ETC
BROKERAGE SERVICES℠

# IRA APPLICATION

For Traditional, Roth and SEP IRA Accounts

## WHEN TO USE THIS FORM

Use this form when you want to open a Traditional, Roth or SEP IRA with ETC Brokerage Services ("ETC Brokerage") as custodian of your IRA. By executing this form, you will be opening a brokerage account with ETC Brokerage ("Account").

**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 Money compounds tax free until funds are withdrawn.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 Money compounds tax free and all funds withdrawn are also tax free.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 this account.
- **SEP (Simplified Employee Pension) IRA** - 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 Plan allows for high annual contributions which are tax deductible and all money compounds tax free until funds are withdrawn.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

**Custodial Fees:** Refer to ETC Brokerage Services Client Fee Schedule. Contact your Designated Representative, if necessary, to obtain a copy.

## CONTACT INFORMATION

**For assistance, please contact a Customer Service Representative:**

**TOLL FREE:** (877) 819-8918

## SUBMISSION OPTIONS

**OVERNIGHT:**
ETC Brokerage Services
1 Equity Way
Westlake, OH 44145

**REGULAR MAIL:**
ETC Brokerage Services
P. O. Box 451249
Westlake, OH 44145

## IMPORTANT!

Accounts opened with ETC Brokerage are self-directed. ETC Brokerage is only responsible for, and is authorized to, open or close Accounts, place and withdraw orders and take such other steps as are reasonable to carry out your directions. ETC Brokerage does not provide any investment advice or offer any opinion with respect to the suitability or appropriateness of any type of Account or any transaction, security or order in your Account.

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

## INSTRUCTIONS & GUIDELINES

- Please fill in all sections of the application and include a copy of the Responsible Individual's ID.

**Contributions**

- If making a new contribution, be sure to include the contribution check with the application. Please make checks payable to "ETC Brokerage Services".

**Transfers**

- If funding by transfer, please include transfer paperwork and a copy of current statement from current custodian or brokerage firm.

**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.

You must submit the following supporting documents for the account types specified below:

**Trust Inherited IRA/Roth IRA:**

- Trust Certification Form
- First Page/Title Page and Signature Page(s) of the Trust Document and relevant amendments.

**Estate Inherited IRA/Roth IRA**

- Letters of Testamentary or other approved court documents
- A notarized Affidavit of Domicile.
- Proof of Employer Identification Number (EIN) from the IRS.
- Certification of Beneficial Owners Form (required if Executor is a Corporation, LLC, etc.)

*Note: additional documentation may be requested upon review.*

**DO NOT FAX OR MAIL THIS COVER PAGE**
**INVESTMENT PRODUCTS: NOT FDIC INSURED - NOT BANK GUARANTEED - MAY LOSE VALUE**

**ETC Brokerage Services, LLC**
**Client Relationship Summary – Updated April 15, 2026**

**ETC Brokerage Services, LLC ("ETCB")** is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority, Inc. (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This Client Relationship Summary provides details about our brokerage services, fees, and other important information.

Free and simple tools are available to research firms and financial professionals at **Investor.gov/CRS** which also provides educational materials about broker-dealers, investment advisers, and investing. Your Investment Advisor, if you elected one, is unaffiliated with us.

## What investment services and advice can you provide me with?

We provide brokerage services to retail investors where they can buy and sell from a limited menu of products, such as publicly traded stocks, mutual funds, exchange-traded funds, and fixed income securities (bonds, U.S. Treasury obligations, and certificates of deposit). We act solely on your instructions or those from your designated financial representatives, who utilize our services to execute trades for you. You make the ultimate decision regarding the purchase or sale of investments. We do not have offices that you can visit to meet with financial professionals. We do not offer recommendations to retail or any other investors. We do not monitor your investments. We do not determine whether transactions are meeting your investment goals. We do not impose account value or investment minimums to open or maintain a brokerage account with our firm, however, some mutual funds may have initial purchase minimums.

For additional information on our services, please refer to our website at **https://etcbrokerage.com/resources/** or to our Account Owner Agreement at ETCB-Account-Owner-Agreement-103125-INNO-A-1057.pdf

**CONVERSATION STARTERS: Ask us or your financial professional:**
***Given my financial situation, should I choose a brokerage service? Why or why not?***
***How will you choose investments to recommend to me?***
***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

## What fees will I pay?

You will pay commissions for purchases and sales you decide to execute in your account, which we charge on a per transaction basis. The more trades you place, the more commissions we earn including additional revenues through mutual fund 12b-1 fees or equity related payment for order flow. While this may create an incentive for ETCB to want you to trade more often, as noted above, ETCB does not recommend or solicit investments. These commissions are separate from any fees or charges that your financial professional or investments may charge you. Certain unaffiliated financial advisors we work with and that manage your account may have different arrangements with us. These financial advisors are responsible for explaining such arrangements to you. You may also pay fees for certain services that you request that we provide to you, such as fees for certain types of assets or securities transfers. If your account has margin capabilities, we collect a fee by charging you interest for borrowing money from us. For additional information, please refer to our fee schedule at **https://etcbrokerage.com/form-crs-and-disclosures/**.

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.***

Our affiliate, Equity Trust Company, may offer incentives such as free trades to open brokerage accounts at ETCB. As a self-directed account holder, you have to determine the nature and frequency of trading that is appropriate for you, especially as it relates to retirement accounts.

