity (IRA) of all employees who are at least _____ years old (not to exceed 21 years old) and have performed services for the employer in at least _____ years (not to exceed 3 years) of the immediately preceding 5 years. This simplified employee pension (SEP) ☐ includes ☐ **does not** include employees covered under a collective bargaining agreement, ☐ includes ☐ **does not** include certain nonresident aliens, and ☐ includes ☐ **does not** include employees whose total compensation during the year is less than $450*.

Article II—SEP Requirements (see instructions)

The employer agrees that contributions made on behalf of each eligible employee will be:

A. Based only on the first $205,000* of compensation.
B. The same percentage of compensation for every employee.
C. Limited annually to the smaller of $41,000* or 25% of compensation.
D. Paid to the employee's IRA trustee, custodian, or insurance company (for an annuity contract).

Employer's signature and date | Name and title

Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5305-SEP (Model SEP) is used by an employer to make an agreement to provide benefits to all eligible employees under a simplified employee pension (SEP) described in section 408(k).

Do not file Form 5305-SEP with the IRS. Instead, keep it with your records.

For more information on SEPs and IRAs, see Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans), and Pub. 590, Individual Retirement Arrangements (IRAs).

Instructions to the Employer

Simplified employee pension. A SEP is a written arrangement (a plan) that provides you with an easy way to make contributions toward your employees' retirement income. Under a SEP, you can contribute to an employee's traditional individual retirement account or annuity (traditional IRA). You make contributions directly to an IRA set up by or for each employee with a bank, insurance company, or other qualified financial institution. When using Form 5305-SEP to establish a SEP, the IRA must be a Model traditional IRA established on an IRS form or a master or prototype traditional IRA for which the IRS has issued a favorable opinion letter. You may not make SEP contributions to a Roth IRA or a SIMPLE IRA. Making the agreement on Form 5305-SEP does not establish an employer IRA described in section 408(c).

When not to use Form 5305-SEP. Do not use this form if you:

1. Currently maintain any other qualified retirement plan. This does not prevent you from maintaining another SEP.

2. Have any eligible employees for whom IRAs have not been established.

3. Use the services of leased employees (described in section 414(n)).

4. Are a member of an affiliated service group (described in section 414(m)), a controlled group of corporations (described in section 414(b)), or trades or businesses under common control (described in sections 414(c) and 414(o)), unless all eligible employees of all the members of such groups, trades, or businesses participate in the SEP.

5. Will not pay the cost of the SEP contributions. Do not use Form 5305-SEP for a SEP that provides for elective employee contributions even if the contributions are made under a salary reduction agreement. Use Form 5305A-SEP, or a nonmodel SEP.

Note. *SEPs permitting elective deferrals cannot be established after 1996.*

Eligible employees. All eligible employees must be allowed to participate in the SEP. An eligible employee is any employee who: (1) is at least 21 years old, and (2) has performed "service" for you in at least 3 of the immediately preceding 5 years. You can establish less restrictive eligibility requirements, but not more restrictive ones.

Service is any work performed for you for any period of time, however short. If you are a member of an affiliated service group, a controlled group of corporations, or trades or businesses under common control, service includes any work performed for any period of time for any other member of such group, trades, or businesses.

Excludable employees. The following employees do not have to be covered by the SEP: (1) employees covered by a collective bargaining agreement whose retirement benefits were bargained for in good faith by you and their union, (2) nonresident alien employees who did not earn U.S. source income from you, and (3) employees who received less than $450* in compensation during the year.

Contribution limits. You may make an annual contribution of up to 25% of the employee's compensation or $41,000*, whichever is less. Compensation, for this purpose, does not include employer contributions to the SEP or the employee's compensation in excess of $205,000*. If you also maintain a salary reduction SEP, contributions to the two SEPs together may not exceed the smaller of $41,000* or 25% of compensation for any employee.

You are not required to make contributions every year, but when you do, you must contribute to the SEP-IRAs of all eligible employees who actually performed services during the year of the contribution. This includes eligible employees who die or quit working before the contribution is made.

Contributions cannot discriminate in favor of highly compensated employees. Also, you may not integrate your SEP contributions with, or offset them by, contributions made under the Federal Insurance Contributions Act (FICA).

If this SEP is intended to meet the top-heavy minimum contribution rules of section 416, but it does not cover all your employees who participate in your salary reduction SEP, then you must make minimum contributions to IRAs established on behalf of those employees.

Deducting contributions. You may deduct contributions to a SEP subject to the limits of section 404(h). This SEP is maintained on a calendar year basis and contributions to the

* *For 2005 and later years, this amount is subject to annual cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS website at* www.irs.gov.

SEP are deductible for your tax year with or within which the calendar year ends. Contributions made for a particular tax year must be made by the due date of your income tax return (including extensions) for that tax year.

Completing the agreement. This agreement is considered adopted when:

- IRAs have been established for all your eligible employees;
- You have completed all blanks on the agreement form without modification; and
- You have given all your eligible employees the following information:

1. A copy of Form 5305-SEP.

2. A statement that traditional IRAs other than the traditional IRAs into which employer SEP contributions will be made may provide different rates of return and different terms concerning, among other things, transfers and withdrawals of funds from the IRAs.

3. A statement that, in addition to the information provided to an employee at the time the employee becomes eligible to participate, the administrator of the SEP must furnish each participant within 30 days of the effective date of any amendment to the SEP, a copy of the amendment and a written explanation of its effects.

4. A statement that the administrator will give written notification to each participant of any employer contributions made under the SEP to that participant's IRA by the later of January 31 of the year following the year for which a contribution is made or 30 days after the contribution is made.

Employers who have established a SEP using Form 5305-SEP and have furnished each eligible employee with a copy of the completed Form 5305-SEP and provided the other documents and disclosures described in *Instructions to the Employer* and *Information for the Employee,* are not required to file the annual information returns, Forms 5500 or 5500-EZ for the SEP. However, under Title I of the Employee Retirement Income Security Act of 1974 (ERISA), this relief from the annual reporting requirements may not be available to an employer who selects, recommends, or influences its employees to choose IRAs into which contributions will be made under the SEP, if those IRAs are subject to provisions that impose any limits on a participant's ability to withdraw funds (other than restrictions imposed by the Code that apply to all IRAs). For additional information on Title I requirements, see the Department of Labor regulation at 29 CFR 2520.104-48.

Information for the Employee

The information below explains what a SEP is, how contributions are made, and how to treat your employer's contributions for tax purposes. For more information, see Pub. 590.

Simplified employee pension. A SEP is a written arrangement (a plan) that allows an employer to make contributions toward your retirement. Contributions are made to a traditional individual retirement account/annuity (traditional IRA). Contributions must be made to either a Model traditional IRA executed on an IRS form or a master or prototype traditional IRA for which the IRS has issued a favorable opinion letter.

An employer is not required to make SEP contributions. If a contribution is made, however, it must be allocated to all eligible employees according to the SEP agreement. The Model SEP (Form 5305-SEP) specifies that the contribution for each eligible employee will be the same percentage of compensation (excluding compensation greater than $205,000*) for all employees.

Your employer will provide you with a copy of the agreement containing participation rules and a description of how employer contributions may be made to your IRA. Your employer must also provide you with a copy of the completed Form 5305-SEP and a yearly statement showing any contributions to your IRA.

All amounts contributed to your IRA by your employer belong to you even after you stop working for that employer.

Contribution limits. Your employer will determine the amount to be contributed to your IRA each year. However, the amount for any year is limited to the smaller of $41,000* or 25% of your compensation for that year. Compensation does not include any amount that is contributed by your employer to your IRA under the SEP. Your employer is not required to make contributions every year or to maintain a particular level of contributions.

Tax treatment of contributions. Employer contributions to your SEP-IRA are excluded from your income unless there are contributions in excess of the applicable limit. Employer contributions within these limits will not be included on your Form W-2.

Employee contributions. You may make regular IRA contributions to an IRA. However, the amount you can deduct may be reduced or eliminated because, as a participant in a SEP, you are covered by an employer retirement plan.

SEP participation. If your employer does not require you to participate in a SEP as a condition of employment, and you elect not to participate, all other employees of your employer may be prohibited from participating. If one or more eligible employees do not participate and the employer tries to establish a SEP for the remaining employees, it could cause adverse tax consequences for the participating employees.

An employer may not adopt this IRS Model SEP if the employer maintains another qualified retirement plan. This does not prevent your employer from adopting this IRS Model SEP and also maintaining an IRS Model Salary Reduction SEP or other SEP. However, if you work for several employers, you may be covered by a SEP of one employer and a different SEP or pension or profit-sharing plan of another employer.

SEP-IRA amounts—rollover or transfer to another IRA. You can withdraw or receive funds from your SEP-IRA if, within 60 days of receipt, you place those funds in the same or another IRA. This is called a "rollover" and can be done without penalty only once in any 1-year period. However, there are no restrictions on the number of times you may make "transfers" if you arrange to have these funds transferred between the trustees or the custodians so that you never have possession of the funds.

Withdrawals. You may withdraw your employer's contribution at any time, but any amount withdrawn is includible in your income unless rolled over. Also, if withdrawals occur before you reach age 59½, you may be subject to a tax on early withdrawal.

Excess SEP contributions. Contributions exceeding the yearly limitations may be withdrawn without penalty by the due date (plus extensions) for filing your tax return (normally April 15), but are includible in your gross income. Excess contributions left in your SEP-IRA after that time may have adverse tax consequences. Withdrawals of those contributions may be taxed as premature withdrawals.

Financial institution requirements. The financial institution where your IRA is maintained must provide you with a disclosure statement that contains the following information in plain, nontechnical language:

1. The law that relates to your IRA.

2. The tax consequences of various options concerning your IRA.

3. Participation eligibility rules, and rules on the deductibility of retirement savings.

4. Situations and procedures for revoking your IRA, including the name, address, and telephone number of the person designated to receive notice of revocation. This information must be clearly displayed at the beginning of the disclosure statement.

5. A discussion of the penalties that may be assessed because of prohibited activities concerning your IRA.

6. Financial disclosure that provides the following information:

a. Projects value growth rates of your IRA under various contribution and retirement schedules, or describes the method of determining annual earnings and charges that may be assessed.

b. Describes whether, and for when, the growth projections are guaranteed, or a statement of the earnings rate and the terms on which the projections are based.

c. States the sales commission for each year expressed as a percentage of $1,000.

In addition, the financial institution must provide you with a financial statement each year. You may want to keep these statements to evaluate your IRA's investment performance.

Paperwork Reduction Act Notice. You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping	1 hr., 40 min.
Learning about the law or the form	1 hr., 35 min.
Preparing the form . . .	1 hr., 41 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, Washington, DC 20224. Do not send this form to this address. Instead, keep it with your records.

EQUITY TRUST COMPANY®

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TrustETC.com

Traditional, Roth and SEP IRA

Custodial Account Agreements and Disclosure Statements

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Traditional/SEP Individual Retirement Custodial Account Agreement

Form 5305-A under Section 408(a) of the Internal Revenue Code
IRS Form (Rev. April 2017)

EQUITY TRUST COMPANY®

This Traditional Individual Retirement Custodial Agreement (the "Agreement") is made between Equity Trust Company ("Custodian") and each individual (hereinafter called the "Depositor", "Account Holder" or "IRA Owner") who executes an Application for the purpose of establishing a Traditional IRA Custodial Account under Section 408(a) of the Internal Revenue Code of 1986, as amended. Articles I through VII are the required provisions found in Form 5305-A and, as permitted, Custodian has added Articles VIII through XIX.

ARTICLE I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3) or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to $5,500 for tax years 2013 through 2018. That contribution limit increased in 2019 to $6,000 and has remained unchanged through 2022. For individuals who have reached the age of 50 before the close of the tax year, there is an additional $1,000 catch-up contribution. The above limits may increase in future years to reflect a cost-of-living adjustment, if any.

ARTICLE II

The Depositor's interest in the balance in the Custodial Account is non-forfeitable.

ARTICLE III

3.1 No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

3.2 No part of the Custodial Account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE IV

4.1 Notwithstanding any provision of this agreement to the contrary, the distribution of the Depositor's interest in the Custodial Account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

4.2 The Depositor's entire interest in the Custodial Account must be, or begin to be, distributed not later than the Depositor's required beginning date, April 1 following the calendar year in which the Depositor reaches age 70½. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the Custodial Account distributed in: (a) A single sum or (b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary.

4.3 If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

(a) If the Depositor dies on or after the required beginning date and:

(i) the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period .

(ii) the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

(iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.

(b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

(i) the remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph(a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70 ½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.

(ii) the remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

4.4 If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the Account.

4.5 The minimum amount that must be distributed each year beginning with the year containing the Depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a) the required minimum distribution under Article IV, Section 4.2(b) for any year, beginning with the year the Depositor reaches age 70½, is the Depositor's Account value at the close of business on December 31 of the preceding year divided by the distribution period in the Uniform Lifetime Table in

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Regulation Section 1.401(a)(9)-9. However, if the Depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Depositor's Account value at the close of business on December 31 of the preceding year divided by the number in the Joint and Last Survivor Table in Regulations Section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Depositor's (or, if applicable, the Depositor and spouse's) attained age (or ages) in the year.

(b) the required minimum distribution under Article IV Section 4.3(a) and 4.3(b)(i) for a year, beginning with the year following the year of the Depositor's death (or the year the Depositor would have reached age 70 ½, if applicable under Section 4.3(b)(i)) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the Single Life Table in Regulations Section 1.401(a)(9)-9 of the individual specified in such Section 4.3(a) and 4.3(b)(i).

(c) the required minimum distribution for the year the Depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

4.6 The owner of two or more Traditional IRAs may satisfy the minimum distribution requirements described above by taking from one Traditional IRA the amount required to satisfy the requirement for another in accordance with the Regulations under Section 408(a)(6).

ARTICLE V

5.1 The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by Section 408(i) and Regulations Sections 1.408-5 and 1.408-6.

5.2 The Custodian agrees to submit to the Internal Revenue Service (IRS) and Depositor the reports prescribed by the IRS.

ARTICLE VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through V and this sentence will be controlling. Any additional articles inconsistent with Section 408(a) and the related Regulations will be invalid.

ARTICLE VII

This Agreement will be amended as necessary to comply with the provisions of the Code and the related Regulations. Other amendments may be made with the consent of the persons whose signatures appear on the Application, as provided in Article XIX, Section 19.4 below.

ARTICLE VIII - DEFINITIONS

The below words and phrases, when used in this Traditional Individual Retirement Custodial Account Agreement (the "Agreement"), shall have the following meaning:

8.1 "You" and "Your" means the Depositor, IRA Owner and Account Holder

8.2 "We", "Us" and "Our" mean the Custodian

8.3 "Code" means the Internal Revenue Code

8.4 "Regulations" means the Treasury Regulations

8.5 "IRA", "Custodial Account", "Account" or "IRA Account" means the Account you set up with us under this Agreement

ARTICLE IX - CUSTODIAN RIGHTS AND DUTIES

9.1 Custodian's Limited Duties

(a) Our duties as Custodian of your IRA Account are limited to those set forth in this Agreement. Our duties are limited to (i) receiving funds or investments from you or your designated/appointed representative, and (ii) carrying out our ministerial duties as directed Custodian as set forth in this Agreement below.

(b) It shall be our duty to maintain an Account in your name and to effect administrative tasks at your direction. Such tasks include the following:

(i) holding and/or investing/re-investing any part of your IRA Account at your direction;

(ii) selling, conveying, transferring, and otherwise following your directives concerning property held in your IRA Account;

(iii) borrowing and lending money and extending mortgages at your direction;

(iv) retaining cash and assets in your IRA Account, which IRA Account shall reflect the amounts contributed by you from rollover, transfers, investments and distributions, disbursements and all other transactions directed by you;

(v) holding any securities or property which has been properly registered to your IRA Account;

(vi) filing certain tax forms such as 5498s and 1099s, when applicable;

(vii) unless otherwise directed by you, depositing all undirected and uninvested cash from any source into the Program as set forth and defined in Article X, Section 10.3(e) and 10.3(f), and Article XII, Section 12.1(b) of this Agreement, and then to place such deposited cash into one or more financial institutions as described in those sections;

(viii) making payments, disbursements, or distributions from your IRA Account at your instruction;

(ix) furnishing to you, on a least an annual basis, a statement of your assets and transactions in your IRA Account; and

(x) making, executing, and delivering any and all contracts, waivers, releases, and any other documents necessary for effecting a transaction directed by you.

9.2 Custodian's Rights

(a) We have the right to not process or accept a transaction or investment. For example, if we determine that an investment or transaction poses risk to us, is no longer administratively feasible, is inconsistent with our administrative responsibilities, capabilities or expertise, we have the right to not process the transaction or investment and we have the right to resign from our role as Custodian of the particular asset and/or IRA Account. If we choose to resign, we may distribute this asset or the assets in your IRA Account to you at its last known value, which could subject you to fees for us having to re-register the asset and process the transaction. We shall have no liability for any tax, financial, or other consequences related to such distribution.

(b) The decision to not process or accept an investment should not be interpreted as us endorsing or conducting due diligence on an investment, investment company or investment strategy. Further, the decision to review any documents related to your investment or whether to accept or not accept an investment does not impose any fiduciary duties on us and should not be construed as us making a determination concerning the suitability or legality of the investment. Rather, any review performed by us with respect to an investment shall be solely for our own purposes of determining whether such investment complies with our internal policies, practices, and standards. For our own administrative purposes, we may

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review investment materials and may or may not maintain copies of such review material.

(c) We shall use reasonable efforts to acquire or sell investments in accordance with your directions within a reasonable period of time after we have received an investment direction and we shall make reasonable efforts to notify you if we are unable or unwilling to comply with an investment direction. Subject to the foregoing, we shall remit funds as directed, but have no responsibility to verify or assure that such funds have been invested to purchase or acquire the asset selected by you.

(d) If we (1) fail to receive directions from you regarding any transaction; (2) receive ambiguous directions regarding any transaction; or (3) believe that any transaction requested is in dispute or is being challenged by a third party, we have the right to take no action and/or freeze your IRA Account or place a hold on a transaction until further clarification acceptable to us is received from you or the appropriate government or judicial authority.

(e) We have the right to close your IRA Account if the Account drops below the minimum balance we establish and/or if your IRA Account remains inactive with no assets or new investments for a period of time designated under our internal policies.

(f) We may require that your IRA Account maintain a minimum balance of cash and assets, and we have the right to distribute the entire balance of your IRA Account to you or assess a fee if the balance of your IRA Account drops below a minimum balance we establish.

(g) We have the right to liquidate assets held in your IRA Account and choose which assets to liquidate in order to pay for overdue fees owed to us or as required in order to comply with state escheatment laws. We also have the right to liquidate assets held in your IRA Account and credit your IRA Account for the market value of such assets if we determine that it is administratively burdensome or not feasible to custody such assets or if there are regulatory or legal risks, as determined by us, associated with the custody or investment of such assets.

ARTICLE X – RESPONSIBILITIES OF THE IRA OWNER

10.1 In General

(a) You represent and warrant to us that any information you have given or will give us with respect to this Agreement, your IRA Account or the Application is complete, accurate and up to date. Further, you agree that any directions you give us, or action you take with the respect to your IRA Account will be proper under this Agreement, and that we are entitled to rely and/or act upon any such information or direction upon receipt. We shall not be responsible for losses of any kind that may result from your direction to us or your action or failure to act, and you agree to reimburse and indemnify us for any loss we may incur as a result of such direction, action or failure to act.

(b) We have the right to assume that any document you submit relative to your IRA Account is enforceable, authorized and approved by you. You acknowledge that it is your duty to ensure that any documents relating to any investment are signed, recorded, genuine, and legally enforceable to establish legal interest, including but not limited to title or security interest. You agree that we are not liable for any damages as a result of us accepting a document that we believe is authorized and approved by you.

(c) The investment selected by you may lack liquidity, may be speculative and may involve a high degree of risk. You represent to us that any loss sustained in your IRA Account will not affect your retirement income standard, and if a mandatory distribution arises, you will have the ability through your IRA Account and/or other retirement accounts to meet any mandatory distribution requirements.

(d) We are responsible for safekeeping only those documents which are delivered to us by you or your agent. If the original documents are to be held by your agent or another third party, you must ensure that the agent or third party agrees to safeguard the original documents and forward copies of the signed and recorded documents to us as evidence of ownership.

10.2 Investments Conform to All Applicable Regulations and Securities Laws

(a) You are responsible for ensuring that the assets within your IRA Account and all transactions connected with your IRA Account comply with South Dakota regulations, other applicable federal and state regulations, rulings, and this Agreement. By signing the IRA Account application and receiving this Agreement, you acknowledge that none of the assets in your IRA Account violate any federal and state Regulations. We have no duty to determine whether your contributions or distributions comply with the relevant laws.

(b) You represent to us that if any investment by your IRA is a security under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws; and you release and waive all claims against us for our role in carrying out your instructions with respect to such investment.

(c) You acknowledge that the foregoing representation is being relied upon by us in accepting your investment directions and you agree to indemnify us with respect to all costs, expenses (including attorneys' fees), fines, penalties, liabilities, damages, actions, judgments and claims arising out of such investment and/or a breach of the foregoing representation, including, without limitation, claims asserted by you.

10.3 Investment of Amounts in Your IRA – Your Responsibility

(a) In General. You have exclusive responsibility for and control over the investment of the assets of your IRA Account. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; our internal policies, standards and practices; and this Agreement.

(b) Selection of Investment and Investment Due Diligence. You are responsible for conducting any and all due diligence related to your investment, and for the selection of the investment for your IRA assets. We will not select or recommend any investment, nor will we act as a broker dealer or advisor in completing any purchase or sale of an investment for you. However, your selection of investments shall be limited to those types of investments that we are authorized by our charter, articles of incorporation, or bylaws to custody and that comport with our internal policies, practices, and standards and that are deemed administratively feasible by us, as set forth in Article IX, Section 9.2. Cash balances in your IRA for which no investment instructions have been received shall be placed in a financial institution as set forth in Article X, Sections 10.3(f) and 10.3(g).

(c) Third Party Due Diligence. It is your responsibility to perform proper due diligence with regard to any representative, investment advisor, broker, dealer or other third party. We will follow the directions of any such investment advisor, representative, broker or other party authorized by you in a manner acceptable to us, and we will be entitled to all

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the same protections and indemnities in our reliance upon and execution of the directives of such agent or other party as if such directives were given by you. We may permit you to appoint, through written notice acceptable to us, an authorized agent to act on your behalf with respect to this Agreement (e.g., attorney-in-fact, administrator, advisor or investment manager), however, we have no duty to determine the validity of such appointment or any instrument appointing such authorized agent.

(d) **Interested Party/Designated Representative.** You may appoint an Interested Party or Designated Representative to your IRA Account in any form or manner that is acceptable by us. Those individuals will have abilities to view your IRA Account, access your IRA Account information and/or perform the actions as set forth on your account application or other form where you appointed and designated the third party. You shall be responsible for investigating, selecting, instructing, and monitoring the Interested Party and/or Designated Representative and to perform whatever due diligence as may be appropriate before selecting or retaining that individual. That Interested Party and/or Designated Representative shall be the authorized agent of you and shall not be treated as an affiliate, agent, or employee of the Custodian. The Custodian has no duty to supervise or monitor the Interested Party or Designated Representative. You may remove an Interested Party and/or Designated Representative from your account by providing written notice to us, on a form that is acceptable to us, but that removal shall not have the effect of canceling any notice or direction we received prior to us receiving the written notice of cancellation. You are solely responsible for removing the responsible party/designated representative once you appoint that person by notifying us of such request to remove that third party through the process we require. We do have the right to remove an Interested Party and/or Designated Representative from your IRA Account at our discretion.

(e) **Custodian Acting at Your Direction – No Investment or Tax Advice**

(i) We are acting solely as a directed Custodian to hold IRA assets and we have no discretion to direct any investment in your IRA. Accordingly, we are not a fiduciary (as said term is defined in the Internal Revenue Code, ERISA, or any other applicable federal, state, or local laws) with respect to your IRA Account.

(ii) It is not our responsibility to review the prudence, merits, viability or suitability of any investment directed by you or your agent(s) or to determine whether the investment is suitable for you or acceptable under ERISA, the Internal Revenue Code or any other applicable law.

(iii) We do not offer any investment advice, nor do we endorse any investment, investment product or investment strategy; and we do not endorse any investment advisor, representative, broker, dealer or other third party selected by you. By agreeing to custody an asset, such action does not constitute marketing or endorsing that asset by us. It also does not speak to the viability of that asset.

(iv) We do not provide legal or tax advice with respect to the assets in your IRA Account.

(v) We have no duty to inform you of any information on an asset held in your IRA Account which we may have learned in connection with another account or customer or from any source.

(vi) By performing services under this Agreement, we are acting at your direction and on your behalf. We shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the Regulations promulgated thereunder with respect to IRAs.

