

Non-Retirement Custodial Account Agreement



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This Non-Retirement Custodial Account Agreement (the "Agreement") is made between Equity Trust Company ("Custodian") and each Individual (hereinafter "Account Holder") who executes an Application for the purpose of establishing a Non-Retirement Custodial Account ("Account") to custody all assets deposited into or collected with respect to such Account. Account Holder hereby designates Custodian to serve as custodian of this Account pursuant to the terms set forth below.

ARTICLE I — DEFINITIONS

The below words and phrases, when used in this Agreement, shall have the following meaning:

- 1.1 "You" and "Your" means the Account Holder
- 1.2 "We", "Us" and "Our" mean the Custodian
- 1.3 "Custodial Account" or "Account" means the Account you set up with us under this Agreement

ARTICLE II — CUSTODIAN RIGHTS AND LIMITED DUTIES

2.1 Custodian's Limited Duties

- (a) Our duties as Custodian of your Account are limited to those set forth in this Agreement. Our duties are limited to (i) receiving funds or investments from you or your Representative, as defined and set forth in Section 7 of this Agreement, 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) taking, holding, investing and distributing any part of your Account at your direction;
 - (ii) selling, conveying, transferring and otherwise following your directives concerning property held in your Account;
 - (iii) borrowing and lending money and extending mortgages at your direction;
 - (iv) retaining cash and assets in your Account, which 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 Account;
 - (vi) filing certain tax forms required of us as Custodian;
 - (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 IV, Section 4.1(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 Account at your instruction;
 - (ix) furnishing to you, on a least an annual basis, a statement of your assets and transactions in your 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.

2.2 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, or 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 Account. If we choose to resign, we may distribute this asset or the assets in your 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 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 fail to receive directions from you regarding any transaction, or if we receive ambiguous directions regarding any transaction, or if we, in good faith, 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 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. If we do not

receive sufficient information regarding application of funds or assets, we may return such funds or assets to you or to the issuer.

- (e) We have the right to close your Account if the Account drops below the minimum balance we establish and/or if your Account remains inactive with no assets or new investments for a period of time designated under our internal policies. Upon closing your account, any funds in the account will be applied to outstanding fees, including the Account termination fee, and the rest will be distributed to you.
- (f) We have the right to distribute the entire balance of your Account to you or assess a fee if the balance of your Account drops below a minimum balance we establish.
- (g) We may rely on written directions, and upon the non-written directions described below, giving by the Account Holder or Representative who is acting on its behalf which we believe to be genuine. The Representative (as defined in Section 7) shall be the authorized agent of the Account Holder and not for us. We shall construe any and all investment directions given by the Representative, whether written or oral, as having been authorized by the Account Holder. The Account Holder may appoint and/or remove a Representative by written notice to us provided that removal shall not have the effect of cancelling any notice, instruction, direction or approval received by us from the Representative before we receive notice of the removal. We also have the right to liquidate assets to cover losses to us as a result of returned or rejected funds deposited into your Account.
- (h) We have the right to liquidate assets held in your 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 Account and credit your 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 III — RESPONSIBILITIES OF THE ACCOUNT OWNER

3.1 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 Account or the Application is complete and accurate. Further, you agree that any directions you give us, or action you take with the respect to your 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 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 or your Interested Party or Designated Representative may lack liquidity, may be speculative, and may involve a high degree of risk. You represent to us that any loss sustained in your non-retirement account will not affect your retirement income standard, and

if a mandatory distribution arises, you will have the ability through this and/or other accounts to meet any mandatory distribution requirements.

- (d) We are responsible for safekeeping only those documents which we deem are necessary to be held in our custody and that are delivered to us by you or your agent. If the original documents are to be held by you or your agent or another third party, you must ensure that you are 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. If we receive documentation we determine is not necessary to evidence ownership of your asset, we have the right to return such documentation to you and it is your responsibility to preserve such documentation as is necessary.