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**CONVERSATION STARTERS: Ask us or your financial professional:**
***Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

## What are your legal obligations to me when providing recommendations as my broker dealer? How else does your firm make money and what conflicts of interest do you have?

***We do not provide recommendations.*** The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts, as they can affect our services. Here are examples to help you understand what this means.

Our firm makes money based upon specific transaction or service fees to execute the transaction or a percentage of your investments held at our firm. These fees include transaction costs, margin interest costs, and other processing fees. The higher the number of transactions, the higher the charge to you.

Payment for Order Flow: We also earn compensation for routing certain trade orders to third-party market centers and other broker-dealers, subject to our applicable best execution obligations. For more information, see your Account Owner Agreement.

Insured Deposit Program: If you enroll in our program where we can sweep the cash in your account to an FDIC insured bank account, then we retain a portion of the interest earned through this program as our fee. If you choose not to participate in this program, then we will not earn this fee, but we would earn a fee if your cash were used, as permitted by regulations, to fund margin loans of other customers. We would retain the difference between the margin interest rate we charge and the amount we pass on to you.

Mutual funds: We earn revenue from the mutual funds that you invest in. The revenue could be, but not limited to, a combination of 12b-1 fees or shareholder servicing fees. Please refer to the mutual fund prospectus.

For additional information, please refer to our website at **https://etcbrokerage.com/form-crs-and-disclosures/**.

**CONVERSATION STARTERS: Ask us or your financial professional:**
***How might your conflicts of interest affect me, and how will you address them?***

## How do our financial professionals make money?

Our financial professionals are compensated based on salary and bonus which are based on operational and service metrics and company performance. No compensation is tied to transactions, commissions, or any specific product sales.

**CONVERSATION STARTERS: Ask us or your financial professional:**
***As a financial professional, do you have any disciplinary history? For what type of conduct?***

## Do you or your financial professionals have legal or disciplinary history?

Yes. Visit **Investor.gov/CRS** for a free and simple search tool to research our firm and financial professionals.

**CONVERSATION STARTERS: Ask us or your financial professional:**
***Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

## Additional Information

For additional information about us, please see our website at **etcbrokerage.com/form-crs-and-disclosures**. You may also call 877-403-0369 to request up to date information or a copy of this Client Relationship Summary.

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This completed Account Application instructs ETC Brokerage Services, LLC ("ETC Brokerage") and Equity Trust Company to open your self-directed traditional IRA, Roth IRA or SEP IRA account, and rely on your third-party representative appointment. Once opened, ETC Brokerage serves as the directed broker-dealer custodian for your Account and Equity Trust Company is the directed trustee. They are not affiliated with your third-party representative and will take your representative's direction. ETC Brokerage and Equity Trust Company do not provide legal, tax, or investment advice.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens account.

What this means for you: When opening an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may ask for a copy of your driver's license or other identifying documents. We may also utilize a third-party for information provider for verification purposes..

## 1 TYPE OF ACCOUNT

**IRA:** ☐ Traditional ☐ Roth ☐ SEP (5305 form required) ☐ Inherited IRA* ☐ Inherited Roth*

SPECIAL INSTRUCTIONS

***For Inherited Account, please complete all of Section 2.**

## 2 ACCOUNT OWNER (OR AUTHORIZED PERSONS) INFORMATION

| ACCOUNT OWNER'S FIRST NAME | ACCOUNT OWNER'S MIDDLE NAME | ACCOUNT OWNER'S LAST NAME |
|---|---|---|
| | | |

| PHYSICAL ADDRESS (No PO Box) | CITY | STATE | ZIP CODE |
|---|---|---|---|
| | | | |
| HOME ADDRESS (if different from above – PO Box may be used) | CITY | STATE | ZIP CODE |
| | | | |

| SOCIAL SECURITY NUMBER | DATE OF BIRTH | PRIMARY PHONE NUMBER | ☐ Mobile ☐ Home ☐ Business | SECONDARY PHONE NUMBER | ☐ Mobile ☐ Home ☐ Business |
|---|---|---|---|---|---|
| | | | | | |

LIST YOUR CITIZENSHIP. ETC Brokerage only allows accounts for individuals and entities with a US taxpayer identification number.

☐ US Citizen

☐ Other: List Citizenship(s) _____

EMAIL ADDRESS (NOTE: This field is required in the event you elect to receive Account documents electronically - See Section 10)

**MARITAL STATUS:** ☐ Single ☐ Married ☐ Divorced ☐ Widowed

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

***INHERITED ACCOUNTS – You must complete the following for an Inherited IRA or Inherited Roth IRA**

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

| DECEDENT'S FIRST NAME | DECEDENT'S MIDDLE NAME | DECEDENT'S LAST NAME |
|---|---|---|
| | | |

| DECEDENT'S SSN | DECEDENT'S DATE OF DEATH | ACCOUNT NUMBER (if Decedent has ETC Brokerage Account) |
|---|---|---|
| | | |

If the decedent's IRA is held at another firm, an inherited IRA must be established at the other firm before transferring to ETC Brokerage Services. Please forward a certified copy of the death certificate with the application.