(vii) We shall be under no obligation or duty to investigate, analyze, monitor, verify title to, or otherwise evaluate any investment directed by you or your investment advisor, principals, representative or agent; nor shall we be responsible to notify you or take action should there be any default with regard to any investment.

(viii) We are not responsible for communicating, forwarding, or notifying you or any third party of any information which we receive pertaining to your investments, IRA Account or relationships. For example, we have no duty or obligation to notify you with respect to any information, knowledge, irregularities, or our concerns relating to your investment or your investment advisor, broker, agent, promoter, or representative. Any failure of us to communicate such information to you does not result in any liability on us as Custodian.

(ix) We may receive documentation from investment providers or asset holders regarding assets in your IRA. We may, but are not obligated to, forward this information to you. It will remain your sole responsibility to request and ensure that you receive all applicable documentation regarding your investments.

(f) **Deposit Investments.** The deposit investments available through us may include savings and/or money market accounts and certificates of deposit (CDs). Any cash in your IRA shall be invested in accordance with your instructions or those of your designated representative, subject to the other terms of this Agreement. If you do not instruct us with regard to any uninvested cash, such cash will be deposited into the Program as defined in Article XII, Section 12.1(b). You may direct us to transfer any uninvested funds to an institution of your choice at any time.

(g) **Uninvested Cash Fund**

(i) You hereby direct the Custodian, pending further investment instruction, to deposit all undirected and uninvested cash from any source, including, but not limited to contributions, transfers and income from assets held in the IRA Account, into the Program, as defined in Article XII, Section 12.1(b) of this Agreement, and then place such deposited cash into one or more financial institutions which qualify as well-capitalized under federal bank regulatory agency definitions. The bank accounts in the Program include checking, savings, money market and/or CD accounts. Interest earned on such cash balances net of the Program fee shall be credited to your IRA Account as of the end of each month, provided your IRA Account is open on the last business day of the month.

(ii) You direct us to sweep available free credit balances automatically into the Program utilizing such well-capitalized financial institutions until such time as further direction is received from you or your designated representative(s).

(iii) You also authorize us to transfer any such funds to a different well-capitalized financial institution without any further approval from you. Information on interest earned net of the Program fee is available online at www.trustetc.com/interest and reported on your quarterly statement as appropriate, or can be obtained by contacting a Client Service Representative.

10.4 **Investment Documentation**

(a) In directing us with respect to any investment, you must utilize our Direction of Investment form suitable to such

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investment or such other form acceptable to us. We may remit funding for your investment upon receipt of such Direction of Investment or other form acceptable to us, without regard to any supporting documentation.

(b) We shall be fully protected in acting upon any instrument, certificate, paper or transmission believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile, email or other form acceptable to the Custodian, and the Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such communication, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

(c) You authorize and direct us to execute and deliver, on behalf of your IRA Account, any and all documents delivered to us in connection with your assets in your IRA Account; however, we have no duty to deliver such documents and we shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute the documents necessary to comply with your investment direction. You authorize and direct us to correct errors in investment titling without notice to you and to correct other minor clerical errors with telephone or email consent from you upon verification of your identity.

10.5 **Statement Review.** You have sixty (60) days after either (1) the date of mailing of a paper quarterly statement; or (2) the posting of our quarterly statement online, if you receive electronic quarterly statements, to give us notice of any errors or inaccuracies reflected on the statements. You acknowledge that if you fail to give us notice of any discrepancies on your quarterly statements within that time period, we have the right to assume that you approve of the quarterly statement and you are, therefore, precluded from making future objections to the statement. We shall have no liability for the content reported or not reported on any quarterly statement unless you give us notice within that sixty (60) day period.

10.6 **Prohibited Transactions**

(a) You understand that certain transactions are prohibited in IRAs and qualified retirement plans under Section 4975 of the Internal Revenue Code (a "prohibited transaction"). You further understand that the determination of a prohibited transaction depends on the facts and circumstances that surround the particular transaction. A prohibited transaction can occur with an improper use of the IRA such as a transaction involving a "disqualified person", which is defined in the Code. If your IRA Account contains a prohibited transaction, the IRA Account typically loses its non-taxable status and a taxable distribution and penalty may result. We have no responsibility to make a determination as to whether any investment or transaction is a prohibited transaction. Rather, you are responsible for consulting with your own tax or legal professional to ensure that none of your IRA investments constitute a prohibited transaction. We have no duty to inform you that your transaction is or could lead to a prohibited transaction.

(b) By submitting an investment for processing, you affirm that the investment does not constitute a prohibited transaction and it complies with all applicable federal and state laws, regulations, and requirements. We reserve the right, however, to not process a transaction, resign from the Account or issue a distribution if we have a good faith belief that a transaction in your IRA Account constitutes a prohibited transaction.

10.7 **Duty to Indemnify**

(a) You agree to release, indemnify, hold harmless and defend us from any and all claims, damages, liability, actions, loss, costs and expenses (including, without limitation, attorneys' fees) resulting to the IRA, against you, any beneficiary or incurred by or asserted against us, in connection with or by reason of any sale or investment made or other action taken (or omitted to be taken) at your or your agent's direction.

(b) You agree to reimburse or advance to us, on demand, all legal fees, expenses, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any claims made, threatened or asserted pertaining to any investment or action you or your agent directed through the Custodian, including, without limitation, claims asserted by you, any state or federal regulatory authority or self-regulatory organization.

(c) You release and indemnify and agree to hold harmless and defend us in the event that any investment or sale of your IRA assets violates any federal or state law or regulation or otherwise results in a loss of tax-exempt status, penalty, fine or tax imposed upon you, your IRA, or us.

(d) We shall not be responsible for any investment losses or diminution of the IRA assets resulting from the changes in the market value of an asset; or resulting from reliance or action taken in reliance upon notice, instruction, direction or approval received from you or your authorized agent.

(e) You agree to reimburse and indemnify us for any loss we may incur as a result of such directions, actions, or failures to act by you or your authorized agent. You release us from any liability for any price fluctuations of the asset during the processing of a transaction directed by you. The indemnification provisions will survive the expiration of this Agreement.

10.8 **Legal Proceedings**

(a) You agree that you are solely responsible for the prosecution or defense, including the retention of legal counsel, of all legal actions ("Legal Proceedings") involving your IRA, which arise or become necessary for the protection of the investments in your IRA, including any actions where we are named as a result of being Custodian of your IRA. If we are named as a defendant in any Legal Proceedings, which includes state, federal and local court or arbitration, as a result of the assets in your IRA being the subject of the litigation, you agree to retain legal counsel to represent us, in our Custodial capacity, or however named in the Legal Proceedings. If you initiate Legal Proceedings against a third party regarding the assets in your IRA, and your IRA is plaintiff, you agree to initiate suit by titling the plaintiff as "Equity Trust Company, Custodian FBO (Your Name) IRA." You agree to provide us with copies of all pleadings, motions, discovery, orders, and final resolution documents upon request. You also agree that any such legal action will be carried out in a manner that does not cause Custodian to incur any costs or legal exposure.

(b) As you are the owner of the IRA held with us, you understand that we will not initiate Legal Proceedings on behalf of you or your IRA and will not participate in such Legal Proceedings without direction from you. You understand that you have sole authority to direct and make all decision related to the Legal Proceedings and you shall defend, indemnify and hold Equity Trust, its officers, directors and employees harmless from any loss, legal expense and liability that arise out of such Legal Proceedings, including our legal costs, if we deem separate counsel is necessary. Should we incur costs or expenses associated with such Legal Proceedings, we have the right to charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets held in your IRA.

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10.9 **Insurance**

(a) It is your duty, as the IRA owner, to secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held by your IRA or which serves as collateral under any mortgage or other security instrument held by your IRA with respect to any promissory note or other evidence of indebtedness. It is incumbent upon you to arrange for such assets and to direct us in writing as to the payment of any premiums therefor. Furthermore, it is your responsibility to determine that payment has been made upon your written request by verifying same with your IRA statements.

(b) You, as the IRA owner, are responsible for notification or payments of any insurance premiums, real estate taxes, utilities, or other charges (including penalties) with respect to any investment held in your IRA, unless you specifically direct us to pay the same in writing and sufficient funds are available to pay the same from your IRA Account. Furthermore, it is your responsibility to determine that payment has been made from your IRA Account. You must utilize an appropriate payment directive form available from us within a sufficient period of time for such direction to be accomplished in accordance with our normal business practices (without regard to whether we have undertaken efforts to comply with such directive).

10.10 **Account Security**

(a) You will be required to establish confidential account security credentials, such as a username, password, and/or PIN code, to access and conduct transactions in your IRA Account. It is your duty, as the IRA owner, to select strong account security credentials that, at minimum, comply with our security credential requirements, and keep the credentials you select private and inaccessible to unauthorized users. You must select account security credentials that are unique to your IRA Account, meaning you have not used and will not use the same or similar credentials for other online accounts. We recommend that you also routinely change your account security credentials.

(b) You are responsible for any access to or transactions conducted in your IRA Account with your account security credentials, whether or not such access or transactions were authorized by you. You must notify us immediately if you believe any of your account security credentials have been lost, stolen, or compromised or if you become aware of any unauthorized access to or activity in your IRA Account. We shall not be responsible for losses of any kind that may result from unauthorized access to or activity in your IRA Account using your account security credentials or your other personal information.

10.11 **Third Parties**

(a) We may delegate certain administrative, operational or other custodial related services with respect to your IRA Account for which we otherwise have responsibility under this Agreement to affiliated and un-affiliated third parties, including, but not limited to Equity Administrative Services, Inc and ETC Brokerage Services, LLC. The limitations on our duties for you under this Agreement or otherwise shall also apply with respect to each third party so employed or retained on our behalf.

(b) We may, from time to time, establish independent contractor relationships with third parties whereby IRA Owners can have access to third parties for products and services that may be beneficial to the IRA Owner and whereby we receive a fee paid from the general assets of the third parties pursuant to a services agreement between us and the third party for offering their services. These third parties may be affiliates with whom we have common ownership. You should consult with your financial and legal advisors before purchasing any such product or service, and it is your responsibility to perform proper due diligence with regard to any product or service offered by any such third parties (including without limitations all potential legal and tax consequences), and we make no recommendations and provide no investment advice regarding any such product or services or of the needs of the IRA owner or your IRA Account. IRA Owners are in no way obligated to purchase products or services generally or to purchase products or services from any such third parties. No IRA Owner may rely on any statement made by us or any of our officers, directors, employees, or agents for any decisions regarding the purchase of any product or service from any such third party.

(c) We may receive fees from unrelated third parties as a result of an agreement for servicing your IRA Account. We also may, from time to time, offer non-custodial services, such as the right to use our licensed proprietary software and investment platforms to unrelated third parties for a fee (including, without limitation, a transaction-based fee) paid from the general assets of the third parties, to enable IRA Owners the ability to make investment purchases and sales through such platforms or use of these services.

(d) We may pay unrelated third parties for marketing or other services they provide to us or in connection with the servicing of your IRA Account.

10.12 **Investment of the IRA & Financial Disclosure**

(a) We are acting solely as a directed Custodian to assets in your IRA Account and do not offer investment, tax, or legal advice, as that is solely your responsibility. As Custodian, we do not buy or sell investment products without your direction. As part of your self-directed IRA Account, you choose the investments that will fund your IRA Account. The investments available include a wide range of potential assets and you certify that the assets you invest in through your IRA Account are permissible investments under applicable laws. Even if permissible, we have the option to decline accepting an asset if it is not administratively feasible. Given the type of assets that you may invest in, it is impossible to accurately estimate the value of the IRA assets at any given future point in time. Therefore, no projection of the growth of your IRA Account can reasonably be shown, predicted, or guaranteed. Willingness to custody an asset in your IRA Account does not constitute a determination by us of the viability of the investment nor do we provide investment advice or recommend or evaluate the merits or suitability of any investment, for your benefit. Please contact your asset provider for information on how to calculate and allocate earnings on your investment. This method may vary depending on the provider and type of investment you have chosen. There are fees that we may charge in connection with the investments you selected for your IRA Account. Please consult the fee schedule for more information.

ARTICLE XI – OTHER TAX CONSIDERATIONS

11.1 **Unrelated Business Taxable Income (UBTI)**

(a) Since your IRA is a tax-exempt organization under federal tax law, if your IRA earns income from an investment which utilizes debt-financing or which is derived from a business regarded as not related to the exempt purpose of your IRA, that income is called unrelated business taxable income ("UBTI") and may be subject to taxation if it is in excess of permitted deductions. We have no responsibility for determining whether an investment made in your IRA Account earned income that may be considered unrelated business taxable income which is subject to this federal income tax.

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Rather, it is your responsibility to file the required Form 990-T when such unrelated business taxable income is earned.

(b) In the event that your IRA earns unrelated business taxable income in excess of the $1,000 exclusion (as that amount may be adjusted under the Code) for any taxable year, you agree to prepare or have prepared the required Form 990-T tax return, an application for employer identification number (if not previously obtained), any other documents that may be required and to file these forms with the Internal Revenue Service and pay the applicable unrelated business income tax from your IRA. Additionally, if requested by us, you agree to: (i) send us documentation which evidences that the investments in your IRA Account did not earn unrelated business taxable income; (ii) provide evidence of the filing of the required Form 990-T for such tax; or (iii) authorize us to prepare the tax for you. Should you fail to provide us with such requested documentation within the time proscribed by us, you may be subject to a Late Documentation Fee as set forth on the Fee Schedule.

ARTICLE XII – SERVICE FEES

12.1 Third Parties

(a) Fee Schedule

(i) We shall charge you fees for our services under this Agreement as is fully set forth in the Fee Schedule as it may be amended from time to time. Our Fee Schedule may be amended upon 30 days' advance written notice to you and in accordance with Section 19.4 hereof.

(ii) We will charge fees consistent with the direction you provide to us on your Account Application or as modified by you or your Designated Representative.

(iii) Any fees that are based upon the fair market value of non-marketable investments or assets that do not have a readily available market value, shall be based upon cost or the estimated fair market value of such assets, whichever is greater. Fees will continue to accrue and be payable even if your IRA Account contains no assets other than uninvested cash. Publicly traded securities shall be valued at their fair market value. If cost is not reflective of fair market value with respect to the assets held in your IRA, you may provide us with a qualified independent valuation of such assets for purposes of determining an appropriate fee; and we will give consideration to such independent valuation. Our determination shall be binding and conclusive for purposes of IRA fees based upon value.

(iv) As set forth in the Fee Schedule, renewal fees, such as the retail Gold Level Service Fee, will be automatically renewed and withdrawn from your IRA Account, charged to your credit card, or invoiced each year on the anniversary date of your membership, unless you provide written notice of cancellation within 30 days prior to your anniversary date.

(v) We have the right to select another form of payment for ETC fees, such as credit card you have on file with us, if your designated form of payment fails when fees are due. Likewise, should you fail to pay an invoice for fees when due, ETC has the right to select another form of payment.

(vi) Certain custodial fees may be paid for a limited time under a special fee schedule arrangement with a service provider as a result of a certain type of investment. If that arrangement is modified, that fee schedule may be discontinued, and you will be responsible for payment for fees associated with your Account outside of any special fee schedule. Should that fee arrangement allow for third parties to pay your fees directly to us in exchange for you paying the third party, if the third party is listed as the Account Designated Representative and you fail to pay the third party fees, you direct us to liquidate your assets to pay for fees due and owing that third party.

(b) **Deposit Management Program Fees.** Other fees may be paid to us or our affiliates by third parties for assistance in performing certain transactions with respect to our Deposit Management Program ("Program"). Program fees are associated with cash management activities, such as account maintenance, depository bank selection, transaction processing, sub-accounting, record keeping, and any other services performed for the Program. Program fees for bank accounts maintained by Custodian for all IRAs shall be deducted solely from interest earned on uninvested Program cash prior to the crediting of such interest to the individual custodial account. For these services, the Custodian charges each bank account in the Program, a monthly fee at an annualized rate of up to 4.00% on the average assets maintained in the bank accounts, payable solely from interest earned on uninvested cash from the Program. The Program fees will be charged regardless of which bank accounts are being used by your IRA. The Custodian has no obligation to ensure that all such bank accounts pay the same rate of interest; however, the Custodian has the right, but not an obligation, to reduce (rebate) a portion of this fee to your IRA as to the balances in a specific bank's bank account. The Program fee for administering the bank accounts can change from time to time without notice but cannot exceed the annualized rate of 4.00% without 30 days prior notice to you and in accordance with Section 19.4 hereof. The Program fee is deducted directly from any interest paid on each bank account in the Program, and the net amount is paid to your IRA monthly.

(c) **Other Fees.** We may utilize third party services to obtain data necessary to serve as Custodian regarding the Investments in your IRA Account and you agree that we may charge your IRA Account a fee for utilization of such services. We may charge you and/or your IRA Account for any reasonable expenses incurred by us in connection with any services that we deem necessary or which are directed by you for the administration of your IRA. These include, but are not limited to, attorney fees and expenses associated with the defense of or on behalf of your IRA or your interest involving your IRA Account or its assets and in defense of us if we are named in any proceeding involving you or your Account.

(d) **Third Party Fees.** You may incur third party fees associated with a transaction or investment as a result of your relationship with such third party and you acknowledge that these third-party fees will not be disclosed on our fee schedule. You acknowledge that you are solely responsible for these third-party fees.

(e) **Brokerage Commissions.** Through our affiliate, we may receive a commission in connection with the unsolicited purchase or sale of a publicly traded security. Any brokerage commissions attributable to the assets in your IRA will be charged to your IRA through your brokerage Account. You cannot reimburse your IRA for those commissions. Commissions or other fees may be received by our affiliates from third parties for assistance in performing certain services for your IRA.

(f) **Miscellaneous.** If you have provided us with information we consider sufficient to demonstrate that an asset(s) in your IRA Account is subject to bankruptcy, reorganization, receivership or similar proceedings, or otherwise impaired, or if we receive notice of such information, the fee based upon such asset may be reduced by us at the time we receive notice of this information. However, you understand that any fees accrued and due prior to us receiving notice of information we deem

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acceptable, continue to be owed by you.

(g) **Right to Collect Fees.** We have the right to freeze the assets held in your IRA to ensure that we are protected from any loss involving your IRA Account. We also have the right to liquidate, change dividend options and/or freeze assets for any unpaid fee balance. Should fees or expenses not be collected, we have the right to cease acting as Custodian, close your Account and force distribute any assets held in your IRA.

12.2 **Credit Card**

(a) Upon establishment of your IRA Account or at such time thereafter, you may be required to furnish us with a valid credit card account number and related information. If you select to have your credit card pay fees, you authorize us to charge that credit card for all current and subsequent account-related fees and expenses unless and until you revoke this authorization in writing. We also have the right to charge a credit card you have on file with us for any fees and expenses due and owing to us that cannot be paid through your designated method of payment, such as if you elected to have fees come from your IRA Account but insufficient cash is in your IRA Account to cover the fees.

(b) If your credit card on file with us expires or otherwise is or becomes invalid, you shall immediately inform us and provide us with another valid credit card and related information and hereby authorize us to charge that credit card. We have the right, consistent with industry standard practices, to use a third-party service to obtain updated credit card details if your credit card on file has expired.

ARTICLE XIII – BENEFICIARY(IES) & POWER OF ATTORNEY

13.1 If you die before you receive all of the amounts in your IRA, payments from your IRA will be made to your beneficiary(ies). You may designate one or more persons or entities as beneficiary or your IRA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is accepted by us during your lifetime. Unless otherwise specified, each beneficiary designation you provide to us will cancel all previous ones. The consent of a beneficiary(ies) shall not be required for you to revoke a beneficiary designation.

13.2 If you have designated both primary and contingent beneficiaries and no primary beneficiary(ies) survive you, the contingent beneficiary(ies) shall acquire the designated share of your IRA Account. If no beneficiary should survive you, or if all beneficiaries renounce their rights to receive any benefit from the IRA, or if you fail to provide a beneficiary and none is listed on the IRA at the time of your death, we shall distribute the IRA in the following order: (i) to your spouse, but if you have no spouse or if your spouse does not survive you, then to (ii) your estate.

13.3 A spouse beneficiary shall have all rights as granted under the Code or applicable Regulations to treat your IRA as his or her own.

13.4 We may allow, if permitted by state law, an original IRA beneficiary(ies) (the beneficiary(ies) who is entitled to receive distribution(s) from an inherited IRA at the time of your death) to name a successor beneficiary(ies) for the inherited IRA. The designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during the original IRA beneficiary's lifetime. Unless otherwise specified, each beneficiary designation form that the original IRA beneficiary(ies) files with us will cancel all previous ones. The consent of a successor beneficiary(ies) shall not be required for the original IRA beneficiary(ies) to revoke a successor beneficiary(ies) designation. If the original IRA beneficiary(ies) does not designate a successor beneficiary(ies), his or her estate will be the successor beneficiary. In no event shall the successor beneficiary(ies) be able to extend the distribution period beyond that required for the original IRA beneficiary.

13.5 After your death, your beneficiary(ies) shall have the right to direct the investment of your IRA assets, subject to the same conditions that applied to you during your lifetime under this Agreement. We have no obligation to locate or contact your beneficiaries after your death. If you name multiple beneficiaries, we may require instructions close in time from all the beneficiaries or a court order prior to processing any beneficiary request. To the extent a court order is required, Equity Trust shall not be named in that proceeding but shall be presented a copy of the court order concerning the handling of the assets in the IRA.

13.6 If you sign a power of attorney appointing an attorney or agent to conduct business for your IRA Account, you must do so on a form acceptable to us. We reserve the right to refuse to honor any power of attorney presented to us, as well as to refuse to recognize a successor attorney-in-fact at any time, whether or not the successor attorney-in-fact is specifically identified in the power of attorney. In addition, we reserve the right to refuse to follow the instructions of a power of attorney. The person you appoint will be subject to all the provisions of the Agreement. Any person appointed, is not an owner of your IRA Account. We may honor a power of attorney until we receive written notice from you that you have revoked the power of attorney and have had a reasonable time to act on such notice. You shall be responsible for investigating, selecting, instructing, and monitoring the Power of Attorney and to perform whatever due diligence as may be appropriate before selecting or retaining that individual.

ARTICLE XIV – REQUIRED MINIMUM DISTRIBUTIONS

14.1 Regulation Section 1.401(a)(9)-9 sets forth the uniform lifetime table for calculating your required minimum distribution. However, if your spouse is your sole designated beneficiary and is more than 10 years younger than you, you are to use the join and last survivor table in Regulation Section 1.401(a)(9)-9 for calculating your required minimum distribution each year.

14.2 If you fail to request your required minimum distribution by your required beginning date, we can, at our complete and sole discretion, do any one of the following:

(a) make no distribution until you give us a proper withdrawal request;

(b) distribute your entire IRA to you in a single sum payment; or

(c) determine your required minimum distribution from your IRA with us each year based on your life expectancy, calculated using the uniform lifetime table in Regulation Section 1.401(a)(9)-9, and pay those distributions to you until you direct otherwise.

14.3 We will not be liable for any penalties or taxes related to your failure to take a required minimum distribution or to your receipt of an amount in excess of the required minimum distribution.

ARTICLE XV - VALUATION POLICY

15.1 On an annual basis (or more frequently), we will request updated valuation information from you and/or your asset sponsor or third party designated to provide such updated valuation. It is your duty to ensure that the fair market value of the assets in your IRA Account are accurate. We report the value of the assets in your IRA Account on your account statements and we will report the value as accurately as possible using the resources available to us. Where the fair market value of an asset in your IRA Account is readily ascertainable on either an established exchange or generally recognized market used in the financial services industry, we will report such valuations. Where the fair market value of an asset in your IRA Account is not readily ascertainable, you agree that you will provide to us a qualified

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independent appraisal or other acceptable valuation of the asset. The frequency with which we update valuations depends upon the asset type and the frequency with which we are provided with updated valuation information.

15.2 If you do not provide a valuation or appraisal, we may report that asset's value at its last known fair market value, at its acquisition cost, or we may, at our discretion, use a third-party source to value the asset. We may charge your IRA Account a fee if you fail to provide us with a valuation or appraisal and/or if we use a third-party source to value the asset.

15.3 We may require that you provide such an appraisal or validation with an updated valuation of the asset for any transaction which results in a taxable event, such as a distribution. You are solely responsible for the tax consequences of asset values reported to the Internal Revenue Service in connection with a distribution of any assets in your IRA Account or any other taxable event.

15.4 We have no obligation to conduct appraisals or valuations of assets in your IRA Account and we have no duty to verify the values provided to us. We neither provide a guarantee of value nor an opinion with regard to any independent appraisal and we assume no responsibility for the valuations reported or their accuracy. Valuation information should not be used as a basis for making investment decisions, including but not limited to purchasing, retaining or disposing of an asset. The reported value of any asset may differ materially from its actual value. We reserve the right to reject a valuation change if the information is inconsistent with our procedure or process requirements. For assets that have passed their maturity date, we may require you to provide information to show the current status of the asset.