3.2 Investments Conform to All Applicable Regulations and Securities

- (a) You are responsible for ensuring that the assets within your Account and all transactions connected with your Account comply with South Dakota regulations, other applicable federal and state regulations, rulings and this Agreement. By signing the Account application and receiving this Agreement, you acknowledge that none of the assets in your 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 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. You acknowledge that you will not direct the purchase or sale of a security which is not marketable under the securities law of the appropriate state, nor, without limiting the generality of the foregoing, direct any investment that would be illegal under federal, state or local law.
- (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.

3.3 Investment of Amounts in Your Account – Your Responsibility

- (a) In General. You have exclusive responsibility for and control over the investment of the assets of your 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 assets. 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. Cash balances in your Account for which no investment instructions have been received shall be placed in a financial institution as set forth in Article IV, Section 4.1(b).

(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 the Custodian 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 Account in any form or manner that is acceptable by us. Those individuals will have ability to view your Account, access your 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 is not affiliated in any way with us and is not an agent, affiliate or employee of us. 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 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 Account at our discretion.

3.4 **Custodian Acting at Your Direction – No Investment or Tax Advice**

- (a) We are acting solely as a directed Custodian to hold assets and we have no discretion to direct any investment in your Account. 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 Account. However, through our affiliate, we may receive a commission in connection with the unsolicited purchase or sale of a publicly traded security.
- (b) 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.
- (c) 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.
- (d) We do not provide legal or tax advice with respect to the assets in your Account.
- (e) We have no duty to inform you of any information on an asset held in your Account which we may have learned in connection with another account or customer or from any source.
- (f) 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 and the Regulations promulgated thereunder.

- (g) 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.
- (h) We are not responsible for communicating, forwarding or notifying you or any third party of any information which we receive pertaining to your investments, 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.
- (i) We may receive documentation from investment providers or asset holders regarding assets in your 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.

3.5 **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 Account 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 IV, Section 4.1(b). You may direct us to transfer any uninvested funds to an institution of your choice at any time.

3.6 **Uninvested Cash Fund**

- (a) 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 Account, into the Program, as defined in Article IV, Section 4.1(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. Interest earned on such cash balances net of the Program fee shall be credited to your Account as of the end of each month, provided your Account is open on the last business day of the month.
- (b) 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).
- (c) 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.

3.7 **Investment Documentation**

- (a) In directing us with respect to any investment, you must utilize our forms suitable to such investment or such other form acceptable to us. We may remit funding for your investment upon receipt of such necessary forms, 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 Account, any and all documents delivered to us in connection with your assets in your 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.

3.8 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. 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. By providing you with quarterly statements or notice that your quarterly statement is available in our customer portal, we assume that you will access, review and ensure that the statement accurately reflects the assets in your Account.

3.9 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 your Account, 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 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, or us.
- (d) We shall not be responsible for any investment losses or diminution of your 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.

3.10 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 Account, which arise or become necessary for the protection of the investments in your Account, including any actions where we are named as a result of being Custodian of your Account. 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 Account 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 Account, and your Account is the named plaintiff, you agree to initiate suit by titling the plaintiff as "Equity Trust Company, Custodian FBO (Your Name)." 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 Account held with us, you understand that we will not initiate Legal Proceedings on behalf of you or your Account 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 Account.

3.11 Insurance

- (a) It is your duty, as the owner, to secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held by you or which serves as collateral under any mortgage or other security instrument held by you 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 Account statements.
- (b) You, as the 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 Account, unless you specifically direct us to pay the same in writing and sufficient funds are available to pay the same from your Account. Furthermore, it is your responsibility to determine that payment has been made from your 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).

3.12 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 Account. It is your duty, as the Account 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 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 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 Account. We shall not be responsible for losses of any kind that may result from unauthorized access to or activity in your Account using your account security credentials or your other personal information.