**I am a:**

☐ Spouse Beneficiary

☐ Non-Spouse Beneficiary _____ *(example: brother/sister/niece)*

☐ Entity Beneficiary_____*(example: charitable institution)*

☐ Trust Beneficiary *(Please supply the first page and signature page of the trust agreement)*


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## 3 INHERITED ACCOUNT FOR AN ENTITY *(as applicable, e.g. Trust IIRA or an Estate IIRA.) Please see required documents listed on cover page.*

| ENTITY NAME (Trust Name, Estate Name, etc.) | | | |
|---|---|---|---|
| IF TRUST - UNDER AGREEMENT DATED | TRUST/ESTATE TAXPAYER IDENTIFICATION NUMBER (TIN) or TAX ID NUMBER | | |
| **TYPE OF ENTITY:** ☐ Revocable Living Trust ☐ Irrevocable Living Trust ☐ Estate ☐ Other | | | |
| ENTITY ADDRESS | CITY | STATE | ZIP CODE |
| NAME OF TRUSTEE OR EXECUTOR | | | |

## 4 USA PATRIOT ACT INFORMATION

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

**ACCOUNT OWNER:** ☐ Driver's License ☐ Passport ☐ State ID

| STATE/COUNTRY OF ISSUANCE | ID NUMBER | ISSUE DATE (MM/DD/YYYY) | EXPIRATION DATE (MM/DD/YYYY) |
|---|---|---|---|
| **IF YOU HAVE BEEN AT YOUR CURRENT ADDRESS FOR LESS THAN SIX MONTHS, PLEASE PROVIDE YOUR PREVIOUS ADDRESS:** | | | |
| ADDRESS | CITY | STATE | ZIP CODE |

## 5 TRUSTED CONTACT PERSON

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults). No instructions from a trusted contact person will be accepted to effect transactions and/or change information related to the account. Only your can add or remove a trusted contact from your account.

| FIRST NAME | MIDDLE INITIAL | LAST NAME | |
|---|---|---|---|
| ADDRESS | CITY | STATE | ZIP CODE |
| RELATIONSHIP | HOME PHONE | CELL PHONE | WORK PHONE |
| EMAIL ADDRESS | | | |

## 6 EQUITY DIVIDEND PAYMENT STANDING INSTRUCTION

Select how equity (stock and ETF) dividends are paid to your account. Choose one: ☐ Dividends paid in cash ☐ Dividends reinvested**

**Note:** Stock and ETF dividends will default to be paid to Cash unless you select Reinvested above.

** Reinvestment option may not be available for certain securities. Contact ETC Brokerage with any questions.


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## 7 BENEFICIARY INFORMATION

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies). If neither primary nor contingent beneficiary is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the IRA account. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally. Unless otherwise indicated, the beneficiary and percentage designations shall apply to the IRAs account in the same manner. 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, unless Per Stirpes is designated.
If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my IRA and brokerage account.

| NAME (first, middle, last) | DATE OF BIRTH (mm/dd/yyyy) | SOCIAL SECURITY NUMBER | COUNTRY(IES) OF CITIZENSHIP | RELATIONSHIP | PRIMARY OR CONTINGENT | PER STIRPES | PERCENTAGE |
|---|---|---|---|---|---|---|---|
| 1. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 2. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 3. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 4. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 5. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 6. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |
| 7. | | | | | ☐ Primary ☐ Contingent | ☐ Yes Per Stirpes | |

This section should be reviewed if either the trust or the residence of the account holder is located in a community 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 Designation 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 these accounts, I have been advised to see a tax professional.

I hereby give the account holder any interest I have in the funds or property deposited in these accounts 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.

| SPOUSE'S SIGNATURE | SPOUSE'S PRINTED NAME | DATE |
|---|---|---|
| | | |

## 8 COMPLIANCE QUESTIONS *(Required)*

**A. EMPLOYMENT INFORMATION:** ☐ Employed ☐ Unemployed ☐ Retired ☐ Self-Employed

**If Employed, complete the following information:**

| EMPLOYER NAME | | OCCUPATION | |
|---|---|---|---|
| ADDRESS | CITY | **STATE** | ZIP CODE |
| | | | |

| **If Unemployed/Retired, complete the following information:** | SOURCE OF INCOME |
|---|---|
| | |


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## 8 COMPLIANCE QUESTIONS *(Required) (Continued)*

**B. AFFILIATION(S):**

1. Are you, or your spouse, or any member of your immediate families living in the same household, including parents, in-laws, siblings, and dependents licensed, employed by, or associated with a broker-dealer firm, FINRA or another financial services regulator, securities exchange, or member of a securities exchange? If this entity requires its approval for you to open this account, please provide a copy of the required authorization letter (with this application).

☐ Yes ☐ No If yes, please specify the Employee's Name, Affiliated Firm, and Relationship to you:

_____

**ASSOCIATION(S):**

2. Are you, or your spouse, or any member of your immediate families living in the same household, including parents, in-laws, siblings, and dependents a member of the board of directors, 10% shareholder, or policy-making officer of a publicly trade company?

☐ Yes ☐ No If yes, please specify the company name, ticker symbol, address, city, and state:

_____

You are responsible for the appropriate regulatory filings in the event of transactions that require such filings.

**POLITICALLY EXPOSED PERSONS:**

3. Are any of the individuals listed on any part of this application a current or former:
   - Senior official in the executive, legislative, administrative, military, or judicial branch of the government
   - Senior official of a major political party; or senior executive of a government-owned commercial enterprise
   - Senior official of a central bank, monetary authority, multi-national organization, or multi-national financial institution
   - Senior official of a major international sports organization
   - A person who is widely and publicly known to be a close associate of an individual exercising any of the functions listed above, or
   - A person who is related to a family member (i.e., parents, siblings, spouse or equivalent, children, in-laws) or widely and publicly known to be a close associate of an individual exercising any of the functions listed above?