15.5 We may use the value of the asset to determine fees owed to us. If you believe that an asset in your IRA Account should be reported at a different value, or does not have any value, it is your responsibility to provide us with information sufficient to demonstrate that the asset's reported value should be changed. You may provide us with this information through a qualified appraisal or through means we consider acceptable to evidence the new value of the asset. If this is the only asset held in your IRA Account, we have the right to devalue, distribute the asset and close your IRA Account. If you do not provide sufficient information to devalue the asset, we may continue to report the asset at the last known value given to us or use a third-party source to value the asset. If we become aware that an asset has lost value or is no value, we may notify you of such information and may reduce the value of such asset/or distribute the asset to you.

ARTICLE XVI - TERMINATION OF AGREEMENT, RESIGNATION, OR REMOVAL OF CUSTODIAN

16.1 Either party may terminate this Agreement at any time by giving written notice to the other party. We may resign and appoint a successor custodian to serve under this Agreement or under another governing agreement selected by the successor custodian by giving you written notice at least 30 days prior to the effective date of such resignation and appointment, which notice shall also include or be provided under separate cover a copy of such other governing instrument, if applicable, and the related disclosure statement. You shall then have 30 days from the date of such notice to either request a distribution of the entire account balance or designate a different successor custodian and notify us of such designation. If you do not request distribution of the account balance or notify us of the designation of a different successor custodian within such 30 day period, you shall be deemed to have consented to the appointment of the successor custodian and the terms of any new governing instrument, and neither us nor the successor shall be required to execute any written document to complete the transfer of the account to the successor custodian. The successor custodian may rely on any information, including beneficiary designations, previously provided by you to us. We shall not be liable for any actions or failures to act on the part of any successor custodian or trustee, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

16.2 If this Agreement is terminated, we may charge to your IRA Account a reasonable amount necessary to cover any associated costs, including but not limited to, one or more of the following:

(a) any fees, expenses, or taxes chargeable against your IRA; and

(b) any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in your IRA.

16.3 After your IRA Account with us is closed, you are responsible for ensuring that all assets previously in your Account are properly titled, registered, and transferred out of our name.

16.4 If we are required to comply with Regulation Section 1.408-2(e), and we fail to do so, or we are not keeping the records, making the returns or sending the statements as are required by forms or Regulations, the IRS may, after notifying you, require you to substitute another trustee or custodian.

16.5 If our organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if our entire organization (or any portion which includes your IRA) is bought by another organization, that organization (or agency) shall automatically become the trustee or custodian of your IRA, but only if it is the type of organization authorized to serve as an IRA trustee or custodian.

ARTICLE XVII – APPLICABLE LAW; WAIVER; AND VENUE

17.1 This Agreement is subject to all applicable federal laws and regulations and shall be governed by and construed under the applicable laws of the State of South Dakota. The laws of the State of South Dakota shall not govern any procedural matters, including but not limited to any applicable limitation period.

17.2 **YOU AGREE THAT ANY CLAIM OR CAUSE OF ACTION AGAINST CUSTODIAN ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT, CUSTODIAN'S DUTIES OR RESPONSIBILITIES THEREUNDER, OR YOUR IRA ACCOUNT MUST BE FILED WITHIN ONE (1) YEAR AFTER THE CLAIM OR CAUSE OF ACTION ACCRUED, OR IF THE APPLICABLE LAW REQUIRES A LONGER LIMITATIONS PERIOD, WITHIN THE SHORTEST PERIOD OF TIME PERMITTED BY THAT LAW. YOU AGREE TO WAIVE ANY STATUTE OF LIMITATIONS TO THE CONTRARY.**

17.3 **YOU FURTHER AGREE THAT CUSTODIAN SHALL NOT BE LIABLE FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES, AND YOU AGREE TO WAIVE ANY SUCH CLAIMS OR DAMAGES AGAINST CUSTODIAN TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.**

17.4 If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. No waiver of any part of this Agreement shall be deemed to constitute a waiver of any other part, and any such waiver shall not constitute a continuing waiver and shall not affect you or our ability to thereafter enforce any and all parts of this Agreement.

17.5 IF YOU TIMELY OPT OUT OF THE ARBITRATION AGREEMENT IN ARTICLE XVIII OF THIS AGREEMENT, OR IF THE ARBITRATION AGREEMENT IN ARTICLE XVIII IS FOUND BY A COURT OF COMPETENT JURISDICTION TO BE UNENFORCEABLE AGAINST YOU OR INAPPLICABLE TO YOU FOR ANY REASON, YOU AGREE THAT ANY LAWSUIT FILED AGAINST CUSTODIAN ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR OUR ROLE AS CUSTODIAN, INCLUDING, BUT NOT LIMITED TO, ANY

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DUTIES, RESPONSIBILITIES OR ACTIONS (OR FAILURE TO ACT) OF CUSTODIAN OR OUR RELATIONSHIP WITH YOU, SHALL BE EXCLUSIVELY BROUGHT IN THE COUNTY COURT OF CUYAHOGA COUNTY, OHIO OR THE U.S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF OHIO (CLEVELAND DIVISION), AND YOU EXPRESSLY AGREE TO SUBMIT TO THE JURISDICTION OF THESE COURTS BOTH FOR ANY SUCH LAWSUIT YOU MAY FILE AGAINST CUSTODIAN AND FOR ANY LAWSUIT WHICH CUSTODIAN MAY FILE AGAINST YOU.

ARTICLE XVIII - ARBITRATION AGREEMENT

ARBITRATION AGREEMENT. PLEASE READ THIS PROVISION OF THE AGREEMENT CAREFULLY. UNLESS YOU OPT OUT OF IT, ANY DISPUTE BETWEEN YOU AND CUSTODIAN OR CERTAIN OTHERS WILL BE RESOLVED BY MANDATORY BINDING ARBITRATION. BY AGREEING TO THIS PROVISION, YOU AND CUSTODIAN GIVE UP RIGHTS TO GO TO COURT AND RIGHTS TO A TRIAL BY JURY. YOU ALSO GIVE UP YOUR RIGHT TO PARTICIPATE IN ANY CLASS ACTION, CLASS ARBITRATION, OR OTHER REPRESENTATIVE ACTION.

What is Arbitration? Arbitration is a private process in which an impartial arbitrator resolves a legal dispute by making a final and binding decision called an Award. Like judges, arbitrators are neutral and impartial decision makers. The arbitrator may grant any remedy of relief that the parties could have received in court. And decisions by the arbitrator are binding and enforceable. But arbitration is different from court in other ways. For example, arbitration uses less formal discovery and rules of evidence. There is no jury. And appellate review of an arbitration Award is more limited than in court.

Scope. You and Custodian agree that MANDATORY BINDING ARBITRATION will be the exclusive means of resolving any claim between you and Custodian or any of its officers, directors, or affiliates (including Equity Administrative Services, Inc.), including any existing or future claim arising out of or relating in any way to (i) this Agreement, (ii) any prior Agreement between you and Custodian, (iii) your IRA Account, or (iv) any services provided by Custodian.

All claims are subject to arbitration, no matter what law or legal theory they are based on or what remedy they seek. The arbitrator has exclusive authority to resolve any questions regarding the application, enforceability, unconscionability, or interpretation of this Agreement and this arbitration provision. The arbitrator has exclusive authority to resolve any disputes regarding the timeliness of any demand for arbitration. Any questions about whether claims are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

BOTH YOU AND CUSTODIAN GIVE UP THE RIGHTS TO GO TO COURT AND TO A TRIAL BY JURY TO RESOLVE CLAIMS COVERED BY THIS ARBITRATION AGREEMENT. YOU FURTHER AGREE TO GIVE UP YOUR RIGHT TO PURSUE OR PARTICIPATE IN ANY PENDING OR FUTURE CLASS ACTION OR OTHER CLASS OR REPRESENTATIVE PROCEEDING AGAINST CUSTODIAN OR ITS OFFICERS, DIRECTORS, OR AFFILIATES. IF YOU DO NOT TIMELY OPT OUT OF THIS ARBITRATION AGREEMENT, YOU WILL NOT BE ABLE TO PARTICIPATE IN OR BE A MEMBER OF ANY CLASS ACTION.

Small-Claims Exception. The only exception to the exclusivity of arbitration is that you and Custodian retain the right to bring individual claims in a small-claims court of competent jurisdiction in the county in which you reside or in Cuyahoga County, Ohio, but only if your claims are within the jurisdiction of small-claims court. This exception does not change or affect your agreement not to participate in or be a member of any class action or other representative action or proceeding against Custodian.

Procedure. JAMS will administer any arbitration under this agreement. You can visit JAMS' website at www.jamsadr.com or contact the JAMS at 1-800-352-5267 or by other means provided on the JAMS' website.

The JAMS Streamlined Arbitration Rules and Procedures ("Streamlined Rules") will apply if the total amount of the claims at issue in the arbitration is equal to or less than $75,000. The Streamlined Rules are available at www.jamsadr.com/rules-streamlined-arbitration/ or by calling JAMS at 1-800-352-5267 or the number provided on the JAMS' website, www.jamsadr.com. If you demand arbitration under the Streamlined Rules, you must pay the first $250 of the appropriate filing fee listed at www.jamsadr.com/arbitration-fees and Custodian will pay the balance of the filing fee. Each party will pay its own attorney's fees and costs and its own witness fees and costs. Custodian will pay all other arbitration fees, costs, and expenses. Custodian also will refund your filing fee if you prevail in the arbitration and if the arbitration Award in your favor is greater than the value of Custodian's last written settlement offer made prior to the demand for arbitration. Any in-person arbitration hearing under the Streamlined Rules will be held in the city closest to your permanent residence that has a United States District Court.

The JAMS Comprehensive Arbitration Rules and Procedures ("Comprehensive Rules") shall apply if the total amount of claims at issue in the arbitration exceeds $75,000. The Comprehensive Rules are available at www.jamsadr.com/rules-comprehensive-arbitration/ or by calling JAMS at 1-800-352-5267 or the number provided on JAMS' website, www.jamsadr.com. If you demand arbitration under the Comprehensive Rules, you must pay the first $250 of the appropriate initial filing fee listed at www.jamsadr.com/arbitration-fees and Custodian will pay the balance of the filing fee. The Comprehensive Rules provide that each party will bear its own arbitration costs and expenses, including its own attorney's fees and costs and its own witness fees and costs, and an equal share of the arbitrator's compensation and the administrative fees of arbitration. However, upon the appointment of the arbitrator, Custodian will refund you up to $2,000 of any initial filing fee paid by you. Custodian will also pay for the first $2,500 of the arbitrator's compensation. And Custodian will refund your entire initial filing fee if you prevail in the arbitration and if the arbitration Award in your favor is greater than the value of the Custodian's last written settlement offer made prior to the demand for arbitration. Any in-person arbitration hearing under the Comprehensive Rules will be held in Cleveland, Ohio.

Except as required by law or as necessary to enforce an arbitration Award, any arbitration shall be confidential, and neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without prior written consent of both parties.

Any demand for arbitration must be made not later than the time set forth in Article XVII, Section 17.2 of this Agreement.

IMPORTANT – YOUR RIGHT TO OPT OUT. If you prefer to keep your rights to go to court, to a trial by jury, and to participate in class actions, you may opt out of this arbitration agreement. The decision whether to opt out of this arbitration agreement is entirely yours and will not affect any ongoing relationship with Custodian or the services Custodian provides. If you opt out, neither you nor Custodian will be able to demand arbitration of any dispute. HOWEVER, YOUR RIGHT TO OPT OUT OF THIS ARBITRATION AGREEMENT MUST BE EXERCISED WITHIN A CERTAIN TIME PERIOD. IF YOU OPEN AN IRA ACCOUNT ON OR AFTER JANUARY 1, 2019, AND WISH TO OPT OUT OF THIS ARBITRATION AGREEMENT, YOU MUST OPT OUT WITHIN 65 DAYS OF OPENING THE IRA ACCOUNT. To opt out, you must timely complete and submit the opt-out form available on the internet at www.trustetc.com/opt-out/arbitration OR mail a letter to Equity Trust Company, P.O. Box 45351, Westlake, Ohio 44145, with your full name, your IRA account number(s), and a statement that you are opting out of the arbitration agreement. If you do not timely opt out of this arbitration agreement, you shall be bound by this arbitration agreement. Any opt out of this arbitration agreement applies only to Article XVIII of this Agreement and does not affect the validity or enforceability of any other provision of this Agreement.

Severability. If any part of Article XVIII is held to be illegal, unenforceable,

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or invalid, the remaining parts will not be affected and will remain in full force and effect.

ARTICLE XIX – MISCELLANEOUS PROVISIONS

19.1 **Security.** We take the protection of your personal information seriously. Access to account information is provided only to authorized parties after proper authentication procedures are successful. It is your responsibility to promptly report any suspected or actual security breach or unauthorized transaction.

19.2 **Confidentiality.** Our Privacy Notice, sent to IRA Account owners annually, sets forth the type of information we collect and whether and how we share your nonpublic personal information. We restrict access to your nonpublic personal information to those employees, third parties and agents who need to know that information to provide services made available under this Agreement and to evaluate business operations and analyze service or process improvements. Your information may also be shared to respond to court orders and subpoenas without prior notice to you.

19.3 **Notices and Change of Address.** Any required notice or communication regarding your IRA Account will be considered effective when we send it to you at the last known email address we have in our records. If no email address is on file, we will send notices and communication to you at the last mailing address we have in our records. We will presume that you are able to access the email address you provided to us. The notice will direct you to any communication unless you specifically request paper copies of such notice. You must promptly notify us of any change of email or mailing address. Should your mailing address be invalid in any way or if we receive returned mail, we may cease using that address as a means of contact until you update our records to ensure proper delivery. Any notice to be given to us will be considered effective when we actually receive it.

19.4 **Amendments.** We have the right to amend this Agreement at any time. Any amendment we make to comply with the Code and related Regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we mail or electronically transmit the amendment, you notify us in writing that you do not consent. If you timely notify us in writing that you do not consent to the amendment, you will have 30 days from the date your notification is received by us to secure a new custodian for your IRA Account and you are responsible for ensuring that all assets in your IRA Account are properly titled, registered, and transferred out of our name and into the name of the new custodian.

19.5 **Withdrawals or Transfers.** All requests for withdrawal or transfer shall be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, including possible early withdrawal penalties or surrender charges and withholding requirements.

19.6 **Transfers from Other Plans.** We can receive amounts transferred to this IRA from the Custodian or trustee of another IRA. In addition, we can accept direct rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer or direct rollover.

19.7 **Liquidation of Assets.** We have the right to liquidate assets in your IRA if necessary, to make distributions, pay our fees, expenses, indemnities, taxes, federal tax levies, and penalties or surrender charges chargeable against your IRA Account. You agree not to hold us liable for any damages or loss associated with such liquidation of assets.

19.8 **Restrictions on the Assets.** Neither you nor any beneficiary may sell, transfer, pledge or place a lien on the assets in your IRA in any manner whatsoever, except as provided by law or this Agreement. The assets in your IRA shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

19.9 **Acknowledgment of and Authorization for Telephone Recordings.** We reserve the right to install and/or maintain automatic telephone recording equipment on telephone lines used by personnel servicing the Custodial Account in connection with trading functions and consumer inquiries. By signing this Agreement, you acknowledge our right and expressly authorize us to record and play back any and all such telephone calls.

19.10 **IRA Account and Assets Not Guaranteed.** We do not guarantee the assets in your IRA Account, nor do we ensure against any loss or depreciation. Your investments are subject to investment risk, including the possible loss of the principal invested, and your investments may lose value.

19.11 **Account Holder Verification.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires us to obtain, verify and record information that identifies who opens an account with us. You acknowledge that, to comply with Federal law, we will require certain information, such as, but not limited to the name, address, date of birth and tax identification number of the Account Holder before an IRA Account can be opened.

19.12 **Dividend Options.** We have the right to change dividend options on investments held in your IRA Account to pay our fees and/or expenses. We are not liable for the impact of changing dividend options nor required to change the dividend option(s) back to their prior selection. It is the IRA Owner's responsibility to monitor and provide acceptable instructions to update their dividend option(s).

19.13 **Unclaimed Property.** Under the laws applicable to your Account, we may be required to turn over to regulatory authorities property that is in your Account and deemed abandoned. To avoid such escheatment of property, you agree to periodically show activity in your Account (by logging in) or otherwise contact us. Before remitting abandoned property, pursuant to applicable law, we will send written notice to your last known address. You agree that we are not liable for any loss arising from or related to escheatment of your Account's property under applicable law.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5305-A is a model Custodial Account Agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. A traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (Depositor) and the Custodian. To make a regular contribution to a Traditional IRA for a year the IRA must be established no later than the due date of the individual's income tax return for the tax year (excluding extensions). This Account must be created in the United States for the exclusive benefit of the Depositor and his or her beneficiaries.

Do not file Form 5305-A with the IRS. Instead keep it with your records.

For more information on IRAs, including the required disclosures the Custodian must give the Depositor, see Pub. 590, Contributions to Individual Retirement Arrangements (IRAs), and Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs).

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Definitions

Custodian. The Custodian must be a bank or savings and loan association, as defined in Section 408(n), or any person who has the approval of the IRS to act as Custodian.

Depositor. The depositor is the person who establishes the Custodial Account.

Traditional IRA for Non-Working Spouse. Form 5305-A may be used to establish the IRA Custodial Account for a non-working spouse. Contributions to an IRA Custodial Account for a non-working spouse must be made to a separate IRA Custodial Account established by the non-working spouse.

Specific Instructions

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the Depositor reaches age 70½ (72 if you reach the age of 70 ½ after December 31, 2019) to ensure that the requirements of section 408(a)(6) have been met.

Article VIII. Article VIII and any that follow it may incorporate additional provisions that are agreed to by the Depositor and Custodian to complete the Agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the Custodian, Custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the Depositor, etc. Attach additional pages if necessary.

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Traditional/SEP IRA Disclosure Statement

Equity Trust Company's IRA Disclosure Statement is a summary of the general requirements set forth by the Internal Revenue Service Regulations. These Regulations require that certain information is disclosed to individuals who are establishing an Individual Retirement Account ("IRA"). By executing the Equity Trust Company Application, you acknowledge receipt of this Disclosure Statement.

RIGHT TO REVOKE YOUR IRA

If you receive this Disclosure Statement at the time you establish your IRA, you have the right to revoke your IRA within seven (7) days of its establishment. If revoked, you are entitled to a full return of the contribution you made to your IRA. The amount returned to you would not include an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. You may make this revocation only by mailing or delivering a written notice to the Custodian at the address listed on the Application.

If you send your notice by first class mail, your revocation will be deemed mailed as of the postmark date.

If you have any questions about the procedure for revoking your IRA, please call the Custodian at the telephone number listed on the Application.

REQUIREMENTS OF AN IRA

A. **CASH CONTRIBUTIONS** - Your contribution must be in cash unless it is a rollover contribution.

B. **MAXIMUM CONTRIBUTION** - The total amount you may contribute to an IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $7,000 for 2025 with possible cost of living adjustments in future years. If you also maintain a Roth IRA, the maximum contribution to your Traditional IRAs (i.e., IRAs subject to Internal Revenue Code (Code) sections 408(a) or 408(b)) is reduced by any contributions you make to your Roth IRA. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

C. **CONTRIBUTION ELIGIBILITY** - In order to make a contribution to an IRA for a year, you must receive compensation (or earned income) for that year. Earned income can be wages, salary, tips and other amounts for providing services but does not include earning and profits from property. For 2024 and later tax years, you may make a regular contribution to your IRA at any age if you have compensation.

D. **CATCH-UP CONTRIBUTIONS** - If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your IRA. The maximum additional contribution to your IRA is $1,000 per year.

E. **NON-FORFEITABILITY** - Your interest in your IRA is non-forfeitable.

F. **ELIGIBLE CUSTODIANS** - The Custodian of your IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.

G. **COMMINGLING ASSETS** - The assets of your IRA cannot be commingled with other property except in a common trust fund or common investment fund.

H. **LIFE INSURANCE** - No portion of your IRA may be invested in life insurance contracts.

I. **COLLECTIBLES** - You may not invest the assets of your IRA in collectibles (within the meaning of Code section 408(m)). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or other tangible personal property specified by the Internal Revenue Service (IRS). However, specially minted United States gold and silver coins, and certain state-issued coins are permissible investments. Platinum coins and certain gold, silver, platinum, or palladium bullion (as described in Code section 408(m)(3)) are also permitted as IRA investments.

J. **REQUIRED MINIMUM DISTRIBUTIONS** - You are required to take minimum distributions from your IRA at certain times in accordance with Regulations section 1.408-8. Below is a summary of the IRA distribution rules.

1. RMDs for 2023 and Beyond - Beginning in 2023, if you were born in 1951 or later, you are required to take a minimum distribution from your IRA for the year in which you reach age 73 and for each year thereafter. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain age 73. The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the prior year by the applicable divisor.
2. RMDs Prior to 2023 - If you were born before July 1, 1949, you were required to take your first RMD from your IRA for the year in which you attained age 70½ and for each year thereafter. If you were born on or after July 1, 1949, but before January 1, 1951, you were required to take your first RMD from your IRA for the year in which you attained age 72 and for each year thereafter.
3. The applicable divisor generally is determined using the Uniform Lifetime Table provided by the IRS. If your spouse is your sole designated beneficiary for the entire calendar year, and is more than 10 years younger than you, the required minimum distribution is determined each year using the actual joint life expectancy of you and your spouse obtained from the Joint Life Expectancy Table provided by the IRS, rather than the life expectancy divisor from the Uniform Lifetime Table.

   We reserve the right to do any one of the following by your required beginning date:

   (a) make no distribution until you give us a proper withdrawal request;

   (b) distribute your entire IRA to you in a single sum payment, or

   (c) determine your required minimum distribution each year based on your life expectancy calculated using the Uniform Lifetime Table, and pay those distributions to you until you direct otherwise.

   If you fail to remove an RMD, an excess accumulation penalty tax of 25 percent is imposed on the amount of the RMD that should have been taken but was not. If the failure to take an RMD is timely corrected manner, the penalty tax is further reduced to 10 percent. You must file IRS Form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

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The correction window for the reduced penalty begins on the date the penalty tax is imposed and ends (1) the date a notice of deficiency regarding the tax is mailed, (2) the date the tax is assessed, or (3) the last day of the second taxable year beginning after the year in which the tax is imposed, whichever is earlier.

K. **BENEFICIARY DISTRIBUTIONS** – Upon your death, your beneficiaries of your IRA Account are required to take distributions pursuant to Sections 401(a)(9) of the IRC and Treasury Regulation 1.408-8. These requirements are summarized as follows:

1. **Death of IRA Owner Before January 1, 2020** - Your designated beneficiary is determined based on the beneficiary(ies) designated as of the date of your death, who remains your beneficiary(ies) as of September 30 of the year following the year of your death. If you die,

   (a) on or after your required beginning date, distributions must be made to your beneficiary(ies) over the longer of the single life expectancy of your designated beneficiary(ies), or your remaining life expectancy. If a beneficiary other than an individual or qualified trust as defined in the Regulations is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

   (b) before your required beginning date, the entire amount remaining in your Account will, at the election of your designated beneficiary(ies), either

      (i) be distributed by December 31 of the year containing the fifth anniversary of your death, or

      (ii) be distributed over the remaining life expectancy of your designated beneficiary(ies).

   Your designated beneficiary(ies) must elect either option (i) or (ii) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (ii). In the case of distributions under option (ii), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you would have attained RMD age (as described above), if later. If a beneficiary(ies) other than an individual or qualified trust as defined in the Regulations is named, you will be treated as having no designated beneficiary(ies) of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

   A spouse who is the sole designated beneficiary of your entire IRA will be deemed to elect to treat your IRA as his or her own by either (i) making contributions to your IRA or (ii) failing to timely remove a required minimum distribution from your IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own IRA.

2. **Death of IRA Owner On or After January 1, 2020** - Upon your death, the entire amount in your IRA Account will be distributed by December 31 of the year containing the 10th anniversary of your death unless you have an eligible designated beneficiary under Treasury Regulations or you have no designated beneficiary for purposes of determining a distribution period. This requirement applies to beneficiaries regardless of whether you die before, on, or after your required beginning date. If your beneficiary is an eligible designated beneficiary, the entire amount in your IRA Account can be distributed over the remaining life expectancy of your eligible designated beneficiary (or a period not exceeding that life expectancy).