3.13 Third Parties

- (a) We may delegate certain administrative, operational or other custodial or subcustodial related services with respect to your 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., High Ridge Trust, Innovayte LLC, and ETC Brokerage Services, LLC. The limitations on our duties to 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-party vendors whereby Account Owners can have access to third-party vendors for products and services that may be beneficial to the Account Owner and whereby we receive a fee paid from the general assets of the third-party vendor pursuant to a services agreement between us and the third-party vendor. We are not an affiliate of any such third-party vendor. 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-party vendors (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 Account Owner or your Account. Account Owners are in no way obligated to purchase products or services generally or to purchase products or services from any such third-party vendors. No Account Owner may rely on any statement made by us or any of our officer, directors, employees, or agents for any decisions regarding the purchase of any product or service from any such third-party vendor.
- (c) We may pay unrelated third parties for marketing or other services they provide to us or in connection with the servicing of your Account. We may also receive fees from unrelated third parties as a result of an agreement for servicing your Account.
- (d) We may utilize third party services to obtain data necessary to serve as Custodian regarding the investments in your Account and you agree that we may charge your Account a fee for utilization of such services.
- (e) 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 related or unrelated third parties for a fee (including, without limitation, a transaction-based fee) paid from the general assets of the third parties, to enable Owners the ability to make investment purchases and sales

through such platforms or use of these services.

ARTICLE IV — SERVICE FEES

4.1 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 9.4 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 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 Account, 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 Account fees based upon value.
- (iv) As set forth in the Fee Schedule, renewal fees will be automatically renewed and withdrawn from your Account 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.
- (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 s 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 Account. 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 Account 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 9.4 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 Account monthly.

- (c) **Other Fees.** We may charge your Account stock transfer costs, postage and other out-of-pocket costs we incur as Custodian. We may charge you and/or your 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 Account. These include, but are not limited to, attorney fees and expenses associated with the defense of or on behalf of your Account or your interest involving your 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.

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.

- (e) **Brokerage Commissions.** Any brokerage commissions attributable to the assets in your Account will be charged to your Account through your brokerage Account. You cannot reimburse your Account for those commissions. Commissions or other fees may be received by our affiliates from third parties for assistance in performing certain services for your Account.
- (f) **Fees from Third Parties.** We may receive compensation in the form of administrative fees in connection with certain Rule 12b-1, sub-transfer agent, and other types of fees from certain mutual funds or their affiliates in consideration of services that we provide to the funds, e.g., purchase and redemption of shares and participant-level record keeping. This compensation is paid by the funds, pursuant to agreements between fund companies and a third-party mutual fund platform provider and will be disclosed to the Account Holder. Under no circumstances will the Account Holder be responsible for payment of this compensation. The compensation paid to us is based either on a set fee per investor or on a percentage of the average daily net asset value of shares invested in the fund.

4.2 **Miscellaneous.** If you have provided us with information we consider sufficient to demonstrate that an asset(s) in your 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.

4.3 **Right to Collect Fees.** We have the right to freeze the assets held in your Account to ensure that we are protected from any loss involving your 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 Account.

4.4 Credit Card

- (a) Upon establishment of your 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 Account but insufficient cash is in your 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 V – VALUATION POLICY