☐ Yes ☐ No If yes, please provide that Person's name and relevant organization:

_____

**C. SOURCE OF FUNDING:**

**What best describes the initial source of funds for this account? (Check any that apply)**

☐ Employment/Wages ☐ Retirement Funds ☐ Gift ☐ Savings ☐ Transfer
☐ Inheritance/Trust ☐ Investments ☐ Unemployment/Disability ☐ Legal Settlement ☐ Rollover
☐ Lottery/Gaming ☐ Spousal/Parental Support ☐ Other (describe source of funds): _____

**What is the purpose and expected use of the account? (Choose only one)**

☐ Current Income (Dividends and Interest Payments) ☐ Major Purchase / Expense ☐ Healthcare / Long Term Care ☐ Learning How to Invest
☐ Wealth Accumulation / Investment ☐ Education Planning ☐ Charitable (Donations or Philanthropic Objectives)
☐ Estate / Legacy Planning ☐ Retirement

## 9 INVESTOR PROFILE

**Net Worth** (Excluding Primary Residence)

☐ Under $50,000 ☐ $50,001-$100,000
☐ $100,001-$500,000 ☐ $500,001-$1,000,000
☐ $1,000,001-$3,000,000 ☐ Over $3,000,000

**Liquid Net Worth**

☐ Under $25,000 ☐ $200,001-$500,000
☐ $25,001-$50,000 ☐ $500,001-$1,000,000
☐ $50,001-$100,000 ☐ $1,000,001-$3,000,000
☐ $100,001-$200,000 ☐ Over $3,000,000

**Annual Income**

☐ Under $25,000 ☐ $200,001-$500,000
☐ $25,001-$50,000 ☐ $500,001-$1,000,000
☐ $50,001-$100,000 ☐ Over $1,000,000
☐ $100,001-$200,000


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## *10 REPRESENTATIVE(S) AND FIRM(S) DESIGNATION AND AUTHORIZATION*

Please complete the information and sign below in order to accept the following terms and conditions and authorize your designated investment advisor, broker-dealer, registered representative, financial advisor, money manager or financial planner (hereinafter "Representative/Firm(s)") as your Representative /Firm(s) on your brokerage account. Before you appoint a Representative/Firm(s) on your brokerage account, you should understand that your Representative/Firm(s):

- are authorized to give investment directions on your behalf to ETC Brokerage and its affiliates,
- are authorized to charge investment management fees to your account,
- will have unlimited access to your account information,
- will receive copies of your brokerage account statements and other correspondence, or have access to
- is your agent and not an agent of ETC Brokerage or any of its affiliates, and
- will have the authority to direct the investment activities of your account.

By my signature below, I choose to appoint the person(s) and firm(s) shown below as my Representative/Firm(s) on my brokerage account ("Account") for the purpose of communicating investment directions to ETC Brokerage and receiving information on my Account, in accordance with this Section and the ETC Brokerage Account Owner Agreement and Addendums (collectively, "Agreement"). I understand that I am granting exclusive authority to my Representative/ Firm(s) to direct the investment activities in my Account.

I further acknowledge and agree that:

1. I understand that my Representative/Firm(s) are my authorized agent and are not in any way an agent, affiliate, partner, employee, or representative of ETC Brokerage.
2. I have selected my Representative/Firm(s) based on criteria I deem acceptable and appropriate for my investment needs without any advice, guidance or recommendation from ETC Brokerage, it's affiliates or its and their respective officers, directors, members and employees.
3. I understand that ETC Brokerage has not made and will not make any investigation with respect to my Representative/Firm(s), nor does ETC Brokerage compensate my Representative/Firm(s) in any manner. Your Representative/Firm however may receive compensation based upon investment products you transact at ETC Brokerage. You should request a schedule of fees and compensation from your Representative/Firm which may also include certain fees assessed by ETC Brokerage.
4. I understand that I may appoint and/or remove my Representative/Firm(s) at any time by delivering my written notice on a form acceptable to ETC Brokerage. I understand that any attempt to appoint and/or remove my Representative/Firm(s) through any method other than a form acceptable to ETC Brokerage shall be null and void and ETC Brokerage may not take any action. If I remove my Representative/Firm(s), I understand that such removal shall not have the effect of canceling any notice, instruction, direction or approval received by ETC Brokerage from my removed Representative/Firm(s) before receiving my notice of removal.
5. I instruct ETC Brokerage to pay for or receive payments in connection with security or other investment transactions communicated by my Representative/Firm(s), as indicated by trade confirmations or other requests for payment received by ETC Brokerage.
6. I understand that it is solely my responsibility to direct my Representative/ Firm(s) to execute trades or other investments for my Account, and all instructions, directions, and/or confirmations received from my Representative/ Firm(s)and its firm and/or any agent(s)thereof, whether written or oral, shall be assumed by ETC Brokerage to have been authorized by me. Such instructions may be submitted by any methodology acceptable to ETC Brokerage, such as telephone or other secured electronic approved means.
7. I affirm that my Representative/Firm(s), including its agents, employees, firm and any associated person thereof, is not a sponsor of or otherwise affiliated with any investment in my Account. I agree that it is my responsibility to review my investments in my Account to confirm compliance with this requirement and to remove my Representative/Firm(s) from my Account in the event of non-compliance.
8. Any communication or notices provided by my Representative/Firm(s) or by ETC Brokerage shall be deemed to be provided to me personally. My Representative Firm(s) are authorized to act for me and on my behalf in the same manner and with the same force and effect as I might or could do with respect to such transactions and investments as well as with respect to all transactions and actions necessary and incidental to such authorization, including delivery of securities and/or cash from my Account to settle any investment transactions. If I have executed an ETC Brokerage Services Option Agreement, my Representative Firm(s) are specifically authorized to effect options transactions with respect to my Account. My Representative Firm(s)shall also be authorized to receive duplicate statements and trade confirmations with respect to the brokerage transactions executed on behalf of my Account.
9. I authorize ETC Brokerage to accept all investment instructions from my Representative/Firm(s) and acknowledge that more than one party may be authorized by me to request purchases, redemptions and exchanges on my Account. I acknowledge that, if instructions to purchase, redeem or transfer shares are submitted by multiple parties authorized to provide such instructions on the same day or for the same shares, ETC Brokerage is authorized to act on the instructions of either authorized party without having to call me or either party to confirm or clarify the instructions.
10. Subject to my appointment of a Representative and Firm(s), I understand that I have the sole authority, responsibility and discretion, fully and completely, to select and to direct the investment of all assets in my Account. I accept full responsibility for the success or failure of any selection made. In addition, it is my sole responsibility to manage the investment(s) held within my Account and to monitor the performance and actions of my designated Representative and Firm(s), including my Representative's and Firm(s)'s compliance with applicable laws, rules and regulations. I agree that I will remove my Representative and Firm(s) from my Account in the event of any such non-compliance. I understand that ETC Brokerage is in no way responsible for monitoring the performance of my designated Representative/ Firm(s) or any investment held within my Account. Further, ETC Brokerage has no responsibility to question any investment directions given by me or my designated Representative/Firm(s), regardless of the nature of the investment. Neither ETC Brokerage nor any of its affiliates render investment advice, or guarantees my Account from loss or depreciation.
11. ETC Brokerage does not have responsibility for investment decisions made by my Representative/Firm(s) and/or me and ETC Brokerage will not be liable for any losses attributable to investments, including, without limitation, any tax consequences relating thereto.
12. I acknowledge that my Representative/Firm(s) has disclosed to me such Representative/Firm's fees. In the event of termination of the service agreement between ETC Brokerage and my Representative/Firm(s),ETC Brokerage's custodial fees will continue to be charged to my Account directly until such time as I terminate my Account.
13. I hereby authorize ETC Brokerage to pay my Representative/Firm(s)'s fees from my Account. I understand and agree that ETC Brokerage has no responsibility or duty to verify the validity or calculation of such fees. All claims or disputes regarding fees owed and/or paid to my Representative/Firm(s)are between my Representative/Firm(s) and me and my sole remedy is against the Representative/Firm(s). I hereby agree to indemnify, defend and hold harmless ETC Brokerage and its affiliates and each of its and their directors, officers and employees from any and all liabilities and costs (including reasonable attorneys' fees) which may be incurred by ETC Brokerage as a result of its reliance on this fee payment authorization.
14. Any Representative/Firm(s) name appearing on ETC Brokerage's written materials, including logos, is solely for the purpose of identification and clarification, and does not denote any affiliation or partnership.
15. Without limitation, I agree to indemnify, defend and hold ETC Brokerage, its affiliates and each of its and their directors, officers, employees and agents harmless for any loss or breach of any kind which may result from any action or inaction that they take or omit 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 my direction on behalf of my Account by my Representative/ Firm(s)and/or agents thereof.


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## *10 REPRESENTATIVE(S) AND FIRM(S) DESIGNATION AND AUTHORIZATION (continued)*

| SIGNATURE OF ACCOUNT OWNER (or Authorized Individual) | DATE |
|---|---|
| | |

Pursuant to the terms of my ETC Brokerage Account Owner Agreement, I authorize the Representative/Firm(s) named below to execute trades and other investment transactions on my behalf for the benefit of my Account. I understand that "Representative" as herein defined shall include authorized person(s) of the Representative's Firm as specifically identified by such Representative in writing.

| REPRESENTATIVE(S)'S NAME | REPRESENTATIVE CRD/LICENSE NUMBER (if applicable) |
|---|---|
| | |

| REPRESENTATIVE'S FIRM |
|---|
| |

| PHONE NUMBER | FAX NUMBER |
|---|---|
| | |

| E-MAIL ADDRESS |
|---|
| |

| ADVISORY FIRM / BROKER DEALER'S NAME | PHONE NUMBER |
|---|---|
| | |

| MONEY MANAGEMENT/INVESTMENT ADVISORY FIRM (if applicable) |
|---|
| |

**THE FOLLOWING MUST BE COMPLETED BY THE DESIGNATED REPRESENTATIVE (OR MONEY MANAGER, IF APPLICABLE)**

I, THE UNDERSIGNED, ACKNOWLEDGE AND AGREE that I have read and agree to all the provisions of this authorization provision. I hereby acknowledge my obligations hereunder. I agree to carry out my actions with respect to this authorization in accordance with all applicable state and federal laws, rules and regulations. I agree to indemnify, defend and hold harmless ETC Brokerage Services, its affiliates and its and their directors, officers, employees, registered representatives, associated persons and agents from and against any and all liabilities, claims, actions, losses, judgments, settlements, expenses and costs, including reasonable attorneys' fees, arising out of or related to my actions or omissions and those of my Firm and its authorized persons with respect to the performance as designated Representative for the Account Owner, including without limitation, ETC Brokerage Services' compliance with any trading instructions given by me and/or authorized persons of my Firm as the designated Representative for the Account Owner.