   An eligible designated beneficiary under Treasury Regulations is a designed beneficiary who is (1) your surviving spouse; (2) your child who has not yet reached the age of majority; (3) disabled [determined by a physician that the impairment can be expected to result in death or to be of long, continued and indefinite duration]; or (4) chronically ill [defined as someone who is (1) unable to perform without substantial assistance from another individual at least two activities of daily living for an indefinite period due to a loss of functional capacity, (2) has a level of disability similar to the level of disability described above requiring assistance with daily living based on loss of functional capacity, or (3) requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment.] Special rules apply to trust beneficiaries and distributions for those trust beneficiaries.

   Life expectancy distributions to an eligible designated beneficiary must begin by December 31 of the year following the year of your death. If your spouse, however, is the eligible designated beneficiary, distributions need not begin until the year you would have reached the RMD age (as described above), if later. If your eligible designated beneficiary is your minor child, the life expectancy payments must begin by December 31 of the year following the year of your death and will continue until your child reaches the age of majority. Then, the eligible designated beneficiary will have 10 years from that date to distribute the IRA Account.

   If you name a beneficiary other than a person (such as a trust, estate, or charity), we will treat you as having not designated a beneficiary for your IRA Account for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your IRA Account, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary date of your death. If you die on or after your required beginning date and there is no designated beneficiary of your IRA Account, distributions will begin using your single life expectancy, reduced by one in each subsequent year.

   A spouse who is the sole designated beneficiary of your entire IRA will be deemed to elect to treat your IRA as his or her own by either (i) making contributions to your IRA or (ii) failing to timely remove a required minimum distribution from your IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own IRA.

   If your beneficiary fails to take a required minimum distribution after your death, an additional penalty tax of 25 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. Your beneficiary must file IRS Form 5329 with his or her income tax return to report and pay any additional penalty taxes to the IRS. If the failure to take an RMD is corrected in a timely manner, the penalty tax is further reduced to 10 percent.

   RMDs and life expectancy payments for beneficiaries were waived for the tax year 2020. If the five year rule is applicable to an IRA, the five year period is determined without considering tax year 2020, due to this waiver.

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INCOME TAX CONSEQUENCES OF ESTABLISHING AN IRA

A. **IRA DEDUCTIBILITY** - If you are eligible to contribute to your IRA, the amount of the contribution for which you may take a tax deduction will depend upon whether you (or, in some cases, your spouse) are an active participant in an employer-maintained retirement plan. If you (and your spouse, if married) are not an active participant, your entire IRA contribution will be deductible. If you are an active participant (or are married to an active participant), the deductibility of your contribution will depend on your modified adjusted gross income (MAGI) and your tax filing status for the tax year for which the contribution was made. MAGI is determined on your income tax return using your adjusted gross income but disregarding any deductible IRA contribution.

Definition of Active Participant - Generally, you will be an active participant if you are covered by one or more of the following employer-maintained retirement plans:

1. a qualified pension, profit sharing, 401(k), or stock bonus plan;
2. a qualified annuity plan of an employer;
3. a simplified employee pension (SEP) plan;
4. a retirement plan established by the federal government, a state, or a political subdivision (except certain unfunded deferred compensation plans under Code section 457);
5. a tax-sheltered annuity for employees of certain tax-exempt organizations or public schools;
6. a plan meeting the requirements of Code section 501(c)(18);
7. a qualified plan for self-employed individuals (H.R. 10 or Keogh Plan); and
8. a savings incentive match plan for employees of small employers (SIMPLE) IRA plan or a SIMPLE 401(k) plan.

If you do not know whether your employer maintains one of these plans, or whether you are an active participant in it, check with your employer or your tax advisor. Also, the IRS Form W-2, Wage and Tax Statement, that you receive at the end of the year from your employer will indicate whether you are an active participant. If you are an active participant and are single, the deductible amount of your contribution is determined as follows: (1) begin with the appropriate phase-out range maximum for the applicable year (specified below), and subtract your MAGI; (2) divide this total by the difference between the phase-out maximum and minimum; (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $74,000 in 2023, your maximum deductible contribution is $5,850 (the 2023 phase-out range maximum of $83,000 minus your MAGI of $74,000, divided by the difference between the maximum and minimum phase-out range limits of $10,000, and multiplied by the contribution limit of $6,500.)

If you are an active participant, are married and you file a joint income tax return, the deductible amount of your contribution is determined as follows: (1) begin with the appropriate phase-out maximum for the applicable year (specified below), and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $74,000 in 2023, your maximum deductible contribution is $5,850 (the 2023 phase-out range maximum of $83,000 minus your MAGI of $74,000, divided by the difference between the maximum and minimum phase-out range limits of $10,000, and multiplied by the contribution limit of $6,500).

Tax Year	Joint Filers Phase-out Range *(minimum)(maximum)*	Single Taxpayer Phase-out Range *(minimum)(maximum)*
2021	$105,000 - $125,000	$66,000 - $76,000
2022	$109,000 - $129,000	$68,000 - $78,000
2023	$116,000 - $136,000	$73,000 - $83,000
2024	$123,000 - $143,000	$77,000 - $87,000
2025	$126,000 - $146,000	$79,000 - $89,000

The MAGI phase-out range for an individual that is not an active participant, but is married to an active participant, is $236,000 - $246,000 (for 2025). If you are not an active participant in an employer-maintained retirement plan, are married to someone who is an active participant, and you file a joint income tax return with MAGI between the applicable phase-out range for the year, your maximum deductible contribution is determined as follows: (1) begin with the appropriate MAGI phase-out maximum for the year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take.

You must round the resulting deduction to the next highest $10 if the number is not a multiple of 10. If your resulting deduction is between $0 and $200 you may round up to $200.

B. **CONTRIBUTION DEADLINE** - The deadline for making an IRA contribution is your tax return due date (not including extensions). You may designate a contribution as a contribution for the preceding taxable year in a manner acceptable to us. For example, if you are a calendar year taxpayer, and you make your IRA contribution on or before April 15, your contribution is considered to have been made for the previous tax year if you designate it as such.

C. **TAX CREDIT FOR CONTRIBUTIONS** - For taxable years beginning on or after January 1, 2002, you may be eligible to receive a tax credit for your Traditional IRA contributions. This credit will be allowed in addition to any tax deduction that may apply and may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are

- age 18 or older as of the close of the taxable year,
- not a dependent of another taxpayer, and
- not a full-time student.

The credit is based upon your income (see chart below) and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the contributions made to your Traditional or Roth IRA and reduce these contributions by any distributions that you have taken during the testing period. The testing period begins two years prior to the year for which the credit is sought and ends on the tax return due date (including extensions) for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable percentage from the chart below by the amount of your contributions that do not exceed $2,000.

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For 2025 Adjusted Gross Income*			Applicable %
Joint Return	Head of Household	All Other Cases	
$1 - $47,500	$1 - $35,625	$1 - $23,750	50%
$47,501 - $51,000	$35,626 - $38,250	$23,751 - $25,500	20%
$51,001 - $79,000	$38,251 - $59,250	$25,501 - $39,500	10%
Over $79,000	Over $59,250	Over $39,500	0%

*Adjusted gross income includes foreign earned income and income from Guam, American Samoa, North Mariana Islands and Puerto Rico.

D. **TAX-DEFERRED EARNINGS** - The investment earnings of your IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

E. **NONDEDUCTIBLE CONTRIBUTIONS** - You may make nondeductible contributions to your IRA to the extent that deductible contributions are not allowed. The sum of your deductible and nondeductible IRA contributions cannot exceed your contribution limit (the lesser of the allowable contribution limit described previously, or 100 percent of compensation). You may elect to treat deductible IRA contributions as nondeductible contributions.

If you make nondeductible contributions for a particular tax year, you must report the amount of the nondeductible contribution along with your income tax return using IRS Form 8606. Failure to file IRS Form 8606 will result in a $50 per failure penalty.

If you overstate the amount of designated nondeductible contributions for any taxable year, you are subject to a $100 penalty unless reasonable cause for the overstatement can be shown.

F. **TAXATION OF DISTRIBUTIONS** - The taxation of IRA distributions depends on whether or not you have ever made nondeductible IRA contributions. If you have only made deductible contributions, any IRA distribution will be fully included in income.

If you have ever made nondeductible contributions to any IRA, the following formula must be used to determine the amount of any IRA distribution excluded from income.

(Aggregate Nondeductible Contributions) / Aggregate IRA Balance x (Amount Withdrawn) = Amount Excluded from Income

NOTE: Aggregate nondeductible contributions include all nondeductible contributions made by you through the end of the year of the distribution (which have not previously been withdrawn and excluded from income). Also note that the aggregate IRA balance includes the total balance of all of your IRAs as of the end of the year of distribution and any distributions occurring during the year.

HSA Funding Distributions. An individual may make a one-time transfer of funds from his or her IRA distribution directly to the IRA owner's health savings Account (HSA) without recognizing income on the distribution. The dollar amount excluded cannot exceed the annual limitation on the individual's HSA contribution for the year. The exclusion is lost if the individual ceases to be eligible to contribute to an HSA during the twelve months after the contribution. In such a case, the distribution is subject to tax and a 10-percent penalty is imposed.

Use of IRAs for Charitable Contributions

The 2012 Taxpayer Relief Act retroactively extended this provision making it available for charitable IRA transfers made in tax years beginning before January 1, 2014. (Code Sec. 408(d)(8)(F), as amended by Act Sec. 208). The Act included two elections to deal with the retroactive reinstatement of this provision:

1. A taxpayer could elect to have a distribution made in January of 2013 be treated as if it were made on December 31, 2012. (Act Sec. 208(b)(2)(A))
2. A taxpayer could elect to treat any portion of a distribution from an IRA to the taxpayer during December 2012, as a qualified charitable distribution, provided that (i) the portion was transferred in cash after the distribution to an eligible charitable organization before February 1, 2013, and (ii) except for the fact that the distribution was not originally transferred directly to the organization, the distribution otherwise met Code Sec.408(d)(8)'s requirements. (Act Sec. 208(b)(2)(B)).

G. **ROLLOVERS AND CONVERSIONS** - Your IRA may be rolled over to an IRA of yours, may receive rollover contributions, and may be converted to a Roth IRA, provided that all of the applicable rollover and conversion rules are followed. Rollover is a term used to describe a tax-free movement of cash or other property to your IRA from another IRA, or from your employer's qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plans. Conversion is a term used to describe the movement of Traditional IRA assets to a Roth IRA. A conversion is generally a taxable event. The rollover and conversion rules are generally summarized below. These transactions are often complex. If you have any questions regarding a rollover or conversion, please see a competent tax advisor.

1. **Traditional IRA to Traditional IRA Rollovers** - Funds distributed from your IRA may be rolled over to an IRA of yours if the requirements of Code section 408(d)(3) are met. A proper IRA to IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. You may not have completed another IRA to IRA rollover from the distributing IRA (or after 2014, from any other IRA of yours) during the 12 months preceding the date you receive the distribution. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.
2. **SIMPLE IRA to Traditional IRA Rollovers** - Funds may be distributed from your SIMPLE IRA and rolled over to your IRA without IRS penalty provided; two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. As with Traditional IRA to Traditional IRA rollovers, the requirements of Code section 408(d)(3) must be met. A proper SIMPLE IRA to IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. You may not have completed another SIMPLE IRA to IRA or SIMPLE IRA to SIMPLE IRA rollover from the distributing SIMPLE IRA (or after 2014, from any other IRA of yours) during the 12 months preceding the date you receive the distribution.
3. **Employer-Sponsored Retirement Plan to Traditional IRA Rollovers** - You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan. An eligible rollover distribution is defined generally as any distribution from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan (including trustee-to-trustee transfers to non-spouse

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beneficiaries) unless it is part of a certain series of substantially equal periodic payments, a required minimum distribution, or a hardship distribution, excess deferrals, the cost of life insurance coverage, or federal Thrift Savings Plan.

If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator will generally be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up the amount withheld, out of pocket, and roll over the full amount distributed from your employer-sponsored retirement plan. To qualify as a rollover, your eligible rollover distribution must be rolled over to your IRA not later than 60 days after you receive it. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax and, if you are under age 59 1⁄2, the 10 percent early distribution penalty (unless an exception to the penalty applies).

As an alternative to the indirect rollover, your employer generally must give you the option to directly roll over your employer-sponsored retirement plan balance to an IRA. If you elect the direct rollover option, your eligible rollover distribution will be paid directly to the IRA (or other eligible employer- sponsored retirement plan) that you designate. The 20 percent withholding requirements do not apply to direct rollovers.

4. **Traditional IRA to Employer-Sponsored Retirement Plans** - You may roll over, directly or indirectly, any eligible rollover distribution from an IRA to an employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan so long as the employer-sponsored retirement plan accepts such rollover contributions. An eligible rollover distribution is defined as any taxable distribution from an IRA that is not a part of a required minimum distribution.

5. **Traditional IRA to Roth IRA Conversions** – If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes, and is included in your gross income. Although the conversion amount is generally included in income, the 10 percent early distribution penalty shall not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty. If you are required to take a required minimum distribution for the year, you must remove your required minimum distribution before converting your Traditional IRA.

6. **Written Election** - At the time you make a proper rollover to an IRA, you must designate in writing to us your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

H. **TRANSFER DUE TO DIVORCE** - If all or any part of your IRA is awarded to your spouse or former spouse in a divorce or legal separation proceeding, the amount so awarded will be treated as the spouse's IRA (and may be transferred pursuant to a court-approved divorce decree or written legal separation agreement to another IRA of your spouse), and will not be considered a taxable distribution to you. A transfer is a tax-free direct movement of cash and/or property from one Traditional IRA to another.

I. **RECHARACTERIZATIONS** – If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income, you may elect to treat the original contribution as having been made to the Roth IRA. You can also recharacterize a contribution from a Roth IRA to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline for the year for which the original contribution was made. You may not recharacterize a Roth IRA conversion.

LIMITATIONS AND RESTRICTIONS

A. **SEP PLANS** - Under a simplified employee pension (SEP) plan that meets the requirements of Code section 408(k), your employer may make contributions to your IRA. Your employer is required to provide you with information which describes the terms of your employer's SEP plan.

B. **SPOUSAL IRA** – You may contribute to an IRA established for the benefit of your spouse regardless of your spouse's age if you are married and have compensation for the taxable year for which the contribution is made. You must file a joint income tax return for the year for which the contribution is made.

The amount you may contribute to your IRA and your spouse's IRA is the lesser of 100 percent of your combined compensation or $14,000 for tax year 2025. This amount may be increased with cost-of-living adjustments in future years. However, you may not contribute more than the individual contribution limit to each IRA.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's IRA. The maximum additional contribution is $1,000 for tax years 2025 and beyond.

C. **DEDUCTION OF ROLLOVERS AND TRANSFERS** - A deduction is not allowed for rollover contributions or transfers.

D. **GIFT TAX** - Transfers of your IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under Code section 2501.

E. **SPECIAL TAX TREATMENT** - Capital gains treatment and 10-year forward income averaging authorized by Code section 402 do not apply to IRA distributions.

F. **INCOME TAX TREATMENT** - Any withdrawal from your IRA is subject to federal income tax withholding. You may, however, elect not to have withholding apply to your IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

G. **PROHIBITED TRANSACTIONS** - If you or your beneficiary engages in a prohibited transaction with your IRA, as described in Code section 4975, your IRA will lose its tax-deferred status, and you must include the value of your Account in your gross income for the taxable year you engage in the prohibited transaction. The following transactions are examples of prohibited transactions with your IRA: (1) taking a loan from your IRA; (2) buying property for personal use (present or future) with IRA funds; or (3) receiving certain bonuses or premiums because of your IRA.

H. **PLEDGING** - If you pledge any portion of your IRA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in your gross income for the taxable year in which you pledge the assets.

I. **LISTED TRANSACTIONS AND REPORTABLE TRANSACTIONS** - Certain transactions are or may be identified by the Internal Revenue Service as abusive tax shelter schemes or transactions. A prohibited tax shelter transaction, as described in Code section 4965, is a transaction that is a listed transaction (including a subsequently listed transaction), as described in Code section 6707A(c)(2), or a prohibited reportable transaction, which is either a confidential transaction or a transaction with contractual protection and which is a reportable transaction defined in Code section 6707A(c)(1). A listed transaction is a transaction that is the same as or substantially similar to any of the types of transactions that the IRS has determined to be a tax avoidance transaction and are identified by notice, regulation or other form of published guidance as a listed transaction. A confidential transaction is a

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transaction that is offered under conditions of confidentiality and for which a minimum fee was paid. A transaction with contractual protection is a transaction for which the party to the transaction has the right to a full or partial refund of fees if all or part of the intended tax consequences from the transaction are not sustained or with respect to which fees are contingent on the realization of tax benefits from the transaction.

As a type of tax-exempt entity subject to the prohibited tax shelter transaction rules, an IRA is required to file IRS Form 8886-T to disclose information with respect to each prohibited tax shelter transaction, entered into after May 17, 2006, to which it is a party. If the IRA participates in a reportable transaction (as defined in Treasury Regulations section 1.6011-4) the IRA also may be required to file IRS Form 8886. These forms must be filed by the entity manager, who in the case of a self-directed IRA, is the IRA owner who approved or caused the IRA to be a party to the transaction. Code section 6011(g) also requires a taxable party to a prohibited tax shelter transaction to disclose to the IRA Custodian that such transaction has occurred. In addition to the reporting and disclosure requirements, an IRA entity manager may be liable for excise taxes in connection with the prohibited tax shelter transaction. IRS Form 5330 is to be used for reporting such excise taxes. Additional penalties are imposed by Code section 6662A for failure to disclose required information with respect to prohibited tax shelter transactions.

FEDERAL TAX PENALTIES

A. **EARLY DISTRIBUTION PENALTY** - If you are under age 59½ and receive an IRA distribution, an additional tax of 10 percent will apply, unless made on Account of 1) death; 2) disability [with a qualifying physician determination]; 3) qualified birth or adoption for distributions during the one-year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized, up to $5,000 for each birth or adoption; 4) a series of substantially equal periodic payments (at least annual payments) made over your life expectancy or the joint life expectancy of you and your beneficiary taken for the longer of five years or until you reach age 59 ½; 5) unreimbursed medical expenses allowable as a deduction under Code 213, 6) health insurance payments if you are separated from employment and have received unemployment compensation under a federal or state program for at least 12 weeks, 7) certain qualified education expenses, 8) first-time home purchases (up to a life-time maximum of $10,000 and used within 120 days of receipt), 9) a levy issued by the IRS, 10) being called to active military duty if the distribution meets the requirement to be a qualified reservist distribution (i.e., called to active duty for at least 180 days or an indefinite period and made during the period from the date when ordered or called and ending at the close of the active duty period), 11) terminal illness, 12) qualified disaster recovery distribution, 13) domestic abuse, or 14) emergency personal expenses. This additional tax will apply only to the portion of a distribution which is includible in your taxable income.

B. **EXCESS CONTRIBUTIONS AND PENALTY** - An additional tax of six percent is imposed upon any excess contribution you make to your IRA which is not removed timely. This additional tax will apply each year in which an excess remains in your IRA and not removed timely. An excess contribution is any amount that is contributed to your IRA that exceeds the amount that you are eligible to contribute. An excess contribution may be corrected by withdrawing the excess amount, along with the earnings, attributable to the excess, before your tax filing deadline, including extensions, for the year for which the excess in your taxable income in the year in which the contribution was made and the six percent excess contribution penalty tax will be avoided. However, if you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the IRA Account. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit. If you do not withdraw the excess contribution, you can carry forward the contribution for a subsequent tax year and you can under-contribute for that tax year on your tax return. The six percent excess contribution penalty tax will be imposed on the excess amount for each year that it remains as an excess contribution at the end of the year.

C. **PENALTY REPORTING** - You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes.

D. **PROHIBITED TAX SHELTER TRANSACTION EXCISE TAX** - If you, as entity manager of your IRA, approve or otherwise cause your IRA to be a party to a prohibited tax shelter transaction during the taxable year and you know or have a reason to know the transaction is a prohibited tax shelter transaction, you must pay an excise tax under Code section 4965(b)(2). You must file IRS Form 5330 to report this tax.

E. **REPAYMENTS OF CERTAIN DISTRIBUTIONS**

1. **Qualified Birth or Adoption Distributions.** If you have taken a qualified birth or adoption distribution, you may generally pay all or a portion of the aggregate amount of such distribution to an IRA at any time during the three-year period beginning on the day after the date on which such distribution was received. In the case of a qualified birth or adoption distribution made on or before December 29, 2022, the deadline to repay the distribution is December 31, 2025.
2. **Terminal Illness Distributions.** If you have taken a distribution due to a terminal illness, you may generally pay all or a portion of the aggregate amount of such distribution to an IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.
3. **Domestic Abuse Distributions.** Beginning in 2024, if you have taken a distribution because you are a victim of domestic abuse, you may generally pay all or a portion of the aggregate amount of such distribution to an IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.
4. **Emergency Personal Expense Distributions.** Beginning in 2024, if you had taken an emergency personal expense distribution, the distribution may be repaid within a three-year period. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made IRA contributions after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.
5. **Qualified Disaster Recovery Distributions.** If you have taken a qualified disaster recovery distribution, the distribution may be recontributed to an IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.

For further information, you may wish to obtain IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), or refer to the IRS website at www.irs.gov.

OTHER INFORMATION

A. **IRS PLAN APPROVAL** - Articles I through VII of the Equity Trust Traditional Individual Retirement Custodial Account Agreement reflect the precise language of the corresponding articles of the

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IRS Model Traditional Individual Retirement Custodial Account Agreement (Form 5305-A). Therefore, your Equity Trust Traditional Individual Retirement Custodial Account Agreement is treated as satisfying all applicable IRS requirements as to the form of the IRA, without the need for specific IRS approval. However, because this treatment relates to the form of the IRA only, nothing in your Custodial Account Agreement constitutes an endorsement of, or a determination or opinion of the merits or consequences of, any action in connection with the operation of your Traditional IRA or of any investments made.

B. **NO PREDICTION, REPRESENTATION OR GUARANTEE OF FUTURE VALUE** - The value of your IRA at any time will depend on the amount of contributions to it, the performance of its investments as selected by you or your Authorized Agent, and the time and amount of charges to and payments from it. Equity Trust does not predict, represent, or guarantee the value of your IRA at any future time.

C. **NON-DEPOSIT INVESTMENTS NOT INSURED BY FDIC** - Non-deposit investments, such as, but not limited to stocks, bonds, mutual funds, real property and private placements, of the IRA are not FDIC insured and are subject to investment risks, including the loss of principal.

D. **QUALIFIED RESERVIST DISTRIBUTIONS** - If you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your IRA or retirement plan, you may recontribute those amounts to an IRA generally within a two-year period from your date of return.

E. **QUALIFIED CHARITABLE DISTRIBUTIONS** - If you are age 70½ or older, you may be eligible to take tax-free IRA distributions of up to $105,000 per year and have these distributions paid directly to certain charitable organizations. This amount is subject to possible cost-of-living adjustments each year beginning in tax year 2025. A qualified charitable distribution also includes a one-time charitable distribution of up to $50,000 to a split interest entity (i.e., charitable gift annuity, charitable remainder unitrust, and charitable remainder annuity trust). Special tax rules may apply. For further detailed information you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

F. **DISASTER RELATED RELIEF** - If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, a federally declared disaster in a specified disaster area), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your IRA. Qualified disaster relief includes an automatic 60-day extension to perform certain acts and may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more.

Qualified Disaster Recovery Distributions. If your principal residence is located in a qualified disaster area and you have sustained an economic loss by reason of such disaster, you may receive up to $22,000 per disaster in aggregate distributions from your retirement plans and IRAs as qualified disaster recovery distributions. A qualified disaster is any major disaster declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act after January 26, 2021. These distributions are not subject to the 10 percent early distribution penalty tax. In addition, unless you elect otherwise, any amount required to be included in your gross income for such taxable year shall be included ratably over a three-taxable year period, beginning with the taxable year of the distribution. Qualified disaster recovery distributions may be repaid at any time generally within a three-year period beginning on the day after the date the distribution was received.

Repayments of Withdrawals for Home Purchase. If you received a qualified first-time homebuyer distribution to purchase or construct a principal residence in the qualified disaster area, but which was not used on account of the qualified disaster, you are able to repay the distribution within 180 days of the applicable date of such disaster. The distribution must have been received during the period (1) beginning 180 days before the first day of the FEMA declared incident period, and (2) ending 30 days after the last day of the FEMA declared incident period.

G. **ADDITIONAL INFORMATION** - You may obtain further information on IRAs from your District Office of the IRS. In particular, you may wish to obtain IRS Publication 590-A and IRS Publication 590-B, Individual Retirement Arrangements, by calling 1-800-TAX-FORM, or by visiting www.irs.gov.

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Roth Individual Retirement Custodial Account Agreement

Form 5305-RA under Section 408(a) of the Internal Revenue Code
IRS Form (Rev. April 2017)

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The Depositor named on the Application is establishing a Roth Individual Retirement Account under Section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian name on the Application has given the Depositor the disclosure statement required by Regulations section 1.408-6. The Depositor has assigned the Custodial Account the sum indicated on the Application.