- 5.1 It is your duty to ensure that the fair market value of the asset in your Account is accurate, which is set forth in your quarterly statements and in your online account. Where the fair market value of an asset in your Account is readily ascertainable on either an established exchange or generally recognized market used in the financial services industry, we may receive and report such valuations. Where the fair market value of an asset in your Account is not readily ascertainable, you agree that you will provide to us a qualified independent appraisal or other acceptable valuation of the asset. Values for brokerage accounts shall be equity to the total equity value of the account and shall reflect only those assets which are priced by the brokerage firm. We have no obligation to conduct appraisals or valuations of assets in your Account and we have no duty to verify the values provided to us. If you do not provide such an appraisal or valuation, we may report that asset's value at its last known fair market value or at its acquisition cost. We have the right to distribute an asset to you and/or close your Account if you do not update the values of the assets in your Account. We may require that you provide such an appraisal or validation with an updated fair market value 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 Account or any other taxable event.
- 5.2 For all assets in your Account, we neither provide a guarantee of value nor an opinion with regard to any independent appraisal or other valuation provided by you, and we assume no responsibility for the valuations reported or their accuracy. You acknowledge and agree that any valuation reported in your quarterly statements or online may not be an accurate and/or current representation of the true fair market value of the asset and may be merely an estimate of value for that asset. The reported value of any asset may differ materially from its actual value. We do not guarantee you will be able to obtain the reported value in the event of a sale, redemption or liquidation of the asset. Valuation information reported by us should not be used as a basis for making investment decisions, including, but not limited to, purchasing, retaining or disposing of an asset.
- 5.3 We may use the value of the asset to determine fees owed to us. If you believe an asset in your 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 independent appraisal or other means we consider acceptable to evidence the new value of the asset. This could include evidence of bankruptcy, reorganization, receivership or similar proceedings. If this is the only asset held in your Account, we have the right to devalue, distribute the asset and close your Account. If you do not provide such information we deem sufficient to devalue the asset, we will continue to report the asset at the last known value given to us. If we become aware that the value of the asset in your Account has lost value or is of no value, we may notify you of such information and may reduce the value of such asset and/or distribute the asset to you. However, it is your responsibility to notify us if you believe an asset's value has changed and provide credible evidence supporting the valuation that is acceptable by us.

ARTICLE VI – TERMINATION OF AGREEMENT, RESIGNATION, OR REMOVAL OF CUSTODIAN

- 6.1 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.
- 6.2 If this Agreement is terminated, we may charge to your 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 Account; and
 - (b) any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in your Account.
- 6.3 After your 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.
- 6.4 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 Account) is bought by another organization, that organization (or agency) shall automatically become the trustee or custodian of your Account, but only if it is the type of organization authorized to serve as a trustee or custodian.
- 6.5 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 Account, but only if it is the type of organization

authorized to serve as a trustee or custodian.

ARTICLE VII – APPLICABLE LAW; WAIVER; AND VENUE

- 7.1 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. This Custodial Account Agreement evidences a transaction in interstate commerce, and thus the Federal Arbitration Act governs the interpretation and enforcement of Article VIII - Arbitration Agreement.
- 7.2 **YOU AGREE THAT ANY CLAIM OR CAUSE OF ACTION AGAINST CUSTODIAN ARISING OUT OF OR IN ANY WAY RELATING TO THIS AGREEMENT, OR CUSTODIAN'S DUTIES OR RESPONSIBILITIES SET FORTH IN THIS AGREEMENT, OR ARISING OUT OF OR RELATED IN ANY WAY TO YOUR ACCOUNT, MUST BE BROUGHT WITHIN ONE (1) YEAR AFTER THE CLAIM OR CAUSE OF ACTIONS ACCRUES. TO THE BROADEST EXTENT PERMITTED BY LAW, YOU AGREE TO WAIVE ANY STATUTE OF LIMITATIONS TO THE CONTRARY. IF THE APPLICABLE LAW REQUIRES A LONGER LIMITATIONS PERIOD, YOU AGREE THAT THE SHORTEST LIMITATIONS PERIOD PERMITTED BY LAW SHALL APPLY, AND YOU AGREE TO WAIVE ANY LONGER STATUTE OF LIMITATIONS.**
- 7.3 **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.**
- 7.4 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.
- 7.5 UNLESS YOU AND CUSTODIAN AGREE OTHERWISE, TO THE GREATEST EXTENT PERMITTED BY LAW, THE STATE AND FEDERAL COURTS IN CUYAHOGA COUNTY, OHIO WILL HAVE EXCLUSIVE JURISDICTION OVER ANY DISPUTES (EXCEPT FOR DISPUTES BROUGHT IN SMALL CLAIMS COURT) THAT ARE NOT SUBJECT TO ARBITRATION OR OVER ANY ACTION INVOLVING THE APPLICABILITY OR ENFORCEABILITY OF THE ARBITRATION PROVISION OR ANY OF ITS PARTS. YOU AND CUSTODIAN CONSENT TO THE JURISDICTION OF THOSE COURTS AND WAIVE ANY OBJECTIONS AS TO PERSONAL JURISDICTION OR AS TO THE LAYING OF VENUE IN SUCH COURT DUE TO INCONVENIENT FORUM OR ANY OTHER BASIS OR ANY RIGHT TO SEEK TO TRANSFER OR CHANGE VENUE OF ANY SUCH ACTION TO ANOTHER COURT.