**Designated Representative must complete electronic attestation in ETC Brokerage's forms system or sign the application.**

| SIGNATURE OF DESIGNATED REPRESENTATIVE (OR MONEY MANAGER, IF APPLICABLE) | DATE |
|---|---|
| | |

☐ ELECTRONIC REPRESENTATIVE ATTESTATION

| DESIGNATED REPRESENTATIVE'S NAME | DATE |
|---|---|
| | |


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## 11 ELECTRONIC DELIVERY OF ACCOUNT DOCUMENTS & E-SIGN CONSENT

I have received, read, and understand the E-Sign Disclosure and Consent, Exhibit C of the Account Owner Agreement, (the "ESDC"). Upon reviewing that disclosure, I consent to the following:

☐ Yes, I authorize electronic delivery of communications, documents, and other information relative to my brokerage account and to utilize, at my discretion, electronic signature for signing forms

☐ No, I would like paper copies mailed to me. I understand and agree that additional fees will apply for paper delivery. Unless I otherwise consent or direct, I would like to sign paper forms.

**** by opting to electronically sign any form, you agree to the Intent to Use Electronic Signatures in the ESDC.**

In order to obtain such Account information electronically, I must maintain **a valid e-mail address** with ETC Brokerage and have access to a computer with internet service to retrieve the documents through a secure account login. By consenting to e-delivery of documents, I agree to receive any or all of the above listed communications and statements through e-delivery. I will only receive an e-mail notification with regard to an equity security or mutual fund if I hold a position in such asset(s) as of the record date for a particular shareholder communication and the materials are made available electronically by the issuer or third party. If an issuer or third party does not make shareholder materials available electronically, I will receive paper documents via U. S. mail at no additional charge to me.

E-mail notification and electronic documents may be made available in PDF format. If I use spam-blocking software, I will update my settings to accept e- mail from ETC Brokerage. Electronic documents may be viewed electronically via the Web and printed with a local printer. They may also be saved to a local hard drive. In order to view, print, save, store or download e-mail notifications and/or electronic documents, the latest version of a web browser with Java Script enabled will be required.

**Materials Issued by Third Parties.** The content of the shareholder materials or any materials from other parties provided to me is the responsibility of the issuing corporation, mutual fund, securities issuer or other third party who is making those materials available. ETC Brokerage is not responsible for the content of electronic documents which were not drafted or generated by it. In addition, ETC Brokerage will not interpret or give any advice or opinion on any materials not drafted or generated by it.

**Paper Delivery.** I may request a paper version of any document at any time by calling: (877) 819-8918. A fee may apply for each paper copy of any document I request.

**Valid E-Mail Address.** I must provide a valid e-mail address and any subsequent updates thereto to ETC Brokerage in order to obtain e-delivery of such documents. I agree to immediately notify ETC Brokerage of any change in my e-mail address that I have provided. I may provide such notification by either:

(i) E-mail at ETCBrokerage@ETCBrokerage.com; or

(ii) In writing to P. O. Box 451249, Westlake, OH 44145.

Communications sent by ETC Brokerage to the e-mail address I provide shall, until notice of a different address is received by ETC Brokerage, be deemed to have been personally delivered to me whether actually received or not.

**Notices.** If a message to my e-mail address is returned due to an unsuccessful delivery, I will receive a written notice through the U.S. mail. The notice will state that my account communications are available online and I will be asked to provide an updated e-mail address. If I do not provide an updated email address within the time frame identified in the notice, then ETC Brokerage will discontinue e-delivery and forward communications through the U.S. mail on a going forward basis and a quarterly paper statement fee (as set forth in the applicable fee schedule) may be charged to my Account.

**Withdrawal.** I may withdraw my consent to e-delivery at any time either:

(i) Via e-mail at ETCBrokerage@ETCBrokerage.com or

(ii) In writing to P. O. Box 451249, Westlake, OH 44145.

Verbal instructions to withdraw my consent will not be effective. If I withdraw such consent, ETC Brokerage will resume mailing paper copies the month following that in which the next Account document or communication is generated and a quarterly paper statement fee (as set forth in the applicable fee schedule) may be charged to my Account.

## 12 IMPORTANT INFORMATION ABOUT YOUR ACCOUNTS (Please Read Before Signing)

**CUSTODIAL ACCOUNT INFORMATION**
The signature below acknowledges that I have received, read, understand and agree to be bound by the terms and conditions of this Application and the ETC Brokerage Services Account Owner Agreement ("Account Owner Agreement") and any addendums or exhibits attached thereto. I acknowledge that the Account Owner Agreement explains the duties, limitations on duties, and the rights of ETC Brokerage and me (the "Account Owner"). By signing this Application below, the Account Owner 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 Account Owner Agreement; and has read and accepted the terms of the Fee Schedule.

I appoint ETC Brokerage as Custodian of my custodial account, as is fully set forth in the Account Owner Agreement.

I have appointed and designated a Representative as indicated on this Application to manage the assets in my custodial account and agree to be bound by the terms and conditions applicable to such designation.