The Depositor and the Custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 408A(e), or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to $5,500 for tax years 2013 through 2018. That contribution limit increased in 2019 to $6,000 and will remain unchanged through 2022. For individuals who have reached the age of 50 before the close of the tax year, there is an additional $1,000 catch-up contribution. The above limits may increase in future years to reflect a cost-of-living adjustment, if any.

ARTICLE II

2.1 The annual contribution limit described in Article I is gradually reduced to $0 for higher income levels. For a Depositor who is single or treated as single, the annual contribution is phased out between adjusted gross income (AGI) of $129,000 - $144,000; for a married Depositor filing jointly, between AGI of $204,000 - $214,000; and for a married Depositor filing separately, between AGI of $0 and $10,000. These phase-out ranges are for 2022. For years after 2022, the phase-out ranges, except for the $0 to $10,000 range, will be increased to reflect a cost-of-living adjustment, if any. Adjusted gross income is defined in section 408A(c)(3).

2.2 In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

ARTICLE III

The Depositor's interest in the balance in the Custodial Account is non-forfeitable.

ARTICLE IV

4.1 No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

4.2 No part of the Custodial Account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE V

5.1 If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:

(a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

(b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depository's death.

5.2 The minimum amount that must be distributed each year under Section 5.1(a) above is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulation Section 1.4019a)(9)-9 of the designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.

5.3 If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

ARTICLE VI

6.1 The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by Sections 408(i) and 408A(d)(3)(E), Regulations Sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).

6.2 The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

ARTICLE VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through VI and this sentence will be controlling. Any additional articles inconsistent with Section 408A and the related Regulations, and other published guidance will be invalid.

ARTICLE VIII

This Agreement will be amended as necessary to comply with the provisions of the Code, and the related Regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear on the Application, as provided in Article XIX, Section 19.4 below.

ARTICLE IX — DEFINITIONS

The below words and phrases, when used in this Roth Individual Retirement Custodial Account Agreement (the "Agreement"), shall have the following meaning:

9.1 "You" and "Your" means the Depositor, Roth IRA Owner and Account Holder

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9.2 "We", "Us" and "Our" mean the Custodian

9.3 "Code" means the Internal Revenue Code

9.4 "Regulations" means the Treasury Regulations

9.5 "Roth IRA", "Custodial Account", "Account" or "Roth IRA Account" means the Account you set up with us under this Agreement

ARTICLE X — CUSTODIAN RIGHTS AND LIMITED DUTIES

10.1 Custodian's Limited Duties

(a) Our duties as Custodian of your Roth IRA Account are limited to those set forth in this Agreement. Our duties are limited to (i) receiving funds or investments from you or your designated/appointed representative and (ii) following your directions concerning your Roth IRA Account, and (iii) carrying out our ministerial duties as directed Custodian as set forth in this Agreement below.

(b) It shall be our duty to maintain an Account in your name and to effect administrative tasks at your direction. Such tasks include the following:

(i) holding and/or investing/re-investing any part of your Roth IRA Account at your direction;

(ii) selling, conveying, transferring and otherwise following your directives concerning property held in your Roth IRA Account;

(iii) borrowing and lending money and extending mortgages at your direction;

(iv) retaining cash and assets in your Roth IRA Account, which Roth IRA Account shall reflect the amounts contributed by you from rollover, transfers, investments and distributions, disbursements and all other transactions directed by you;

(v) holding any securities or property which has been properly registered to your Roth IRA Account;

(vi) filing certain tax forms such as 5498s and 1099s, when applicable;

(vii) unless otherwise directed by you, depositing all undirected and uninvested cash from any source into the Program as set forth and defined in Article XI, Section 11.3(e) and 11.3(f), and Article XIII, Section 13.1(b) of this Agreement, and then to place such deposited cash into one or more financial institutions as described in those sections;

(viii) making payments, disbursements or distributions from your Roth IRA Account at your instruction;

(ix) furnishing to you, on a least an annual basis, a statement of your assets and transactions in your Roth IRA Account; and

(x) making, executing and delivering any and all contracts, waivers, releases and any other documents necessary for effecting a transaction directed by you.

10.2 Custodian's Rights

(a) We have the right to not process or accept a transaction or investments. For example, if we determine that an investment or transaction poses risk to us, is no longer administratively feasible, is inconsistent with our internal practices and standards, or is beyond the scope of our administrative responsibilities, capabilities or expertise, we have the right to not process the transaction or investment and we have the right to resign from our role as Custodian of the particular asset and/or Roth IRA Account. If we choose to resign, we may distribute this asset or the assets in your Roth IRA Account to you at its last known value, which could subject you to fees for us having to re-register the asset and process the transaction. We shall have no liability for any tax, financial, or other consequences related to such distribution.

(b) The decision to not process or accept an investment should not be interpreted as us endorsing or conducting due diligence on an investment, investment company or investment strategy. Further, the decision to review any documents related to your investment or whether to accept or not accept an investment does not impose any fiduciary duties on us and should not be construed as us making a determination concerning the suitability or legality of the investment. Rather, any review performed by us with respect to an investment shall be solely for our own purposes of determining whether such investment poses administrative burdens on us or whether accepting such investment complies with our internal policies, practices and standards. For our own administrative purposes, we may review investment materials and may or may not maintain copies of such review material.

(c) We shall use reasonable efforts to acquire or sell investments in accordance with your directions within a reasonable period of time after we have received an investment direction and we shall make reasonable efforts to notify you if we are unable or unwilling to comply with an investment direction. Subject to the foregoing, we shall remit funds as directed, but have no responsibility to verify or assure that such funds have been invested to purchase or acquire the asset selected by you.

(d) If we (1) fail to receive directions from you regarding any transaction; (2) receive ambiguous directions regarding any transaction; (3) believe that any transaction requested is in dispute or is being challenged by a third party, we have the right to take no action and/or freeze your Roth IRA Account or place a hold on a transaction until further clarification acceptable to us is received from you or the appropriate government or judicial authority.

(e) We have the right to close your Roth IRA Account if the Account drops below the minimum balance we establish and/or if your Roth IRA Account remains inactive with no assets or new investments for a period of time designated under our internal policies.

(f) We may require that your Roth IRA Account maintain a minimum balance of cash and assets, and we have the right to distribute the entire balance of your Roth IRA Account to you or assess a fee if the balance of your Roth IRA Account drops below a minimum balance we establish.

(g) We have the right to liquidate assets held in your Roth IRA Account and choose which assets to liquidate in order to pay for overdue fees owed to us or as required in order to comply with state escheatment laws. We also have the right to liquidate assets held in your Roth IRA Account and credit your Roth IRA Account for the market value of such assets if we determine that it is administratively burdensome or not feasible to custody such assets or if there are regulatory or legal risks, as determined by us, associated with the custody or investment of such assets.

ARTICLE XI — RESPONSIBILITIES OF THE ROTH OWNER

11.1 In General

(a) You represent and warrant to us that any information you have given or will give us with respect to this Agreement, your Roth IRA Account or the Application is complete, accurate and up to date. Further, you agree that any directions you give us, or action you take with the respect to your Roth IRA Account will be proper under this Agreement, and that we are entitled to rely and/or act upon any such information or direction upon receipt. We shall not be responsible for losses of any kind that may result from your direction to us or your action or failure to

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act, and you agree to reimburse and indemnify us for any loss we may incur as a result of such direction, action or failure to act.

(b) We have the right to assume that any document you submit relative to your Roth IRA Account is enforceable, authorized and approved by you. You acknowledge that it is your duty to ensure that any documents relating to any investment are signed, recorded, genuine, and legally enforceable to establish legal interest, including but not limited to title or security interest. You agree that we are not liable for any damages as a result of us accepting a document that we believe is authorized and approved by you.

(c) The investment selected by you may lack liquidity, may be speculative and may involve a high degree of risk. You represent to us that any loss sustained in your Roth IRA Account will not affect your retirement income standard, and if a mandatory distribution arises, you will have the ability through your Roth IRA Account and/or other retirement accounts to meet any mandatory distribution requirements.

(d) We are responsible for safekeeping only those documents which are delivered to us by you or your agent. If the original documents are to be held by your agent or another third party, you must ensure that the agent or third party agrees to safeguard the original documents and forward copies of the signed and recorded documents to us as evidence of ownership.

11.2 **Investments Conform to All Applicable Regulations and Securities Laws**

(a) You are responsible for ensuring that the assets within your Roth IRA Account and all transactions connected with your Roth IRA Account comply with South Dakota regulations, other applicable federal and state regulations, rulings and this Agreement. By signing the Roth IRA Account application and receiving this Agreement, you acknowledge that none of the assets in your Roth IRA Account violate any federal and state Regulation. We have no duty to determine whether your contributions or distributions comply with the relevant laws.

(b) You represent to us that if any investment by your Roth IRA is a security under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws; and you release and waive all claims against us for our role in carrying out your instructions with respect to such investment.

c) You acknowledge that the foregoing representation is being relied upon by us in accepting your investment directions and you agree to indemnify us with respect to all costs, expenses (including attorneys' fees), fines, penalties, liabilities, damages, actions, judgements and claims arising out of such investment and/or a breach of the foregoing representation, including, without limitation, claims asserted by you.

11.3 **Investment of Amounts in Your Roth IRA – Your Responsibility**

(a) **In General.** You have exclusive responsibility for and control over the investment of the assets of your Roth IRA Account. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; our internal policies, standards and practices; and this Agreement.

(b) **Selection of Investment and Investment Due Diligence.** You are responsible for conducting any and all due diligence related to your investment, and for the selection of the investment for your Roth IRA assets. We will not select or recommend any investment, nor will we act as a broker dealer or advisor in completing any purchase or sale of an investment for you. However, your selection of investments shall be limited to those types of investments that we are authorized by our charter, articles of incorporation, or bylaws to custody and that comport with our internal policies, practices, and standards and that are deemed administratively feasible by us, as set forth in Article X, Section 10.2. Cash balances in your Roth IRA for which no investment instructions have been received shall be placed in a financial institution as set forth in Article XI, Sections 11.3(f) and 11.3(g).

(c) **Third Party Due Diligence.** It is your responsibility to perform proper due diligence with regard to any representative, investment advisor, broker, dealer or other third party. We will follow the directions of any such investment advisor, representative, broker or other party authorized by you in a manner acceptable to us, and we will be entitled to all the same protections and indemnities in our reliance upon and execution of the directives of such agent or other party as if such directives were given by you. We may permit you to appoint, through written notice acceptable to us, an authorized agent to act on your behalf with respect to this Agreement (e.g., attorney-in-fact, administrator, advisor or investment manager), however, we have no duty to determine the validity of such appointment or any instrument appointing such authorized agent.

(d) **Interested Party/Designated Representative.** You may appoint an Interested Party or Designated Representative to your Roth IRA Account in any form or manner that is acceptable by us. Those individuals will have abilities to view your Roth IRA Account, access your Roth IRA Account information and/or perform the actions as set forth as set forth on your account application or other form where you appointed and designated the third party. You shall be responsible for investigating, selecting, instructing, and monitoring the Interested Party and/or Designated Representative and to perform whatever due diligence as may be appropriate before selecting or retaining that individual. That Interested Party and/or Designated Representative shall be the authorized agent of you and shall not be treated as an affiliate, agent, or employee of the Custodian. The Custodian has no duty to supervise or monitor the Interested Party and/or Designated Representative. You may remove an Interested Party and/or Designated Representative from your account by providing written notice to us, on a form that is acceptable to us, but that removal shall not have the effect of canceling any notice or direction we received prior to us receiving the written notice of cancellation. You are solely responsible for removing the responsible party/designated representative once you appoint that person by notifying us of such request to remove that third party through the process we require. We do have the right to remove an Interested Party and/or Designated Representative from your Roth IRA Account at our discretion.

(e) **Custodian Acting at Your Direction – No Investment or Tax Advice**

(i) We are acting solely as a directed Custodian to hold Roth IRA assets and we have no discretion to direct any investment in your Roth IRA. Accordingly, we are not a fiduciary (as said term is defined in the Internal Revenue Code, ERISA, or any other applicable federal, state, or local laws) with respect to your Roth IRA Account.

(ii) It is not our responsibility to review the prudence, merits, viability or suitability of any investment directed by you or your agent(s) or to determine whether the investment is suitable for you or acceptable under ERISA, the Internal Revenue Code or any other applicable law.

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(iii) We do not offer any investment advice, nor do we endorse any investment, investment product or investment strategy; and we do not endorse any investment advisor, representative, broker, dealer or other third party selected by you. By agreeing to custody an asset, such action does not constitute marketing or endorsing that asset by us. It also does not speak to the viability of the asset.

(iv) We do not provide legal or tax advice with respect to the assets in your Roth IRA Account.

(v) We have no duty to inform you of any information on an asset held in your Roth IRA Account which we may have learned in connection with another account or customer or from any source.

(vi) By performing services under this Agreement, we are acting at your direction and on your behalf. We shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the Regulations promulgated thereunder with respect to Roth IRAs.

(vii) We shall be under no obligation or duty to investigate, analyze, monitor, verify title to, or otherwise evaluate any investment directed by you or your investment advisor, principals, representative or agent; nor shall we be responsible to notify you or take action should there be any default with regard to any investment.

(viii) We are not responsible for communicating, forwarding or notifying you or any third party of any information which we receive pertaining to your investments, Roth IRA Account or relationships. For example, we have no duty or obligation to notify you with respect to any information, knowledge, irregularities or our concerns relating to your investment or your investment advisor, broker, agent, promoter, or representative. Any failure of us to communicate such information to you does not result in any liability on us as Custodian.

(ix) We may receive documentation from investment providers or asset holders regarding assets in your IRA Account. We may, but are not obligated to, forward this information to you. It will remain your sole responsibility to request and ensure that you receive all applicable documentation regarding your investments.

(f) **Deposit Investments.** The deposit investments available through us may include savings and/or money market accounts and certificates of deposit (CDs). Any cash in your Roth IRA shall be invested in accordance with your instructions or those of your designated representative, subject to the other terms of this Agreement. If you do not instruct us with regard to any uninvested cash, such cash will be deposited into the Program as defined in Article XIII, Section 13.1(b). You may direct us to transfer any uninvested funds to an institution of your choice at any time.

(g) **Uninvested Cash Fund**

(i) You hereby direct the Custodian, pending further investment instruction, to deposit all undirected and uninvested cash from any source, including, but not limited to contributions, transfers and income from assets held in the Roth IRA Account, into the Program, as defined in Article XIII, Section 13.1(b) of this Agreement, and then place such deposited cash into one or more financial institutions which qualify as well-capitalized under federal bank regulatory agency definitions. The bank accounts in the Program include checking, savings, money market and/or CD accounts. Interest earned on such cash balances net of the Program fee shall be credited to your Roth IRA Account as of the end of each month, provided your Roth IRA Account is open on the last business day of the month.

(ii) You direct us to sweep available free credit balances automatically into the Program utilizing such well-capitalized financial institutions until such time as further direction is received from you or your designated representative(s).

(iii) You also authorize us to transfer any such funds to a different well-capitalized financial institution without any further approval from you. Information on interest earned net of the Program fee is available online at www.trustetc.com/interest and reported on your quarterly statement as appropriate, or can be obtained by contacting a Client Service Representative.

11.4 **Investment Documentation**

(a) In directing us with respect to any investment, you must utilize our Direction of Investment form suitable to such investment or such other form acceptable to us. We may remit funding for your investment upon receipt of such Direction of Investment or other form acceptable to us, without regard to any supporting documentation.

(b) We shall be fully protected in acting upon any instrument, certificate, paper or transmission believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile, email or other form acceptable to the Custodian, and the Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such communication, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

(c) You authorize and direct us to execute and deliver, on behalf of your Roth IRA Account, any and all documents delivered to us in connection with your assets in your Roth IRA Account; however, we have no duty to deliver such documents and we shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute the documents necessary to comply with your investment direction. You authorize and direct us to correct errors in investment titling without notice to you and to correct other minor clerical errors with telephone or email consent from you upon verification of your identity.

11.5 **Statement Review**. You have sixty (60) days after either: (1) the date of mailing of a paper statement; or (2) the posting of our statement online, if you receive electronic statements, to give us notice of any errors or inaccuracies reflected on the statements. You acknowledge that if you fail to give us notice of any discrepancies on your statements within that time period, we have the right to assume that you approve of the statement and you are, therefore, precluded from making future objections to the statement. You agree that if your statement overstates an asset's value or inaccurately includes an asset you will notify us within that sixty (60) day period. We have no obligation to you based on the overvaluation or inaccurate inclusion of an asset in your statement. We shall have no liability for the content reported or not reported on any statement unless you give us notice within that sixty (60) day period.

11.6 **Prohibited Transactions**

(a) You understand that certain transactions are prohibited in Roth IRAs and qualified retirement plans under Section 4975 of the Internal Revenue Code (a "prohibited transaction"). You further understand that the determination of a prohibited transaction depends on the facts and circumstances that

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surround the particular transaction. A prohibited transaction can occur with an improper use of the Roth IRA such as a transaction involving a "disqualified person", which is defined in the Code. If your Roth IRA Account contains a prohibited transaction, the Roth IRA Account typically loses its non-taxable status and a taxable distribution and penalty may result. We have no responsibility to make a determination as to whether any investment or transaction is a prohibited transaction. Rather, you are responsible for consulting with your own tax or legal professional to ensure that none of your Roth IRA investments constitute a prohibited transaction. We have no duty to inform you that your transaction is or could lead to a prohibited transaction.

(b) By submitting an investment for processing, you affirm that the investment does not constitute a prohibited transaction and it complies with all applicable federal and state laws, regulations and requirements. We reserve the right, however, to not process a transaction, resign from the Account or issue a distribution if we have a good faith belief that a transaction in your Roth IRA Account constitutes a prohibited transaction.

11.7 **Duty to Indemnify**

(a) You agree to release, indemnify, hold harmless and defend us from any and all claims, damages, liability, actions, loss, costs and expenses (including, without limitation, attorneys' fees) resulting to the IRA, against you, any beneficiary or incurred by or asserted against us, in connection with or by reason of any sale or investment made or other action taken (or omitted to be taken) at your or your agent's direction.

(b) You agree to reimburse or advance to us, on demand, all legal fees, expenses, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any claims made, threatened or asserted pertaining to any investment or action you or your agent directed through the Custodian, including, without limitation, claims asserted by you, any state or federal regulatory authority or self-regulatory organization.

(c) You release and indemnify and agree to hold harmless and defend us in the event that any investment or sale of your Roth IRA assets violates any federal or state law or regulation or otherwise results in a loss of tax-exempt status, penalty, fine or tax imposed upon you, your Roth IRA, or us.

(d) We shall not be responsible for any investment losses or diminution of the Roth IRA assets resulting from the changes in the market value of an asset; or resulting from reliance or action taken in reliance upon notice, instruction, direction or approval received from you or your authorized agent.

(e) You agree to reimburse and indemnify us for any loss we may incur as a result of such directions, actions or failures to act by you or your authorized agent. You release us from any liability for any price fluctuations of the asset during the processing of a transaction directed by you. The indemnification provisions will survive the expiration of this Agreement.

11.8 **Legal Proceedings**

(a) You agree that you are solely responsible for the prosecution or defense, including the retention of legal counsel, of all legal actions ("Legal Proceedings") involving your Roth IRA, which arise or become necessary for the protection of the investments in your Roth IRA, including any actions where we are named as a result of being Custodian of your Roth IRA. If we are named as a defendant in any Legal Proceedings, which includes state, federal and local court or arbitration, as a result of the assets in your Roth IRA being the subject of the litigation, you agree to retain legal counsel to represent us, in our Custodial capacity, or however named in the Legal Proceedings. If you initiate Legal Proceedings against a third party regarding the assets in your Roth IRA, and your Roth IRA is plaintiff, you agree to initiate suit by titling the plaintiff as "Equity Trust Company, Custodian FBO (Your Name) Roth IRA." You agree to provide us with copies of all pleadings, motions, discovery, orders and final resolution documents upon request. You also agree that any such legal action will be carried out in a manner that does not cause Custodian to incur any costs or legal exposure.

(b) As you are the owner of the Roth IRA held with us, you understand that we will not initiate Legal Proceedings on behalf of you or your Roth IRA and will not participate in such Legal Proceedings without direction from you. You understand that you have sole authority to direct and make all decisions related to the Legal Proceedings and you shall defend, indemnify and hold Equity Trust, its officers, directors and employees harmless from any loss, legal expense and liability that arise out of such Legal Proceedings, including our legal costs, if we deem separate counsel is necessary. Should we incur costs or expenses associated with such Legal Proceedings, we have the right to charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets held in your Roth IRA.

11.9 **Insurance**

(a) It is your duty, as the Roth IRA owner, to secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held by your Roth IRA or which serves as collateral under any mortgage or other security instrument held by your Roth IRA with respect to any promissory note or other evidence of indebtedness. It is incumbent upon you to arrange for such assets and to direct us in writing as to the payment of any premiums therefor. Furthermore, it is your responsibility to determine that payment has been made upon your written request by verifying same with your Roth IRA statements.

(b) You, as the Roth IRA owner, are responsible for notification or payments of any insurance premiums, real estate taxes, utilities, or other charges (including penalties) with respect to any investment held in your Roth IRA, unless you specifically direct us to pay the same in writing and sufficient funds are available to pay the same from your Roth IRA Account. Furthermore, it is your responsibility to determine that payment has been made from your Roth IRA Account. You must utilize an appropriate payment directive form available from us within a sufficient period of time for such direction to be accomplished in accordance with our normal business practices (without regard to whether we have undertaken efforts to comply with such directive).

11.10 **Account Security**

(a) You will be required to establish confidential account security credentials, such as a username, password, and/or PIN code, to access and conduct transactions in your Roth IRA Account. It is your duty, as the Roth IRA owner, to select strong account security credentials that, at minimum, comply with our security credential requirements, and keep the credentials you select private and inaccessible to unauthorized users. You must select account security credentials that are unique to your Roth IRA Account, meaning you have not used and will not use the same or similar credentials for other online accounts. We recommend that you also routinely change your account security credentials.

(b) You are responsible for any access to or transactions conducted in your Roth IRA Account with your account security credentials, whether or not such access or transactions were authorized by you. You must notify us immediately if you

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believe any of your account security credentials have been lost, stolen, or compromised or if you become aware of any unauthorized access to or activity in your Roth IRA Account. We shall not be responsible for losses of any kind that may result from unauthorized access to or activity in your Roth IRA Account using your account security credentials or your other personal information.

11.11 **Third Parties**

(a) We may delegate certain administrative, operational or other custodial related services with respect to your Roth IRA Account for which we otherwise have responsibility under this Agreement to affiliated and un-affiliated third parties, including, but not limited to Equity Administrative Services, Inc. and ETC Brokerage Services, LLC. The limitations on our duties for you under this Agreement or otherwise shall also apply with respect to each third party so employed or retained on our behalf.

(b) We may, from time to time, establish independent contractor relationships with third parties whereby Roth IRA Owners can have access to third parties for products and services that may be beneficial to the Roth IRA Owner and whereby we receive a fee paid from the general assets of the third party pursuant to a services agreement between us and the third party for offering their services. These third parties may be affiliates with whom we have common ownership. You should consult with your financial and legal advisors before purchasing any such product or service, and it is your responsibility to perform proper due diligence with regard to any product or service offered by any such third parties (including without limitations all potential legal and tax consequences), and we make no recommendations and provide no investment advice regarding any such product or services or of the needs of the Roth IRA owner or your Roth IRA Account. Roth IRA Owners are in no way obligated to purchase products or services generally or to purchase products or services from any such third parties. No Roth IRA Owner may rely on any statement made by us or any of our officers, directors, employees, or agents for any decisions regarding the purchase of any product or service from any such third parties.

(c) We may receive fees from unrelated third parties as a result of an agreement for servicing your Roth IRA Account. We also may, from time to time, offer non-custodial services, such as the right to use our licensed proprietary software and investment platforms to unrelated third parties for a fee (including, without limitation, a transaction-based fee) paid from the general assets of the third parties, to enable Roth IRA Owners the ability to make investment purchases and sales through such platforms or use of these services.

(d) We may pay unrelated third parties for marketing or other services they provide to us or in connection with the servicing of your Roth IRA Account.