ARTICLE VIII – 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 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 and so long as the action is not removed or appealed to a court of general jurisdiction. 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 \$250,000. 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 \$250,000. 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. If you file a demand for arbitration against Custodian or any of its officers, directors, or affiliates, and the law firm representing you also files, or acts in coordination with another law firm that files, demands for arbitration against Custodian or any of its officers, directors, or affiliates on behalf of twenty four (24) or more other individuals (whether such cases are pursued simultaneously or not), You and Custodian agree that the **JAMS Mass Arbitration Procedures and Guidelines** (available at www.jamsadr.com/mass-arbitration-procedures) shall apply to and govern the arbitration between You and Custodian or any of its officers, directors, or affiliates.

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 VII, Section 7.2 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 WISH TO OPT OUT OF THIS ARBITRATION AGREEMENT, YOU MUST OPT OUT WITHIN 65 DAYS OF OPENING THE 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 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 VIII is held to be illegal, unenforceable, or invalid, the remaining parts will not be affected and will remain in full force and effect.

ARTICLE IX – IMPORTANT MISCELLANEOUS PROVISIONS

- 9.1 **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.
- 9.2 **Confidentiality.** Our Privacy Notice, sent to 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 to you and the Account. Your information may also be shared to respond to court orders and

subpoenas without prior notice to you.

- 9.3 **Notices and Change of Address.** Any required notice regarding this will be considered effective when we send it to the intended recipient at the last address which we have in our records. 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. You, or the intended recipient, must notify us of any change of 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. We may also change your statement preference from regular mail to electronic should we receive returned mail. Any notice to be given to us will be considered effective when we actually receive it.
- 9.4 **Amendments.** We have the right to amend this Agreement at any time. Any amendments we make do 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 Account and you are responsible for ensuring that all assets in your Account are properly titled, registered, and transferred out of our name and into the name of the new custodian.
- 9.5 **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.
- 9.6 **Liquidation of Assets.** We reserve the right to liquidate asset(s) held in an Account, without prior notification to the Account Holder, to resolve a negative cash balance or to collect outstanding custodial fees or other monies due. You agree not to hold us liable for any damages or loss associated with such liquidation of assets.
- 9.7 **Restrictions on the Assets.** Neither you nor any beneficiary may sell, transfer or pledge any interest in your Account in any manner whatsoever, except as provided by law or this Agreement. The assets in your Account shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.
- 9.8 **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.
- 9.9 **Third Parties.** We employ and retain agents, affiliated and un-affiliated third parties, including, but not limited to Equity Administrative Services, Inc., for the purpose of performing administrative or other custodial-related services with respect to your Account for which we otherwise have responsibility under this Agreement, and the limitations on our duties to you under this Agreement or otherwise shall also apply with respect to each agent or organization so employed. We may pay or receive fees from unrelated third parties for marketing or other services they provide in connection with our servicing of your Account.

- 9.10 **Account Not Guaranteed.** We do not guarantee the assets in your Account, nor do we ensure against any loss or depreciation.
- 9.11 **Account Holder Verification.** To help the government fight the funding of terrorism and money laundering activities, Federal law require 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 Account can be opened.
- 9.12 **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.