I understand that within seven (7) days from the date that I open my custodial account, I may revoke this Application and close my custodial account without penalty by mailing or delivering a written notice to ETC Brokerage.

**Acknowledgments**
I acknowledge and agree that:

1. I am solely responsible for the selection, management, and retention of all investments held within my custodial account. I understand and acknowledge that ETC Brokerage will exercise no discretion with respect to the investments in my custodial account, will not under any circumstances provide investment advice or recommendations, and will in all events invest all of the funds in my custodial account solely and exclusively at my direction or at the direction of my Representative. I further understand that I am not entering into a "trust" agreement with ETC Brokerage, but rather I am entering into a "custodial" agreement under which ETC Brokerage has no duties or responsibilities with respect to the investment of the funds in my custodial account. Finally, I understand and intend that ETC Brokerage 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 custodial account, as those terms and concepts are defined in the Internal Revenue Code, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or other applicable federal, state or local laws.
2. ETC Brokerage will not have any responsibility for assets contributed to the custodial account until such assets are actually received by ETC Brokerage. Legal title to assets in my custodial account will be held on behalf of me, the Account Owner, in the name of ETC Brokerage as Custodian. I will continue to be the beneficial owner of such assets, and as such may withdraw such assets from the custodial account, vote any such assets constituting securities or delegate the authority to vote such securities to any other person, including my Representative, and proceed directly as a security holder against the issuer of any security in my custodial account without being obligated to join my Representative or ETC Brokerage as a condition precedent to initiating such proceeding.
3. ETC Brokerage does not review the suitability, prudence, viability or merits of any investment or whether the investment is acceptable under the Internal Revenue Code, ERISA, or any other applicable federal, state or local laws, including, without limitation, securities laws. I acknowledge that it is my responsibility to review any investments that I or my designated Representative select(s) to include in my custodial account to ensure compliance with the above requirements and to avoid the occurrence of any prohibited transactions in my custodial account arising out of my investments. I understand that I should have all investments reviewed by my Representative, attorney and/or tax advisor.
4. Any telephone conversation with ETC Brokerage or any of its affiliates may be monitored and recorded.
5. Deposits made by check may be held until ETC Brokerage receives notification from the issuing financial institution that funds have cleared, as further set forth in the Account Owner Agreement.

**Account Statements**
ETC Brokerage will provide me and my Representative with periodic statements of account activity and fees. ETC Brokerage will provide additional statements and reports as reasonably requested by my Representative. ETC Brokerage has no duty to supervise or monitor custodial account activity or my actions or decisions or those of my Representative.


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## 12 IMPORTANT INFORMATION ABOUT YOUR ACCOUNTS *(continued)*

I will provide ETC Brokerage with any information it may require in order to properly carry out its duties hereunder. Any discrepancies found in any statements or reports must be reported ETC Brokerage within the time frame specified in such documents.

**Fee Terms**
My Representative will be responsible for disclosing applicable fees that it will charge for managing the investments held in my custodial account. In accordance with the Representative Designation and Authorization section of this Application, I authorize ETC Brokerage to deduct my Representative's fees from my custodial account.

In addition to the custodial fees that ETC Brokerage receives, I acknowledge and agree that ETC Brokerage and/or its affiliates may be entitled to receive (i) sub-accounting and/or administrative fees from third-party well-capitalized financial institution(s) where my cash deposits are held; and (ii) administrative fees (including but not limited to, certain Rule 12b-1 fees, sub-accounting fees and sub-transfer agency fees that are paid to ETC Brokerage's third-party platform provider from mutual funds in which assets of my custodial account are invested and/or from other persons or entities associated with such mutual funds).

**Limitations of Liability and Indemnification**
The following provisions apply to me and my named beneficiary(ies) and any subsequent beneficiary(ies).

Neither ETC Brokerage nor any of its affiliates shall have any liability for any loss or diminution of the assets of my Accounts resulting from: (i) changes in the market value of an asset; (ii) reliance or action taken in reliance upon any notice, instruction, direction or approval received from me or my Representative; (iii) any exercise or failure to exercise investment direction authority by me or my Representative; (iv) ETC Brokerage's refusal to act in accordance with any exercise of investment direction by me or my Representative; (v) any failure of my Representative or an asset sponsor to comply with any laws or registration requirements; (vi) any prohibited transaction or IRA disqualification occurring as a result of any action taken or not taken by ETC Brokerage in reliance on my direction or that of my Representative. I hereby waive and will hold ETC Brokerage its affiliates and each of their officers, directors, employees and agents harmless from any and all claims including but not limited to damages, court costs, legal fees and costs of investigation arising or resulting from the foregoing.

I and upon my death, my beneficiary(ies), agree to indemnify and hold harmless ETC Brokerage, its affiliates and each of their officers, directors, employees and agents from and against all losses, expenses (including reasonable attorneys' fees), settlement payments or judgments incurred by, or entered against ETC Brokerage as the result of any threatened or asserted claim against ETC Brokerage that pertains in any way to: (i) its activities with respect to me and my Accounts; (ii) my investments; and/or (iii) a situation or matter associated with my Accounts or the IRA. My indemnification obligation also includes the responsibility to reimburse ETC Brokerage for all attorneys' fees and costs incurred by ETC Brokerage in: (a) responding to threatened claims by any party; (b) defending (including on appeal) against asserted claims by any party; (c) responding to information requests or cooperating with investigations of my Representative or an asset sponsor; and/or (d) prosecuting (including on appeal) a claim or counterclaim against me requesting payment of the indemnification obligation set forth here-in. My indemnification obligation applies to any threatened or asserted claim against, ETC Brokerage or any of its affiliates, including specifically, a claim that is threatened or asserted by me against ETC Brokerage or any of its affiliates. My indemnification obligation hereunder also applies to any threatened or asserted claims brought by me against, ETC Brokerage or any of its affiliates resulting from wrongful conduct by my Representative (or any other agent of mine or an asset sponsor), including, but not limited to, fraud, forgery or any other illegal act engaged in by my Representative or other agent retained by me or an asset sponsor.