11.12 **Investment of the Roth IRA & Financial Disclosure**

(a) We are acting solely as a directed Custodian to assets in your Roth IRA Account and do not offer investment, tax, or legal advice, as that is solely your responsibility. As Custodian, we do not buy or sell investment products without your direction. As part of your self-directed Roth IRA Account, you choose the investments that will fund your Roth IRA Account. The investments available include a wide range of potential assets and you certify that the assets you invest in through your Roth IRA Account are permissible investments under applicable laws. Even if permissible, we have the option to decline accepting an asset if it is not administratively feasible. Given the type of assets that you may invest in, it is impossible to accurately estimate the value of the Roth IRA assets at any given future point in time. Therefore, no projection of the growth of your Roth IRA Account can reasonably be shown, predicted, or guaranteed. Willingness to custody an asset in your Roth IRA Account does not constitute a determination by us of the viability of the investment nor do we provide investment advice or recommend or evaluate the merits or suitability of any investment, for your benefit. Please contact your asset provider for information on how to calculate and allocate earnings on your investment. This method may vary depending on the provider and type of investment you have chosen. There are fees that we may charge in connection with the investments you selected for your Roth IRA Account.

ARTICLE XII — OTHER TAX CONSIDERATIONS

12.1 **Unrelated Business Taxable Income (UBTI)**

(a) Since your Roth IRA is a tax-exempt organization under federal tax law, if your Roth IRA earns income from an investment which utilizes debt-financing or which is derived from a business regarded as not related to the exempt purpose of your Roth IRA, that income is called unrelated business taxable income ("UBTI") and may be subject to taxation if it is in excess of permitted deductions. We have no responsibility for determining whether an investment made in your Roth IRA Account earned income that may be considered unrelated business taxable income which is subject to this federal income tax. Rather, it is your responsibility to file the required Form 990-T when such unrelated business taxable income is earned.

(b) In the event that your Roth IRA earns unrelated business taxable income in excess of the $1,000 exclusion (as that amount may be adjusted under the Code) for any taxable year, you agree to prepare or have prepared the required Form 990-T tax return, an application for employer identification number (if not previously obtained), any other documents that may be required and to file these forms with the Internal Revenue Service and pay the applicable unrelated business income tax from your Roth IRA. Additionally, if requested by us, you agree to: (i) send us documentation which evidences that the investments in your Roth IRA Account did not earn unrelated business taxable income; (ii) provide evidence of the filing of the required Form 990-T for such tax; or (iii) authorize us to prepare the tax for you. Should you fail to provide us with such requested documentation within the time proscribed by us, you may be subject to a Late Documentation Fee as set forth on the Fee Schedule.

ARTICLE XIII — SERVICE FEES

13.1 **Service Fees**

(a) **Fee Schedule**

(i) We shall charge you fees for our services under this Agreement as is fully set forth in the Fee Schedule as it may be amended from time to time. Our Fee Schedule may be amended upon 30 days' advance written notice to you and in accordance with Section 19.4 hereof.

(ii) We will charge fees consistent with the direction you provide to us on your Account Application or as modified by you or your Designated Representative.

(iii) Any fees that are based upon the fair market value of non-marketable investments or assets that do not have a readily available market value, shall be based upon cost or the estimated fair market value of such assets, whichever is greater. Fees will continue to accrue and be payable even if your Roth IRA Account contains no assets other than uninvested cash. Publicly traded securities shall be valued at their fair market value. If

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cost is not reflective of fair market value with respect to the assets held in your Roth IRA, you may provide us with a qualified independent valuation of such assets for purposes of determining an appropriate fee; and we will give consideration to such independent valuation. Our determination shall be binding and conclusive for purposes of Roth IRA fees based upon value.

(iv) As set forth in the Fee Schedule, renewal fees, such as the retail Gold Level Service Fee, will be automatically renewed and withdrawn from your Roth IRA Account, charged to your credit card, or invoiced each year on the anniversary date of your membership, unless you provide written notice of cancellation within 30 days prior to your anniversary date.

(v) We have the right to select another form of payment for our fees, such as credit card you have on file with us, if your designated form of payment fails when fees are due. Likewise, should you fail to pay an invoice for fees when due, we have the right to select another form of payment.

(vi) Certain custodial fees may be paid for a limited time under a special fee schedule arrangement with a service provider as a result of a certain type of investment. If that arrangement is modified, that fee schedule may be discontinued, and you will be responsible for payment for fees associated with your Roth IRA Account outside of any special fee schedule. Should that fee arrangement allow for third parties to pay your fees directly to us in exchange for you paying the third party, if the third party is listed as the Account Designated Representative and you fail to pay the third party fees, you direct us to liquidate your assets to pay for fees due and owing that third party.

(b) **Deposit Management Program Fees.** Other fees may be paid to us or our affiliates by third parties for assistance in performing certain transactions with respect to our Deposit Management Program ("Program"). Program fees are associated with cash management activities, such as account maintenance, depository bank selection, transaction processing, sub-accounting, record keeping, and any other services performed for the Program. Program fees for bank accounts maintained by Custodian for all IRAs shall be deducted solely from interest earned on uninvested Program cash prior to the crediting of such interest to the individual custodial account. For these services, the Custodian charges each bank account in the Program, a monthly fee at an annualized rate of up to 4.00% on the average assets maintained in the bank accounts, payable solely from interest earned on uninvested cash from the Program. The Program fees will be charged regardless of which bank accounts are being used by your Roth IRA. The Custodian has no obligation to ensure that all such bank accounts pay the same rate of interest; however, the Custodian has the right, but not an obligation, to reduce (rebate) a portion of this fee to your Roth IRA as to the balances in a specific bank's bank account. The Program fee for administering the bank accounts can change from time to time without notice but cannot exceed the annualized rate of 4.00% without 30 days prior notice to you and in accordance with Section 19.4 hereof. The Program fee is deducted directly from any interest paid on each bank account in the Program, and the net amount is paid to your Roth IRA monthly.

(c) **Other Fees.** We may utilize third party services to obtain data necessary to serve as Custodian regarding the Investments in your Roth IRA Account and you agree that we charge your Roth IRA Account a fee for utilization of such services. We may charge you and/or your Roth IRA Account for any reasonable expenses incurred by us in connection with any services that we deem necessary or which are directed by you for the administration of your Roth IRA. These include, but are not limited to, attorney fees and expenses associated with the defense of or on behalf of your Roth IRA or your interest involving your Roth IRA Account or its assets and in defense of us if we are named in any proceeding involving you or your Account.

(d) **Third Party Fees.** You may incur third party fees associated with a transaction or investment as a result of your relationship with such third party and you acknowledge that these third party fees will not be disclosed on our fee schedule. You acknowledge that you are solely responsible for these third party fees.

(e) **Brokerage Commissions.** Through our affiliate, we may receive a commission in connection with the unsolicited purchase or sale of a publicly traded security. Any brokerage commissions attributable to the assets in your Roth IRA will be charged to your Roth IRA through your brokerage Account. You cannot reimburse your Roth IRA for those commissions. Commissions or other fees may be received by our affiliates from third parties for assistance in performing certain services for your Roth IRA.

(f) **Miscellaneous.** If you have provided us with information we consider sufficient to demonstrate that an asset(s) in your Roth IRA Account is subject to bankruptcy, reorganization, receivership or similar proceedings, or otherwise impaired, or if we receive notice of such information, the fee based upon such asset may be reduced by us at the time we receive notice of this information. However, you understand that any fees accrued and due prior to us receiving notice of information we deem acceptable, continue to be owed by you.

(g) **Right to Collect Fees.** We have the right to freeze the assets held in your Roth IRA to ensure that we are protected from any loss involving your Roth IRA Account. We also have the right to liquidate, change dividend options and/or freeze assets for any unpaid fee balance. Should fees or expenses not be collected, we have the right to cease acting as Custodian, close your Account and force distribute any assets held in your Roth IRA.

13.2 **Credit Card**

(a) Upon establishment of your Roth IRA Account or at such time thereafter, you may be required to furnish us with a valid credit card account number and related information. If you select to have your credit card pay fees, you authorize us to charge that credit card for all current and subsequent account-related fees and expenses unless and until you revoke this authorization in writing. We also have the right to charge a credit card you have on file with us for any fees and expenses due and owing to us that cannot be paid through your designated method of payment, such as if you elected to have fees come from your Roth IRA Account but insufficient cash is in your Roth IRA Account to cover the fees.

(b) If your credit card on file with us expires or otherwise is or becomes invalid, you shall immediately inform us and provide us with another valid credit card and related information and hereby authorize us to charge that credit card. We have the right, consistent with industry standard practices, to use a third-party service to obtain updated credit card details if your credit card on file has expired.

ARTICLE XIV — BENEFICIAR(IES) & POWER OF ATTORNEY

14.1 If you die before you receive all of the amounts in your Roth IRA, payments from your Roth IRA will be made to your beneficiary(ies). You may designate one or more persons or entities as beneficiary or your Roth IRA. This designation can only be made on a form

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provided by or acceptable to us, and it will only be effective when it is accepted by us during your lifetime. Unless otherwise specified, each beneficiary designation you provide to us will cancel all previous ones. The consent of a beneficiary(ies) shall not be required for you to revoke a beneficiary designation.

14.2 If you have designated both primary and contingent beneficiaries and no primary beneficiary(ies) survive you, the contingent beneficiary(ies) shall acquire the designated share of your Roth IRA Account. If no beneficiary should survive you, or if all beneficiaries renounce their rights to receive any benefit from the Roth IRA, or if you fail to provide a beneficiary and none is listed on the Roth IRA at the time of your death, we shall distribute the Roth IRA in the following order: (i) to your spouse, but if you have no spouse or if your spouse does not survive you, then to (ii) your estate.

14.3 If your surviving spouse is the designated beneficiary, your spouse may elect to treat your Roth IRA as his or her own Roth IRA and would not be subject to the required minimum distribution rules. Your surviving spouse will also be entitled to such additional beneficiary payment options as are granted under the Code or applicable Regulations.

14.4 We may allow, if permitted by state law, an original Roth IRA beneficiary(ies) (the beneficiary(ies) who is entitled to receive distribution(s) from an inherited Roth IRA at the time of your death) to name a successor beneficiary(ies) for the inherited Roth IRA. The designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during the original Roth IRA beneficiary's lifetime. Unless otherwise specified, each beneficiary designation form that the original Roth IRA beneficiary(ies) files with us will cancel all previous ones. The consent of a successor beneficiary(ies) shall not be required for the original Roth IRA beneficiary(ies) to revoke a successor beneficiary(ies) designation. If the original Roth IRA beneficiary(ies) does not designate a successor beneficiary(ies), his or her estate will be the successor beneficiary. In no event shall the successor beneficiary(ies) be able to extend the distribution period beyond that required for the original Roth IRA beneficiary.

14.5 After your death, your beneficiary(ies) shall have the right to direct the investment of your Roth IRA assets, subject to the same conditions that applied to you during your lifetime under this Agreement. We have no obligation to locate or contact your beneficiaries after your death. If you name multiple beneficiaries, we may require instructions close in time from all the beneficiaries or a court order prior to processing any beneficiary request. To the extent a court order is required, Equity Trust shall not be named in that proceeding but shall be presented a copy of the court order concerning the handling of the assets in the IRA.

14.6 If you sign a power of attorney appointing an attorney or agent to conduct business for your Roth IRA Account, you must do so on a form acceptable to us. We reserve the right to refuse to honor any power of attorney presented to us, as well as refuse to recognize a successor attorney-in-fact at any time, whether or not the successor attorney-in-fact is specifically identified in the power of attorney. In addition, we reserve the right to refuse to follow the instructions of a power of attorney. The person you appoint will be subject to all the provisions of the Agreement. Any person appointed, is not an owner of your Roth IRA Account. We may honor a power of attorney until we receive written notice from you that you have revoked the power of attorney and have had a reasonable time to act on such notice. You shall be responsible for investigating, selecting, instructing, and monitoring the Power of Attorney and to perform whatever due diligence as may be appropriate before selecting or retaining that individual.

ARTICLE XV — VALUATION POLICY

15.1 On an annual basis (or more frequently), we will request updated valuation information from you and/or your asset sponsor or third party designated to provide such updated valuation. It is your duty to ensure that the fair market value of the assets in your IRA Account are accurate. We report the value of the assets in your IRA Account on your account statements and we will report the value as accurately as possible using the resources available to us. Where the fair market value of an asset in your IRA Account is readily ascertainable on either an established exchange or generally recognized market used in the financial services industry, we will report such valuations. Where the fair market value of an asset in your IRA Account is not readily ascertainable, you agree that you will provide to us a qualified independent appraisal or other acceptable valuation of the asset. The frequency with which we update valuations depends upon the asset type and the frequency with which we are provided with updated valuation information.

15.2 If you do not provide a valuation or appraisal, we may report that asset's value at its last known fair market value, at its acquisition cost, or we may, at our discretion, use a third-party source to value the asset. We may charge your IRA Account a fee if you fail to provide us with a valuation or appraisal and/or if we use a third-party source to value the asset.

15.3 We may require that you provide such an appraisal or validation with an updated valuation of the asset for any transaction which results in a taxable event, such as a distribution. You are solely responsible for the tax consequences of asset values reported to the Internal Revenue Service in connection with a distribution of any assets in your IRA Account or any other taxable event.

15.4 from its actual value. We reserve the right to reject a valuation change if the information is inconsistent with our procedure or process requirements. For assets that have passed their maturity date, we may require you to provide information to show the current status of the asset. We have no obligation to conduct appraisals or valuations of assets in your IRA Account and we have no duty to verify the values provided to us. We neither provide a guarantee of value nor an opinion with regard to any independent appraisal and we assume no responsibility for the valuations reported or their accuracy. Valuation information should not be used as a basis for making investment decisions, including but not limited to purchasing, retaining or disposing of an asset. The reported value of any asset may differ materially

15.5 We may use the value of the asset to determine fees owed to us. If you believe that an asset in your IRA Account should be reported at a different value, or does not have any value, it is your responsibility to provide us with information sufficient to demonstrate that the asset's reported value should be changed. You may provide us with this information through a qualified appraisal or through means we consider acceptable to evidence the new value of the asset. If this is the only asset held in your IRA Account, we have the right to devalue, distribute the asset and close your IRA Account. If you do not provide sufficient information to devalue the asset, we may continue to report the asset at the last known value given to us or use a third-party source to value the asset. If we become aware that an asset has lost value or is no value, we may notify you of such information and may reduce the value of such asset/or distribute the asset to you.

ARTICLE XVI — TERMINATION OF AGREEMENT, RESIGNATION, OR REMOVAL OF CUSTODIAN

16.1 Either party may terminate this Agreement at any time by giving written notice to the other party. We may resign and appoint a successor custodian to serve under this Agreement or under another governing agreement selected by the successor custodian by giving you written notice at least 30 days prior to the effective date of such resignation and appointment, which notice

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shall also include or be provided under separate cover a copy of such other governing instrument, if applicable, and the related disclosure statement. You shall then have 30 days from the date of such notice to either request a distribution of the entire account balance or designate a different successor custodian and notify us of such designation. If you do not request distribution of the account balance or notify us of the designation of a different successor custodian within such 30 day period, you shall be deemed to have consented to the appointment of the successor custodian and the terms of any new governing instrument, and neither us nor the successor shall be required to execute any written document to complete the transfer of the account to the successor custodian. The successor custodian may rely on any information, including beneficiary designations, previously provided by you to us. We shall not be liable for any actions or failures to act on the part of any successor custodian or trustee, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

16.2 If this Agreement is terminated, we may charge to your Roth IRA Account a reasonable amount necessary to cover any associated costs, including but not limited to, one or more of the following:

(a) any fees, expenses or taxes chargeable against your Roth IRA; and

(b) any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in your Roth IRA.

16.3 After your Roth IRA Account with us is closed, you are responsible for ensuring that all assets previously in your Account are properly titled, registered and transferred out of our name.

16.4 If we are required to comply with Regulation Section 1.408-2(e), and we fail to do so, or we are not keeping the records, making the returns or sending the statements as are required by forms or Regulations, the IRS may, after notifying you, require you to substitute another trustee or custodian.

16.5 If our organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if our entire organization (or any portion which includes your Roth IRA) is bought by another organization, that organization (or agency) shall automatically become the trustee or custodian of your Roth IRA, but only if it is the type of organization authorized to serve as a Roth IRA trustee or custodian.

ARTICLE XVII — APPLICABLE LAW; WAIVER; AND VENUE

17.1 This Agreement is subject to all applicable federal laws and regulations and shall be governed by and construed under the applicable laws of the State of South Dakota. The laws of the State of South Dakota shall not govern any procedural matters, including but not limited to any applicable limitation period.

17.2 **YOU AGREE THAT ANY CLAIM OR CAUSE OF ACTION AGAINST CUSTODIAN ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT, CUSTODIAN'S DUTIES OR RESPONSIBILITIES THEREUNDER, OR YOUR ROTH IRA ACCOUNT MUST BE FILED WITHIN ONE (1) YEAR AFTER THE CLAIM OR CAUSE OF ACTION ACCRUED, OR IF THE APPLICABLE LAW REQUIRES A LONGER LIMITATIONS PERIOD, WITHIN THE SHORTEST PERIOD OF TIME PERMITTED BY THAT LAW. YOU AGREE TO WAIVE ANY STATUTE OF LIMITATIONS TO THE CONTRARY.**

17.3 **YOU FURTHER AGREE THAT CUSTODIAN SHALL NOT BE LIABLE FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES, AND YOU AGREE TO WAIVE ANY SUCH CLAIMS OR DAMAGES AGAINST CUSTODIAN TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.**

17.4 If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. No waiver of any part of this Agreement shall be deemed to constitute a waiver of any other part, and any such waiver shall not constitute a continuing waiver and shall not affect you or our ability to thereafter enforce any and all parts of this Agreement.

17.5 IF YOU TIMELY OPT OUT OF THE ARBITRATION AGREEMENT IN ARTICLE XVIII OF THIS AGREEMENT, OR IF THE ARBITRATION AGREEMENT IN ARTICLE XVIII IS FOUND BY A COURT OF COMPETENT JURISDICTION TO BE UNENFORCEABLE AGAINST YOU OR INAPPLICABLE TO YOU FOR ANY REASON, YOU AGREE THAT ANY LAWSUIT FILED AGAINST CUSTODIAN ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR OUR ROLE AS CUSTODIAN, INCLUDING, BUT NOT LIMITED TO, ANY DUTIES, RESPONSIBILITIES OR ACTIONS (OR FAILURE TO ACT) OF CUSTODIAN OR OUR RELATIONSHIP WITH YOU, SHALL BE EXCLUSIVELY BROUGHT IN THE COUNTY COURT OF CUYAHOGA COUNTY, OHIO OR THE U.S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF OHIO (CLEVELAND DIVISION), AND YOU EXPRESSLY AGREE TO SUBMIT TO THE JURISDICTION OF THESE COURTS BOTH FOR ANY SUCH LAWSUIT YOU MAY FILE AGAINST CUSTODIAN AND FOR ANY LAWSUIT WHICH CUSTODIAN MAY FILE AGAINST YOU.

ARTICLE XVIII — ARBITRATION AGREEMENT

ARBITRATION AGREEMENT. **PLEASE READ THIS PROVISION OF THE AGREEMENT CAREFULLY. UNLESS YOU OPT OUT OF IT, ANY DISPUTE BETWEEN YOU AND CUSTODIAN OR CERTAIN OTHERS WILL BE RESOLVED BY MANDATORY BINDING ARBITRATION. BY AGREEING TO THIS PROVISION, YOU AND CUSTODIAN GIVE UP RIGHTS TO GO TO COURT AND RIGHTS TO A TRIAL BY JURY. YOU ALSO GIVE UP YOUR RIGHT TO PARTICIPATE IN ANY CLASS ACTION, CLASS ARBITRATION, OR OTHER REPRESENTATIVE ACTION.**

What is Arbitration? Arbitration is a private process in which an impartial arbitrator resolves a legal dispute by making a final and binding decision called an Award. Like judges, arbitrators are neutral and impartial decision makers. The arbitrator may grant any remedy of relief that the parties could have received in court. And decisions by the arbitrator are binding and enforceable. But arbitration is different from court in other ways. For example, arbitration uses less formal discovery and rules of evidence. There is no jury. And appellate review of an arbitration Award is more limited than in court.

Scope. You and Custodian agree that MANDATORY BINDING ARBITRATION will be the exclusive means of resolving any claim between you and Custodian or any of its officers, directors, or affiliates (including Equity Administrative Services, Inc.), including any existing or future claim arising out of or relating in any way to (i) this Agreement, (ii) any prior Agreement between you and Custodian, (iii) your Roth IRA Account, or (iv) any services provided by Custodian.

All claims are subject to arbitration, no matter what law or legal theory they are based on or what remedy they seek. The arbitrator has exclusive authority to resolve any questions regarding the application, enforceability, unconscionability, or interpretation of this Agreement and this arbitration provision. The arbitrator has exclusive authority to resolve any disputes regarding the timeliness of any demand for arbitration. Any questions about whether claims are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

BOTH YOU AND CUSTODIAN GIVE UP THE RIGHTS TO GO TO COURT AND TO A TRIAL BY JURY TO RESOLVE CLAIMS COVERED BY THIS ARBITRATION AGREEMENT. YOU FURTHER AGREE TO GIVE UP YOUR RIGHT TO PURSUE OR PARTICIPATE IN ANY PENDING OR FUTURE CLASS ACTION OR OTHER CLASS OR REPRESENTATIVE PROCEEDING AGAINST CUSTODIAN OR ITS OFFICERS, DIRECTORS, OR AFFILIATES. IF YOU DO NOT TIMELY OPT OUT OF THIS ARBITRATION AGREEMENT, YOU WILL NOT BE ABLE TO PARTICIPATE IN OR BE A MEMBER OF ANY CLASS ACTION.

Small-Claims Exception. The only exception to the exclusivity of arbitration is that you and Custodian retain the right to bring individual

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claims in a small-claims court of competent jurisdiction in the county in which you reside or in Cuyahoga County, Ohio, but only if your claims are within the jurisdiction of small-claims court. This exception does not change or affect your agreement not to participate in or be a member of any class action or other representative action or proceeding against Custodian.

Procedure. JAMS will administer any arbitration under this agreement. You can visit JAMS' website at www.jamsadr.com or contact the JAMS at 1-800-352-5267 or by other means provided on the JAMS' website.

The JAMS Streamlined Arbitration Rules and Procedures ("Streamlined Rules") will apply if the total amount of the claims at issue in the arbitration is equal to or less than $75,000. The Streamlined Rules are available at www.jamsadr.com/rules-streamlined-arbitration/ or by calling JAMS at 1-800-352-5267 or the number provided on the JAMS' website, www.jamsadr.com. If you demand arbitration under the Streamlined Rules, you must pay the first $250 of the appropriate filing fee listed at www.jamsadr.com/arbitration-fees and Custodian will pay the balance of the filing fee. Each party will pay its own attorney's fees and costs and its own witness fees and costs. Custodian will pay all other arbitration fees, costs, and expenses. Custodian also will refund your filing fee if you prevail in the arbitration and if the arbitration Award in your favor is greater than the value of Custodian's last written settlement offer made prior to the demand for arbitration. Any in-person arbitration hearing under the Streamlined Rules will be held in the city closest to your permanent residence that has a United States District Court.

The JAMS Comprehensive Arbitration Rules and Procedures ("Comprehensive Rules") shall apply if the total amount of claims at issue in the arbitration exceeds $75,000. The Comprehensive Rules are available at www.jamsadr.com/rules-comprehensive-arbitration/ or by calling JAMS at 1-800-352-5267 or the number provided on JAMS' website, www.jamsadr.com. If you demand arbitration under the Comprehensive Rules, you must pay the first $250 of the appropriate initial filing fee listed at www.jamsadr.com/arbitration-fees and Custodian will pay the balance of the filing fee. The Comprehensive Rules provide that each party will bear its own arbitration costs and expenses, including its own attorney's fees and costs and its own witness fees and costs, and an equal share of the arbitrator's compensation and the administrative fees of arbitration. However, upon the appointment of the arbitrator, Custodian will refund you up to $2,000 of any initial filing fee paid by you. Custodian will also pay for the first $2,500 of the arbitrator's compensation. And Custodian will refund your entire initial filing fee if you prevail in the arbitration and if the arbitration Award in your favor is greater than the value of the Custodian's last written settlement offer made prior to the demand for arbitration. Any in-person arbitration hearing under the Comprehensive Rules will be held in Cleveland, Ohio.

Except as required by law or as necessary to enforce an arbitration Award, any arbitration shall be confidential, and neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without prior written consent of both parties.

Any demand for arbitration must be made not later than the time set forth in Article XVII, Section 17.2 of this Agreement.

IMPORTANT – YOUR RIGHT TO OPT OUT. If you prefer to keep your rights to go to court, to a trial by jury, and to participate in class actions, you may opt out of this arbitration agreement. The decision whether to opt out of this arbitration agreement is entirely yours and will not affect any ongoing relationship with Custodian or the services Custodian provides. If you opt out, neither you nor Custodian will be able to demand arbitration of any dispute. HOWEVER, YOUR RIGHT TO OPT OUT OF THIS ARBITRATION AGREEMENT MUST BE EXERCISED WITHIN A CERTAIN TIME PERIOD. IF YOU OPEN AN IRA ACCOUNT ON OR AFTER JANUARY 1, 2019, AND WISH TO OPT OUT OF THIS ARBITRATION AGREEMENT, YOU MUST OPT OUT WITHIN 65 DAYS OF OPENING THE ROTH IRA ACCOUNT. To opt out, you must timely complete and submit the opt-out form available on the internet at www.trustetc.com/opt-out/arbitration OR mail a letter to Equity Trust Company, P.O. Box 45351, Westlake, Ohio 44145, with your full name, your Roth IRA account number(s), and a statement that you are opting out of the arbitration agreement. If you do not timely opt out of this arbitration agreement, you shall be bound by this arbitration agreement. Any opt out of this arbitration agreement applies only to Article XVIII of this Agreement and does not affect the validity or enforceability of any other provision of this Agreement.

Severability. If any part of Article XVIII is held to be illegal, unenforceable, or invalid, the remaining parts will not be affected and will remain in full force and effect.

ARTICLE XIX — IMPORTANT MISCELLANEOUS PROVISIONS

19.1 Security. We take the protection of your personal information seriously. Access to account information is provided only to authorized parties after proper authentication procedures are successful. It is your responsibility to promptly report any suspected or actual security breach or unauthorized transaction.

19.2 Confidentiality. Our Privacy Notice, sent to Roth IRA Account owners annually, sets forth the type of information we collect and whether and how we share your nonpublic personal information. We restrict access to your nonpublic personal information to those employees, third parties and agents who need to know that information to provide services made available under this Agreement and to evaluate business operations and analyze service or process improvements. Your information may also be shared to respond to court orders and subpoenas without prior notice to you.

19.3 Notices and Change of Address. Any required notice or communication regarding your Roth IRA Account will be considered effective when we send it to you at the last known email address we have in our records. If no email address is on file, we will send notices and communication to you at the last mailing address we have in our records. We will presume that you are able to access the email address you provided to us. The notice will direct you to any communication unless you specifically request paper copies of such notice. You must promptly notify us of any change of email or mailing address. Should your mailing address be invalid in any way or if we receive returned mail, we may cease using that address as a means of contact until you update our records to ensure proper delivery. Any notice to be given to us will be considered effective when we actually receive it.

19.4 Amendments. We have the right to amend this Agreement at any time. Any amendment we make to comply with the Code and related Regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we mail or electronically transmit the amendment, you notify us in writing that you do not consent. If you timely notify us in writing that you do not consent to the amendment, you will have 30 days from the date your notification is received by us to secure a new custodian for your Roth IRA Account and you are responsible for ensuring that all assets in your Roth IRA Account are properly titled, registered, and transferred out of our name and into the name of the new custodian.

19.5 Withdrawals or Transfers. All requests for withdrawal or transfer shall be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, including possible early withdrawal penalties or surrender charges and withholding requirements.

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19.6 **Transfers from Other Plans.** We can receive amounts transferred to this Roth IRA from the Custodian or trustee of another Roth IRA. In addition, we can accept direct rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer or direct rollover.

19.7 **Liquidation of Assets.** We have the right to liquidate assets in your Roth IRA if necessary, to make distributions, pay our fees, expenses, indemnities, taxes, federal tax levies, and penalties or surrender charges chargeable against your Roth IRA Account. You agree not to hold us liable for any damages or loss associated with such liquidation of assets.

19.8 **Restrictions on the Assets.** Neither you nor any beneficiary may sell, transfer, pledge or place a lien on the assets in your Roth IRA in any manner whatsoever, except as provided by law or this Agreement. The assets in your Roth IRA shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

19.9 **Acknowledgment of and Authorization for Telephone Recordings.** We reserve the right to install and/or maintain automatic telephone recording equipment on telephone lines used by personnel servicing the Custodial Account in connection with trading functions and consumer inquiries. By signing this Agreement, you acknowledge our right and expressly authorize us to record and play back any and all such telephone calls.

19.10 **Restrictions on the Assets.** Neither you nor any beneficiary may sell, transfer, pledge or place a lien on the assets in your Roth IRA in any manner whatsoever, except as provided by law or this Agreement. The assets in your Roth IRA shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

19.11 **Account Holder Verification.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires us to obtain, verify and record information that identifies who opens an account with us. You acknowledge that, to comply with Federal law, we will require certain information, such as, but not limited to the name, address, date of birth and tax identification number of the Account Holder before a Roth IRA Account can be opened.

19.12 **Dividend Options.** We have the right to change dividend options on investments held in your Roth IRA Account to pay our fees and/or expenses. We are not liable for the impact of changing dividend options nor required to change the dividend option(s) back to their prior selection. It is the Roth IRA Owner's responsibility to monitor and provide acceptable instructions to update their dividend option(s).

19.13 **Unclaimed Property.** Under the laws applicable to your Account, we may be required to turn over to regulatory authorities property that is in your Account and deemed abandoned. To avoid such escheatment of property, you agree to periodically show activity in your Account (by logging in) or otherwise contact us. Before remitting abandoned property, pursuant to applicable law, we will send written notice to your last known address. You agree that we are not liable for any loss arising from or related to escheatment of your Account's property under applicable law.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose Form

Form 5305-RA is a model Custodial Account Agreement that meets the requirements of section 408A. However, only Articles I through VIII have been reviewed by the IRS. A Roth Individual Retirement Account (Roth IRA) is established after the form is fully executed by both the individual (Depositor) and the Custodian. This Account must be created in the United States for the exclusive benefit of the Depositor and his or her beneficiaries.

Do not file Form 5305-RA with the IRS. Instead keep it with your records.

Unlike contributions to Traditional Individual Retirement Arrangements, contributions to a Roth IRA are not deductible from the Depositor's gross income; and distributions after 5 years that are made when the Depositor is 59½ years of age or older or on account of death, disability, or the purchase of a home by a first-time home buyer (limited to $10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the Custodian must give the Depositor, see Pub. 590-A, Contributions to Individual Retirement Arrangements (IRAs), and Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs).

Definitions

Custodian. The Custodian must be a bank or savings and loan association, as defined in Section 408(n), or any person who has the approval of the IRS to act as Custodian.

Depositor. The depositor is the person who establishes the Custodial Account.

Specific Instructions

Article I. The Depositor may be subject to a 6% tax on excess contributions if (i) contributions to other individual retirement arrangements of the Depositor have been made for the same tax year, (ii) the Depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (iii) the Depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year.

Article V. This Article describes how distributions will be made from the Roth IRA after the Depositor's death. Elections made pursuant to this Article should be reviewed periodically to ensure they correspond to the Depositor's intent. Under paragraph 3 of Article V, the Depositor's spouse is treated as the owner of the Roth IRA upon the death of the Depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary, and not the owner, an overriding provision should be added to Article IX.

Article IX. Article IX and any that follow it may incorporate additional provisions that are agreed to by the Depositor and Custodian to complete the Agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the Custodian, Custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the Depositor, etc. Attach additional pages if necessary.

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Roth IRA
Disclosure Statement

Equity Trust Company's Roth IRA Disclosure Statement is a summary of the general requirements set forth by the Internal Revenue Service Regulations. These Regulations require that certain information is disclosed to individuals who are establishing a Roth Individual Retirement Account ("IRA"). By executing the Equity Trust Company Application, you acknowledge receipt of this Disclosure Statement.

RIGHT TO REVOKE YOUR IRA

If you receive this Disclosure Statement at the time you establish your Roth IRA, you have the right to revoke your Roth IRA within seven (7) days of its establishment. If revoked, you are entitled to a full return of the contribution you made to your Roth IRA. The amount returned to you would not include an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. You may make this revocation only by mailing or delivering a written notice to the Custodian at the address listed on the Application.

If you send your notice by first class mail, your revocation will be deemed mailed as of the postmark date.

If you have any questions about the procedure for revoking your Roth IRA, please call the Custodian at the telephone number listed on the Application.

REQUIREMENTS OF A ROTH IRA

A. **CASH CONTRIBUTIONS** - Your contribution must be in cash unless it is a rollover or conversion contribution.

B. **MAXIMUM CONTRIBUTION** - The total amount you may contribute to a Roth IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $7,000 for 2025, with possible cost of living adjustments in future years. If you also maintain a Traditional IRA (i.e., an IRA subject to the limits of Internal Revenue Code (Code) sections 408(a) or 408(b)), the maximum contribution to your Roth IRAs is reduced by any contributions you make to your Traditional IRA. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation. However, if you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your Roth IRA Account, you may recontribute those amounts to your Roth IRA Account within a two-year period from your date of return.

   As indicated by the chart below, your Roth IRA contribution is further limited if your modified adjusted gross income (MAGI) equals or exceeds certain threshold amounts depending upon whether you are a married individual filing a joint income tax return, or you are a single individual. If your modified adjusted gross income equals or exceeds the maximum level indicated for your category of taxpayer, you may not fund a Roth IRA.

Tax Year	Joint Filers Phase-out Range *(minimum)(maximum)*	Single Taxpayer Phase-out Range *(minimum)(maximum)*
2022	$204,000 - $214,000	$129,000 - $144,000
2023	$218,000 - $228,000	$138,000 - $153,000
2024	$230,000 - $240,000	$146,000 - $161,000
2025	$236,000 - $246,000	$150,000 - $165,000

   Married individuals filing a separate income tax return with MAGI equaling or exceeding $10,000 may not fund a Roth IRA.

   For example, in 2024, if you are married filing a joint income tax return and your MAGI is between $230,000-$240,000, your maximum Roth IRA contribution is determined as follows: (1) Subtract your MAGI from $240,000; (2) divide the difference by $10,000; and (3) multiply the result in step (2) by the maximum allowable contribution for the year, including catch-up contributions if you are age 50 or older.

   For example, in 2024, if you are single and your MAGI is between $146,000-$161,000, your maximum Roth IRA contribution is determined as follows: (1) Subtract your MAGI from $161,000; (2) divide the difference by $15,000; and (3) multiply the result in step (2) by the maximum allowable contribution for the year, including catch-up contributions if you are age 50 or older.

C. **CONTRIBUTION ELIGIBILITY** - In order to make a contribution to an IRA for a year, you must receive compensation (or earned income) for that year. Earned income can be wages, salary, tips and other amounts for providing services but does not include earning and profits from property. You are eligible to make a regular contribution to your Roth IRA, regardless of your age, if you have compensation and your MAGI is below the maximum threshold. Your Roth IRA contribution is not limited by your participation in a retirement plan, other than a Traditional IRA.

D. **CATCH-UP CONTRIBUTION** - If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your Roth IRA. The maximum additional contribution to your Roth IRA is $1,000 per year.

E. **NON-FORFEITABILITY** - Your interest in your Roth IRA is non-forfeitable.

F. **ELIGIBLE CUSTODIANS** - The Custodian of your Roth IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.

G. **COMMINGLING ASSETS** - The assets of your Roth IRA cannot be commingled with other property except in a common trust fund or common investment fund.

H. **LIFE INSURANCE** - No portion of your Roth IRA may be invested in life insurance contracts.

I. **COLLECTIBLES** - You may not invest the assets of your Roth IRA in collectibles (within the meaning of Code section 408(m)). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or other tangible personal property specified by the Internal Revenue Service (IRS). However, specially minted United States gold and silver coins, and certain state- issued coins are permissible investments. Platinum coins and certain gold, silver, platinum, or palladium bullion (as described in Code section 408(m)(3)) are also permitted as Roth IRA investments.

J. **BENEFICIARY DISTRIBUTIONS** – Upon your death, your beneficiaries of your Roth IRA Account are required to take distributions pursuant to Sections 401(a)(9) of the IRC and

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Treasury Regulation 1.408-8. These requirements are summarized as follows:

1. **Death of IRA Owner Before January 1, 2020** - Your designated beneficiary is determined based on the beneficiary(ies) designated as of the date of your death who remains your beneficiary(ies) as of September 30 of the year following the year of your death. The entire amount remaining in your Account will, at the election of your beneficiary(ies), either,

   (i) be distributed by December 31 of the year containing the fifth anniversary of your death, or

   (ii) be distributed over the remaining life expectancy of your designated beneficiary(ies).

   Your designated beneficiary(ies) must elect either option (i) or (ii) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (2). In the case of distributions under option (2), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you would have attained RMD age, if later. If a beneficiary(ies) other than an individual or qualified trust as defined in the Regulations is named, you will be treated as having no designated beneficiary(ies) of your Roth IRA for purposes of determining the distribution period. If there is no designated beneficiary of your Roth IRA, the entire Roth IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

   A spouse who is the sole designated beneficiary of your entire Roth IRA will be deemed to elect to treat your Roth IRA as his or her own by either (1) making contributions to your Roth IRA or (2) failing to timely remove a required minimum distribution from your Roth IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your Roth IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own Roth IRA.

2. **Death of IRA Owner On or After January 1, 2020** - Upon your death, the entire amount in your IRA Account will be distributed by December 31 of the year containing the 10th anniversary of your death unless you have an eligible designated beneficiary under Treasury Regulations or you have no designated beneficiary for purposes of determining a distribution period. This requirement applies to beneficiaries regardless of whether you die before, on, or after your required beginning date. If your beneficiary is an eligible designated beneficiary, the entire amount in your IRA Account can be distributed over the remaining life expectancy of your eligible designated beneficiary (or a period not exceeding that life expectancy).

   An eligible designated beneficiary under Treasury Regulations is a designed beneficiary who is (1) your surviving spouse; (2) your child who has not yet reached the age of majority; (3) disabled [determined by a physician that the impairment can be expected to result in death or to be of long, continued and indefinite duration]; or (4) chronically ill [defined as someone who is (1) unable to perform without substantial assistance from another individual at least two activities of daily living for an indefinite period due to a loss of functional capacity, (2) has a level of disability similar to the level of disability described above requiring assistance with daily living based on loss of functional capacity, or (3) requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment.] Special rules apply to trust beneficiaries and distributions for those trust beneficiaries.

   Life expectancy distributions to an eligible designated beneficiary must begin by December 31 of the year following the year of your death. If your spouse, however, is the eligible designated beneficiary, distributions need not begin until the year you would have reached RMD age. If your eligible designated beneficiary is your minor child, the life expectancy payments must begin by December 31 of the year following the year of your death and will continue until your child reaches the age of majority. Then, the eligible designated beneficiary will have 10 years from that date to distribute the IRA Account.

   If you name a beneficiary other than a person (such as a trust, estate or charity), we will treat you as having not designated a beneficiary for your IRA Account for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your IRA Account, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary date of your death. If you die on or after your required beginning date and there is no designated beneficiary of your IRA Account, distributions will begin using your single life expectancy, reduced by one in each subsequent year.

   A spouse who is the sole designated beneficiary of your entire IRA will be deemed to elect to treat your IRA as his or her own by either (i) making contributions to your IRA or (ii) failing to timely remove a required minimum distribution from your IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own IRA.

   If your beneficiary fails to take a required minimum distribution after your death, an additional penalty tax of 25 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. Your beneficiary must file IRS Form 5329 with his or her income tax return to report and pay any additional penalty taxes to the IRS. If the failure to take an RMD is corrected in a timely manner, the penalty tax is further reduced to ten 10 precent.

INCOME TAX CONSEQUENCES OF ESTABLISHING A ROTH IRA

A. **CONTRIBUTIONS NOT DEDUCTED** – No deduction is allowed for Roth IRA contributions, including transfers, rollovers, and conversion contributions.

B. **CONTRIBUTION DEADLINE** - The deadline for making a Roth IRA contribution is your tax return due date (not including extensions). You may designate a contribution as a contribution for the preceding taxable year in a manner acceptable to us. For example, if you are a calendar year taxpayer, and you make your Roth IRA contribution on or before April 15, your contribution is considered to have been made for the previous tax year if you designate it as such.

C. **TAX CREDIT FOR CONTRIBUTIONS** - You may be eligible to receive a tax credit for your Traditional or Roth IRA contributions. This credit will be allowed in addition to any tax deduction that may apply and may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are

   - age 18 or older as of the close of the taxable year,
   - not a dependent of another taxpayer, and
   - not a full-time student.

   The credit is based upon your income (see chart below) and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the contributions made to your Traditional or Roth IRA and reduce these contributions by any distributions that you have taken during the testing period. The testing period begins two years

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prior to the year for which the credit is sought and ends on the tax return due date (including extensions) for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable percentage from the chart below by the amount of your contributions that do not exceed $2,000.

For 2025 Adjusted Gross Income*			Applicable %
Joint Return	Head of Household	All Other Cases	
$1 - $47,500	$1 - $35,625	$1 - $23,750	50%
$47,501 - $51,000	$35,626 - $38,250	$23,751 - $25,500	20%
$51,001 - $79,000	$38,251 - $59,250	$25,501 - $39,500	10%
Over $79,000	Over $59,250	Over $39,500	0%

*Adjusted gross income includes foreign earned income and income from Guam, American Samoa, North Mariana Islands and Puerto Rico.

D. **TAX-DEFERRED EARNINGS** - The investment earnings of your Roth IRA are not subject to federal income tax as they accumulate in your Roth IRA. In addition, distributions of your Roth IRA earnings will be free from federal income tax if you take a qualified distribution, as described below.

E. **TAXATION OF DISTRIBUTIONS** - The taxation of Roth IRA distributions depends on whether the distribution is a qualified distribution or a non-qualified distribution.

1. **Qualified Distributions** - Qualified distributions from your Roth IRA (both the contributions and earnings) are not included in your income. A qualified distribution is a distribution which is made after the expiration of the five-year period beginning January 1 of the first year for which you made a contribution to any Roth IRA (including a conversion from a Traditional IRA), and is made on Account of one of the following events:

- attainment of age 59 1⁄2,
- disability,
- the purchase of a first home, or
- death.

For example, if you made a contribution to your Roth IRA for 2015, the five- year period for determining whether a distribution is a qualified distribution is satisfied as of January 1, 2020.

2. **Non-qualified Distributions** - If you do not meet the requirements for a qualified distribution, any earnings you withdraw from your Roth IRA will be included in your gross income and, if you are under age 59 1⁄2, may be subject to an early distribution penalty. However, when you take a distribution, the amounts you contributed annually to any Roth IRA Account will be deemed to be removed first, followed by conversion contributions made to any Roth IRA on a first-in, first-out basis. Therefore, your non-qualified distributions will not be taxable to you until your withdrawals exceed the amount of your annual contributions and your conversion contributions. However, the 10 percent early distribution penalty may apply to conversion contributions distributed within the five-year period beginning with the year in which the conversion occurred. These "ordering rules" are complex. If you have any questions regarding the taxation of distributions from your Roth IRA, please see a competent tax advisor.

F. **REQUIRED MINIMUM DISTRIBUTIONS** - You are not required to take distributions from your Roth IRA as required for Traditional and SIMPLE IRAs. However, your beneficiary is generally required to take distributions from your Roth IRA after your death. See the section titled Beneficiary Payouts in this Disclosure Statement regarding beneficiary's required minimum distributions.

G. **ROLLOVERS AND CONVERSIONS** - Your Roth IRA may be rolled over to another Roth IRA of yours, may receive rollover contributions, or may receive conversion contributions provided that all of the applicable rollover or conversion rules are followed. Rollover is a term used to describe a tax-free movement of cash or other property to your Roth IRA from another Roth IRA. Conversion is a term used to describe the movement of Traditional IRA or SIMPLE IRA assets to a Roth IRA. A conversion is generally a taxable event. The rollover and conversion rules are generally summarized below. These transactions are often complex. If you have any questions regarding a rollover or conversion, please see a competent tax advisor.

1. **Roth IRA to Roth IRA Rollovers** - Funds distributed from your Roth IRA may be rolled over to a Roth IRA of yours if the requirements of Code section 408(d)(3) are met. A proper Roth IRA to Roth IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. You may not have completed another Roth IRA to Roth IRA rollover from the distributing Roth IRA (or after 2014, from any other IRA of yours) during the 12 months preceding the date you receive the distribution. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

2. **Traditional IRA to Roth IRA Conversions** – If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income purposes, and is included in your gross income. Although the conversion amount is generally included in income, the 10 percent early distribution penalty shall not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty. If you are required to take a minimum distribution for the year, you must remove your required minimum distribution before converting your Traditional IRA.

3. **SIMPLE IRA to Roth IRA Conversions** – You are eligible to convert all or any portion of your existing SIMPLE IRA into your Roth IRA, provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The amount of the conversion from your SIMPLE IRA to your Roth IRA shall be treated as a distribution for income tax purposes and is includible in your gross income. Although the conversion amount is generally included in income, the 10 percent early distribution penalty shall not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty.

4. **Rollovers from Employer-Sponsored Retirement Plans** - Effective after 2007, if you satisfy certain requirements, you may directly roll over distributions from your employer's qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan into your Roth IRA.

5. **Written Election** - At the time you make a proper rollover or conversion to a Roth IRA, you must designate in writing to us your election to treat that contribution as a rollover or conversion. Once made, the election is irrevocable.

H. **TRANSFER DUE TO DIVORCE** - If all or any part of your Roth IRA is awarded to your spouse or former spouse in a divorce or legal

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separation proceeding, the amount so awarded will be treated as the spouse's Roth IRA (and may be transferred pursuant to a court-approved divorce decree or written legal separation agreement to another Roth IRA of your spouse), and will not be considered a taxable distribution to you. A transfer is a tax-free direct movement of cash and/or property from one Roth IRA to another.

I. **RECHARACTERIZATIONS** - If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income, you may elect to treat the original contribution as having been made to the Roth IRA. You can also recharacterize a contribution from a Roth IRA to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline for the year for which the original contribution was made. You may not recharacterize a Roth IRA conversion.

LIMITATIONS AND RESTRICTIONS

A. **SPOUSAL ROTH IRA** – You may contribute to a Roth IRA established for the benefit of your spouse, regardless of whether or not your spouse has compensation. For contributions made for 2020 and later tax years, you may contribute to a Roth IRA established for the benefit of your spouse regardless of your spouse's age if you are married and have compensation for the taxable year for which the contribution is made. You must file a joint income tax return for the year for which the contribution is made. Your contribution may be further limited if your MAGI falls within the minimum and maximum thresholds.

The amount you may contribute to your Roth IRA and your spouse's Roth IRA is the lesser of 100 percent of your combined compensation or $14,000 for tax year 2024. This amount may be increased with cost-of-living adjustments in future years. However, you may not contribute more than the individual contribution limit to each Roth IRA. Your contribution may be further limited if your MAGI falls within the minimum and maximum thresholds.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's Roth IRA.

B. **GIFT TAX** - Transfers of your Roth IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under Code section 2501.

C. **SPECIAL TAX TREATMENT** - Capital gains treatment and 10-year forward income averaging authorized by Code section 402 do not apply to Roth IRA distributions.

D. **INCOME TAX TREATMENT** - Any non-qualified withdrawal of earnings from your Roth IRA may be subject to federal income tax withholding. You may, however, elect not to have withholding apply to your Roth IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

E. **PROHIBITED TRANSACTIONS** - If you or your beneficiary engages in a prohibited transaction with your Roth IRA, as described in Code section 4975, your Roth IRA will lose its tax-deferred or tax-exempt status, and you must generally include the value of the earnings in your Account in your gross income for the taxable year you engage in the prohibited transaction. The following transactions are examples of prohibited transactions with your Roth IRA: (1) taking a loan from your Roth IRA; (2) buying property for personal use (present or future) with Roth IRA funds; or (3) receiving certain bonuses or premiums because of your Roth IRA.

F. **PLEDGING** - If you pledge any portion of your Roth IRA as collateral for a loan, the amount so pledged will be treated as a distribution, and may be included in your gross income for the taxable year in which you pledge the assets to the extent it represents earnings.

G. **LISTED TRANSACTIONS AND REPORTABLE TRANSACTIONS** - Certain transactions are or may be identified by the Internal Revenue Service as abusive tax shelter schemes or transactions. A prohibited tax shelter transaction, as described in Code section 4965, is a transaction that is a listed transaction (including a subsequently listed transaction), as described in Code section 6707A(c)(2), or a prohibited reportable transaction, which is either a confidential transaction or a transaction with contractual protection and which is a reportable transaction defined in Code section 6707A(c)(1). A listed transaction is a transaction that is the same as or substantially similar to any of the types of transactions that the IRS has determined to be a tax avoidance transaction and are identified by notice, regulation or other form of published guidance as a listed transaction. A confidential transaction is a transaction that is offered under conditions of confidentiality and for which a minimum fee was paid. A transaction with contractual protection is a transaction for which the party to the transaction has the right to a full or partial refund of fees if all or part of the intended tax consequences from the transaction are not sustained or with respect to which fees are contingent on the realization of tax benefits from the transaction.

As a type of tax-exempt entity subject to the prohibited tax shelter transaction rules, a Roth IRA is required to file IRS Form 8886-T to disclose information with respect to each prohibited tax shelter transaction, entered into after May 17, 2006, to which it is a party. If the Roth IRA participates in a reportable transaction (as defined in Treasury Regulations section 1.6011-4) the Roth IRA also may be required to file IRS Form 8886. These forms must be filed by the entity manager, who in the case of a self-directed Roth IRA, is the Roth IRA owner who approved or caused the Roth IRA to be a party to the transaction. Code section 6011(g) also requires a taxable party to a prohibited tax shelter transaction to disclose to the Roth IRA Custodian that such transaction has occurred. In addition to the reporting and disclosure requirements, a Roth IRA entity manager may be liable for excise taxes in connection with the prohibited tax shelter transaction. IRS Form 5330 is to be used for reporting such excise taxes. Additional penalties are imposed by Code section 6662A for failure to disclose required information with respect to prohibited tax shelter transaction.

FEDERAL TAX PENALTIES

A. **EARLY DISTRIBUTION PENALTY** - If you are under age 59½ and receive a non- qualified Roth IRA distribution, an additional tax of 10 percent will generally apply to the amount includible in income in the year of the distribution. If you are under age 59 1⁄2 and receive a distribution of conversion amounts within the five-year period beginning with the year in which the conversion occurred, an additional tax of 10 percent will generally apply to the amount of the distribution. The additional tax of 10 percent will generally apply, unless made on account of 1) death; 2) disability [with qualifying physician determination]; 3) qualified birth or adoption for distributions during the one-year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized, up to $5,000 for each birth or adoption; 4) a series of substantially equal periodic payments (at least annual payments) made over your life expectancy or the joint life expectancy of you and your beneficiary taken for the longer of five years or until you reach age 59 ½; 5) unreimbursed medical expenses allowable as a deduction under Code Section 213, 6) health insurance payments if you are separated from employment and have received unemployment compensation under a federal or state program for at least 12 weeks, 7) certain qualified education expenses, 8) first-time home purchases (up to a life-time maximum of $10,000 and used within 120 days of receipt); 9) a levy issued by the IRS, 10) being called to active military duty if the distribution meets the requirement to be a qualified reservist distribution (i.e., called to active duty

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for at least 180 days or an indefinite period and made during the period from the date when ordered or called and ending at the close of the active duty period), 11) terminal illness, 12) qualified disaster recovery distribution, 13) domestic abuse, or 14) emergency personal expenses. This additional tax will apply only to the portion of a distribution which is includible in your taxable income.

B. **EXCESS CONTRIBUTIONS AND PENALTY** - An additional tax of six percent is imposed upon any excess contribution you make to your Roth IRA which is not removed timely. This additional tax will apply each year in which an excess remains in your Roth IRA and not removed timely. An excess contribution is any amount that is contributed to your Roth IRA that exceeds the amount that you are eligible to contribute. An excess contribution may be corrected by withdrawing the excess amount, along with the earnings, attributable to the excess, before your tax filing deadline, including extensions, for the year for which the excess contribution was made. You must include the earnings attributable to the excess in your taxable income in the year in which the contribution was made and the six percent excess contribution penalty tax will be avoided. However, if you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the Roth IRA Account. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit. If you do not withdraw the excess contribution, you can carry forward the contribution for a subsequent tax year and you can under-contribute for that tax year on your tax return. The six percent excess contribution penalty tax will be imposed on the excess amount for each year that it remains as an excess contribution at the end of the year.

C. **PENALTY REPORTING** - You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes.

D. **PROHIBITED TAX SHELTER TRANSACTION EXCISE TAX** - For tax years beginning after May 17, 2006, if you, as entity manager of your Roth IRA, approve or otherwise cause your Roth IRA to be a party to a prohibited tax shelter transaction during the taxable year and you know or have a reason to know the transaction is a prohibited tax shelter transaction, you must pay an excise tax under Code section 4965(b)(2). You must file IRS Form 5330 to report this tax.

E. **REPAYMENTS OF CERTAIN DISTRIBUTIONS**

1. **Qualified Birth or Adoption Distributions.** If you have taken a qualified birth or adoption distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distribution was received. In the case of a qualified birth or adoption distribution made on or before December 29, 2022, the deadline to repay the distribution is December 31, 2025.

2. **Terminal Illness Distributions.** If you have taken a distribution due to a terminal illness, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.

3. **Domestic Abuse Distributions.** Beginning in 2024, if you have taken a distribution because you are a victim of domestic abuse, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three year period beginning on the day after the date on which such distribution was received.

4. **Emergency Personal Expense Distributions.** Beginning in 2024, if you had taken an emergency personal expense distribution, the distribution may be repaid within a three year period. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made Roth IRA contributions after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.

5. **Qualified Disaster Recovery Distributions.** If you have taken a qualified disaster recovery distribution, the distribution may be recontributed to a Roth IRA at any time during the three year period beginning on the day after the date on which such distribution was received.

For further information, you may wish to obtain IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), or refer to the IRS website at www.irs.gov.

OTHER INFORMATION

A. **IRS PLAN APPROVAL** - Articles I through VIII of the Equity Trust Roth Individual Retirement Custodial Account Agreement reflect the precise language of the corresponding articles of the IRS Model Roth Individual Retirement Custodial Account Agreement (Form 5305-RA). Therefore, your Equity Trust Roth Individual Retirement Custodial Account Agreement is treated as satisfying all applicable IRS requirements as to the form of the IRA, without the need for specific IRS approval. However, because this treatment relates to the form of the Roth IRA only, nothing in your Custodial Account Agreement constitutes an endorsement of, or a determination or opinion of the merits or consequences of, any action in connection with the operation of your Roth IRA or of any investments made.

B. **NO PREDICTION, REPRESENTATION OR GUARANTEE OF FUTURE VALUE** -The value of your Roth IRA at any time will depend on the amount of contributions to it, the performance of its investments as selected by you or your Authorized Agent, and the time and amount of charges to and payments from it. Equity Trust does not predict, represent, or guarantee the value of your Roth IRA at any future time.

C. **NON-DEPOSIT INVESTMENTS NOT INSURED BY FDIC** - Non-deposit investments, such as, but not limited to stocks, bonds, mutual funds, real property and private placements, of the IRA are not FDIC insured and are subject to investment risks, including the loss of principal.

D. **QUALIFIED RESERVIST DISTRIBUTIONS** - If you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your Roth IRA or retirement plan, you may recontribute those amounts to a Roth IRA generally within a two-year period from your date of return.

E. **QUALIFIED CHARITABLE DISTRIBUTIONS** - If you are age 70½ or older, you may be eligible to take tax-free Roth IRA distributions of up to $105,000 per year and have these distributions paid directly to certain charitable organizations. This amount is subject to possible cost-of-living adjustments each year beginning in tax year 2025. A qualified charitable distribution also includes a one-time charitable distribution of up to $50,000 to a split interest entity (i.e., charitable gift annuity, charitable remainder unitrust, and charitable remainder annuity trust). Special tax rules may apply. For further detailed information and effective dates you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

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F. **DISASTER RELATED RELIEF** - If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, a federally declared disaster in a specified disaster area), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your Roth IRA. Qualified disaster relief includes an automatic 60-day extension to perform certain acts and may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more.

Qualified Disaster Recovery Distributions. If your principal residence is located in a qualified disaster area and you have sustained an economic loss by reason of such disaster, you may receive up to $22,000 per disaster in aggregate distributions from your retirement plans and IRAs as qualified disaster recovery distributions. A qualified disaster is any major disaster declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act after January 26, 2021. These distributions are not subject to the 10 percent early distribution penalty tax. In addition, unless you elect otherwise, any amount required to be included in your gross income for such taxable year shall be included ratably over a three-taxable year period, beginning with the taxable year of the distribution. Qualified disaster recovery distributions may be repaid at any time generally within a three-year period beginning on the day after the date the distribution was received.

Repayments of Withdrawals for Home Purchase. If you received a qualified first-time homebuyer distribution to purchase or construct a principal residence in the qualified disaster area, but which was not used on account of the qualified disaster, you are able to repay the distribution within 180 days of the applicable date of such disaster. The distribution must have been received during the period (1) beginning 180 days before the first day of the FEMA declared incident period, and (2) ending 30 days after the last day of the FEMA declared incident period.

For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related Roth IRA transactions, you may wish to obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

G. **ADDITIONAL INFORMATION** – You may obtain further information on Roth IRAs from your District Office of the IRS. In particular, you may wish to obtain IRS Publication 590-A and IRS Publication 590-B, Individual Retirement Arrangements, by calling 1-800-TAX-FORM, or by visiting www.irs.gov.

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FAQs for Equity Trust Company IRA Owners

The purpose of these FAQs is to educate you on your responsibilities as the owner of a self-directed individual retirement account (IRA), and the limited role of Equity Trust Company. Please read these FAQs carefully.

WHAT IS A SELF-DIRECTED IRA?

A self-directed IRA is a retirement account that enables you to exercise your own discretion to select the assets that you invest in and hold in your IRA, including real estate, private equity, private lending, precious metals, and other assets permitted to be held in an IRA. All investment decisions and directions in your self-directed IRA are made exclusively by you or a designated third party, such as an investment advisor or power of attorney that you appoint.

WHAT IS A SELF-DIRECTED IRA CUSTODIAN?

The Internal Revenue Code requires that a qualified custodian maintain custody of the assets in an IRA for the account owner. Unlike registered financial advisors and broker-dealers, Equity Trust Company, as custodian, does not offer or sell investments, or provide any investment guidance or advice. Rather, we perform the role of a directed custodian, and execute your investment decisions solely at your direction.

WHAT DOES THE CUSTODIAN OF A SELF-DIRECTED IRA DO?

As custodian of a self-directed IRA, Equity Trust acts in the limited role of a non-discretionary administrator of your retirement assets. We provide the following services for your self-directed IRA:

- Processes and maintains an IRA agreement and forms you submit to request actions in your IRA
- Accepts receipt of and records contributions, transfers, and rollovers from other IRAs/retirement plans
- Receives and acts on your instructions to remit funds from the IRA to pay for investments you have selected
- Receives and acts on your instructions to sell, withdraw from or liquidate investments held in your IRA
- Holds originals or copies of documents, such as subscription agreements, operating agreements, offering memoranda, promissory notes, certificates, and other evidence of your IRA's ownership of investments
- Receives and records income from assets held in your IRA
- Receives and acts on your instructions to distribute assets to you or to other retirement plans from your IRA
- Provides you with statements reflecting transactions, funds, and assets held in your IRA
- Performs tax reporting on IRS Forms 1099-R and 5498 as required by the Internal Revenue Service (IRS)

WHAT DOES THE CUSTODIAN OF A SELF-DIRECTED IRA NOT DO?

A self-directed IRA custodian does not provide the following services:

- Offer to sell investments
- Provide investment, tax, estate planning, or legal advice
- Recommend, endorse or approve any investments
  - This means that, in acting as custodian of an investment you have selected, the self-directed IRA custodian does not recommend, endorse, or approve that type of investment.
- Recommend or endorse investment advisors or sponsors
  - This means that, when a custodian communicates with or acts on directions from an investment advisor or sponsor selected by you, the self-directed IRA custodian is not recommending, endorsing or approving of that advisor or sponsor. The custodian is also not an agent of that advisor or sponsor or affiliated with such

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advisor or sponsor, unless otherwise disclosed.

- Determine the fair market value of account investments
  - The Internal Revenue Code requires the valuation of assets held in IRAs. The custodian of your self-directed IRA will not perform a valuation of your assets. It is your responsibility to ensure that the custodian of your self-directed IRA receives any required valuation. The custodian's receipt, recording or filing with the IRS of any valuation submitted to the custodian of your self-directed IRA is not a warranty or representation by the custodian of your self-directed IRA that the reported value is accurate.
- Perform due diligence on any investment or investment advisor or sponsor that you select
- Determine the safety, prudence, or suitability of any investment that you select for your IRA or for yourself
- Have an obligation to determine whether a transaction would be deemed a Prohibited Transaction as outlined in Internal Revenue Code section 4975 (26 USC § 4975). The responsibility lies with the account owner to ensure the transaction is not a Prohibited Transaction and otherwise complies with IRA rules and regulations.

DUTIES OF AN ACCOUNT OWNER

Self-Directed IRAs provide the account owner the opportunity to make his or her own investment decisions and invest in a variety of asset classes. The owner of a self-directed IRA has the following responsibilities:

- Provide direction to the custodian for all desired investments and action
- Conduct any due diligence of an investment opportunity, sponsor, advisor or other third party with which the account owner wishes to work
- Understand the risks associated with investments and seek qualified investment, legal, tax or other advice to assist with this understanding
- Provide annual valuations to the custodian for all assets held in the IRA
- Ensure that all assets can be held legally in an IRA under IRS rules and do not violate the Prohibited Transaction rules or any other applicable rules or regulations
- Monitor the IRA and review account statements and all other required tax forms and custodian forms on a regular basis
- Take any required minimum distributions from the IRA

WHAT SHOULD I DO BEFORE I MAKE AN INVESTMENT IN A SELF-DIRECTED IRA?

Before you invest, it is prudent to perform your own thorough research and due diligence on the risk profile of an investment and the track record of the investment advisor and/or sponsor. Websites, including but not limited to ftc.gov, sec.gov, finra.org, www.nfa.futures.org and bbb.org maintain free and valuable resources. In addition, it is also prudent to consult with tax and legal advisors for specific questions about your investment and any tax or legal implications.

Equity Trust Company is a directed custodian and does not provide tax, legal or investment advice. Any information communicated by Equity Trust is for educational purposes only, and should not be construed as tax, legal or investment advice. Whenever making an investment decision, please consult with your tax attorney or financial professional.

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EQUITY TRUST COMPANY®

PRIVACY NOTICE

FACTS	WHAT DOES EQUITY TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ Social Security number and account transactions ▪ account balances and transaction history ▪ assets and investment experience
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Equity Trust Company chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Equity Trust share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We don't share

To limit our sharing	Call 877-506-4535 – our menu will prompt you through your choice(s) or Visit us online: www.trustetc.com/opt-out/affiliate/ **Please note**: If you are a *new* customer, we can begin sharing your information 45 days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	Call (888) 382-4727 or go to www.trustetc.com

Who we are	
Who is providing this notice?	Equity Trust Company ("Equity Trust")
What we do	
How does Equity Trust protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Equity Trust collect my personal information?	We collect your personal information, for example, when you ▪ open an account or make deposits or withdrawals from your account ▪ provide account information or give us your contact information ▪ direct us to buy securities or to sell your securities We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ▪ sharing for affiliates' everyday business purposes – information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state laws.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with an Equity or ETC or Innovayte name; financial companies, such as IPL Lending, LLC; nonfinancial companies, such as Retirement Education Group, Inc. d/b/a Equity University; and others, such as Midland IRA, LLC and UBIT Professional LLC.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Equity Trust does not share with nonaffiliates so they can market to you.*
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Equity Trust does not jointly market.*
Other important information	
California residents: We will not share your personal information with affiliates for their marketing purposes if you instruct us not to, either by using the opt-out methods described on Page 1 or described in the "Important Privacy Choices for Consumers" form provided with this notice. **Vermont residents**: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures. Additional information concerning our privacy policies can be found at www.trustetc.com/privacy-policy/ or call (888) 382-4727.	

Important Privacy Choices for Consumers

(California Residents Only)

You have the right to control whether we share some of your personal information.
Please read the following information carefully before you make your choices below.

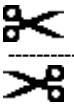
Your Rights

You have the following rights to restrict the sharing of personal and financial information with our affiliates (companies we own or control) and outside companies that we do business with. Nothing in this form prohibits the sharing of information necessary for us to follow the law, as permitted by law, or to give you the best service on your accounts with us. This includes sending you information about some other products or services.

Your Choices

Restrict Information Sharing With Companies We Own or Control (Affiliates): Unless you say "No," we may share personal and financial information about you with our affiliated companies.

(_) NO, please do not share personal and financial information with your affiliated companies.



Time Sensitive Reply

You may make your privacy choices at any time. Your choice marked here will remain unless you state otherwise. However, if we do not hear from you we may share some of your information with affiliated companies and other companies with which we have contracts to provide products and services.

Name: _____

Account Number(s): _____

Signature: _____

To exercise your choices, do one of the following:

(1) Fill out, sign, and send back this form to us at Equity Trust Company, Attn: Privacy, PO Box 45351, Westlake, OH 44145 (you may want to make a copy for your records); or

(2) Call this toll-free number 877-506-4535; or

(3) Reply electronically by contacting us through the following Internet option: www.trustetc.com/opt-out/affiliate/

EQUITY
TRUST COMPANY®

OUR USA PATRIOT ACT DISCLOSURE

To help the government fight the funding of terrorism and money laundering activities, Federal law (Section 326 of the USA PATRIOT Act of 2001) requires all financial institutions to obtain, verify, and record information that identifies each individual or institution who opens an institutional account or establishes a customer relationship with Equity Trust Company.

WHAT THIS MEANS FOR YOU:

When you open an account, Equity Trust Company will ask for your name, address, date of birth and other information that will allow us to identify you. As appropriate, we may also ask to see your driver's license or other identifying documents.

This information may be compared to information obtained through third party sources, as permitted by law. If we cannot verify this information, your account may not be opened or it may be restricted and/or closed, and we will not be responsible for any losses nor damages including, but not limited to, lost opportunities, you may incur.

We thank you for your understanding and for joining us in securing a safer tomorrow.

©2017 EQUITY TRUST COMPANY

EQUITY INSTITUTIONAL

INSTITUTIONAL FEE SCHEDULE

1 Account Establishment Fees

Account Set-up	$50

2 Annual Maintenance Fees (Charged at establishment and each January thereafter)

Account Type	Asset Types Permitted	Annual Fee
Basic	**May hold:** • Mutual Funds • Public LPs • Public LLCs • Non-Traded REITs • Brokerage Accounts	**$75**
Precious Metals	**May hold coins as allowed under IRC §408(m)(3)**	**$125**

Flex — **May hold any asset permitted in the Basic IRA as well as:**
• Precious Metals • Private Stocks • Private LPs • LLCs • Promissory Notes • Corporate Debt Offerings • Futures Trading Accounts • Trust Deeds/Real Estate Contracts • Private REITs • Perth Mint Certificates • Annuities • Other private placement investments or non-standard assets.

Account Value	Number of Accounts by Representative*			
	4-9 Accounts	10-24 Accounts	25-99 Accounts	100-499 Accounts
$1 - $49,999	$260	$260	$220	$210
$50,000 - $99,999	$320	$320	$275	$255
$100,000 - $249,999	$380	$340	$325	$305
$250,000 - $499,999	$500	$450	$425	$400
$500,000 - $999,999	$650	$585	$555	$520
$1,000,000 - $2,499,999	$1,200	$1,080	$1,020	$960
$2,500,000 - $4,999,999	$1,725	$1,553	$1,465	$1,380
$5,000,000 - $7,499,999	$2,250	$2,025	$1,915	$1,800
$7,500,000 - $9,999,999	$2,775	$2,498	$2,360	$2,220
$10,000,000+	$3,300	$2,970	$2,805	$2,640

Digital Flex — **May hold any asset permitted in the Flex account, plus digital assets**

Account Value	Number of Accounts by Representative*			
	4-9 Accounts	10-24 Accounts	25-99 Accounts	100-499 Accounts
$1 - $500,000	$450			
$500,000 - $999,999	$650	$585	$555	$520
$1,000,000 - $2,499,999	$1,200	$1,080	$1,020	$960
$2,500,000 - $4,999,999	$1,725	$1,553	$1,465	$1,380
$5,000,000 - $7,499,999	$2,250	$2,025	$1,915	$1,800
$7,500,000 - $9,999,999	$2,775	$2,498	$2,360	$2,220
$10,000,000+	$3,300	$2,970	$2,805	$2,640

*If the number of accounts by designated representative is 0-3, see the Institutional Standard Fee Schedule

3 Special Services Fees (Charged at time service is rendered)

■ **Service Fees:**	
Cashier's Check, Certified Mail	$30 each
Overnight Mail	$50 each
Express Transfer Processing *(Reviewed same day)*	$75 each
Expedited Process Service	$75 each
Paper Bill Pay *(Avoided by enrolling in electronic bill pay)*	$15 each
Paper Statement Fee *(Avoided by enrolling in eStatement)*	$60 annually
Special Document Processing	$10 each
Miscellaneous Activity Request	$75 / hour
Special Handling Fee	$25 each
■ **Funds Transfer Fees:**	
Wire Transfer Fee (Domestic & International)	$30 each
Stop Payment, Return Check Fee	$30 each
■ **Late Fees:**	
Late Fee *(Failure to pay Annual Fee by provided deadline)*	$50
Late / Expired Documentation Fee	$75
■ **990-T Processing Fee:**	See 990-T Schedule

4 Termination Fees

Full Termination Fee	$250
Partial Termination Fee	$100 / asset
Distribution / Re-Registration of asset	$100 / asset

5 Additional Precious Metals & Digital Currency Fees

	Ongoing Fees		Storage & Maintenance Fees***	
Precious Metals	**Precious Metals Liquidation Fee**	$10 / asset (max $30)	**Segregated Storage**	$150
	Coin Shipping/Handling Fee ***($50 min)***	Cost + $10	**Non-Segregated Storage**	$100
	In-Kind Transfers & Distributions	$50/transaction		
Digital Currency	**Digital Currency Purchase Fee***	2.0% of Purchase	**Not Applicable**	
	Digital Currency Sale Fee*	1.0% of Sale		
	Liquidity Cost**	Up to 1% of the purchase/sale order		

The above fees are effective from January to January of any given calendar year, and are subject to change. Account maintenance fees are not prorated. Fee Schedule does not include

Make annual fee payment with check, automatic deduction from account, or MasterCard VISA

* Digital currency purchase fees are charged based upon the total value of the purchase request and such fees will reduce the amount available to purchase the digital currency. Fees associated with third party providers are in addition to those fees listed on this Fee Schedule.

**The Liquidity Cost assessed by Equity Trust is included in the final asset price shown to the client.

*** Precious Metals storage fees are charged at account open and each January thereafter. Precious metals storage fees may be assessed by each separate depository utilized.

P.O. Box 451159 • Westlake, OH 44145 • PHONE: (800) 955-3434 • FAX: (440) 365-1440 • WWW.EQUITYINSTITUTIONAL.COM
EMAIL: IRASERVICES@EQUITYINSTITUTIONAL.COM

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EQUITY INSTITUTIONAL

STANDARD FEE SCHEDULE

1 Account Establishment Fees

Account Set-up	$50

2 Annual Maintenance Fees

Account Value	Annual Fee	Annual Fee *If Digital Currency is Held*
$1 - $14,999	$225	$450
$15,000 - $24,999	$320	$450
$25,000 - $49,999	$350	$450
$50,000 - $99,999	$425	$450
$100,000 - $199,999	$500	$500
$200,000 - $299,999	$700	$700
$300,000 - $399,999	$750	$750
$400,000 - $499,999	$1,075	$1,075
$500,000 - $599,999	$1,750	$1,750
$600,000 - $699,999	$1,850	$1,850
$700,000 - $799,999	$1,950	$1,950
$800,000 - $899,999	$2,000	$2,000
$900,000 - $999,999	$2,050	$2,050
$1,000,000 - $1,999,999	$2,150	$2,150
$2,000,000+	$2,250	$2,250

3 Special Services Fees (Charged at time service is rendered)

■ **Service Fees:**	
Cashier's Check, Certified Mail	$30 each
Overnight Mail	$50 each
Express Transfer Processing *(Reviewed same day)*	$75 each
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Precious Metals	**Precious Metals Liquidation**	$10 / asset (max $30)	**Segregated Storage**	$150
	Coin Shipping/Handling Fee *($50 min)*	Cost + $10	**Non-Segregated Storage**	$100
	In-Kind Transfers & Distributions	$50/transaction		
Digital Currency	**Digital Currency Purchase Fee***	2.0% of Purchase	**Not Applicable**	
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	Liquidity Cost**	Up to 1% of purchase/sale order		

5 Termination Fees

Full Termination Fee	$250
Partial Termination Fee	$100 / asset
Distribution / Re-Registration of asset	$100 / asset

The above fees are effective from January to January of any given calendar year, and are subject to change. IRA maintenance fees are not prorated. Fee Schedule does not include brokerage commissions that may apply in the event you opt to include brokerage positions in your IRA through your designated broker-dealer or Equity Trust Company's broker-dealer affiliate.

Make annual fee payment with check, automatic deduction from account, or MasterCard VISA

* Digital currency purchase fees are charged based upon the total value of the purchase request and such fees will reduce the amount available to purchase the digital currency. Fees associated with third party providers are in addition to those fees listed on this Fee Schedule.

**The Liquidity Cost assessed by Equity Trust is included in the final asset price shown to the client.

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