**BROKERAGE ACCOUNT INFORMATION**
ETC Brokerage Services does not have any fiduciary responsibilities to me or my brokerage account.

I am fully responsible for the content and accuracy of all authorized instructions placed on my account, and for all results and consequences of such instructions placed by me or my designated Representative.

All decisions relating to my investment or trading activity shall be made solely by me or my authorized Representative identified in Section 9 of this form. You may rely on any oral instructions received from me or my Representative.

Upon account establishment, ETC Brokerage Services shall obtain and verify my identity, including, but not limited to, requesting my name, date of birth, address, and a copy of government-issued identification. The information gathered will only be shared with one or more parties in accordance with the Privacy Statement included with this Application.

I understand that any telephone conversations with ETC Brokerage may be monitored or recorded.

Securities in my brokerage account are carried by ETC Brokerage and protected by the Securities Investor Protection Corporation (SIPC), up to $500,000 per customer (including cash claims limited to $250,000) in the event of brokerage insolvency and under certain other circumstances. For additional information regarding SIPC, including requesting a brochure, please visit www.sipc.org or call (202) 371-8300.

ETC Brokerage will send to my address of record a statement of account (a) every calendar quarter, or (b) for any month when I have trading or cash activity. My brokerage account statements will reflect the activity that occurred in my account during the stated period. ETC Brokerage will send me confirmations for securities transactions that occur in my brokerage account.

Order instructions are routed to ETC Brokerage and then to the marketplace as promptly as possible in view of prevailing market conditions. I acknowledge that there may be delays in the processing of orders related to the security being traded, market conditions, or order review procedures.

Orders are delivered through ETC Brokerage to the appropriate market, market maker or electronic communications network for execution. Unless otherwise instructed, all securities transactions will clear through and be held in custody with ETC Brokerage. All securities transactions will be subject to ETC Brokerage's trading rules and policies as well as those of the applicable exchange, market or electronic communications network where such securities are traded. All orders for securities transactions will be designated as "long". Margin accounts and short selling are not available through ETC Brokerage.

I agree that cash and available funds or equity must be in my brokerage account prior to the execution and/or settlement of trades. In addition, ETC Brokerage will not extend funds or otherwise cover any deficiencies in my brokerage account. Trading errors will occur as a result of any deficiencies. In the event that I or my designated Representative determines to break a trade, for whatever reason, responsibility for any liability, claim, loss or diminution of value of my brokerage account, including, but not limited to, any tax consequences relating thereto, will be borne by me and/or my Representative.

ETC Brokerage will not:

i. act as a principal for any trades unless as necessary for ETC Brokerage to address an error or facilitate a fractional transaction;
ii. make a market in any security or mutual fund;
iii. solicit orders or recommend orders or types of accounts;
iv. exercise discretion with respect to investment decisions on behalf of me or my Representative/Firm(s);
v. provide research or advice regarding securities;
vi. determine suitability as to the type and/or frequency of transactions in my Account;
vii. provide any party or entity with advice regarding an investment strategy involving a security or securities, with investment recommendations or otherwise give investment, tax or legal advice;
viii. monitor trading activity that occurs within the Account;
ix. offer any proprietary investment products; or
x. participate as an underwriter or member of a selling group of any initial public offering.

This document shall be governed by the laws of the State of New York.

This document may be amended at any time by ETC Brokerage, in its sole discretion, upon written notification of such amendment to you at your email address or last known physical address. Unless otherwise required by applicable law or regulation, any amendment will become effective immediately upon notice or on such later date as specified in the notice.

To establish and maintain a brokerage account, I understand I must accept and agree to the terms of this Application, the Account Owner Agreement (attached in this application packet and posted on our website) and any addendums/exhibits attached to this Account Application or the Account Owner Agreement. To the extent there is any conflict between this Application and the Account Owner Agreement, the Account Owner Agreement shall control.


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## 13 SIGNATURE - ETC BROKERAGE SERVICES (CUSTODIAN)

**Fee Schedule**
Please obtain your ETC Brokerage Account's fee schedule from your Representative/ Firm or you can contact us at 877-819-8918.

**Acknowledgment**
By signing this Account Application and Account Owner Agreement, I affirm that I am of full legal age in the state of jurisdiction in which I reside and have the capacity to enter into this Account Application and Account Owner Agreement with ETC Brokerage. I further affirm that I have read, understand and agree to the terms and conditions of this Account Application, the Account Owner Agreement and any addendums attached to this Account Application or the Account Owner Agreement, including the authorization provision contained herein and the arbitration provision in the Account Owner Agreement. To the extent there is any conflict between any disclosures in this Application and the Account Owner Agreement, the Account Owner Agreement shall control.

PLEASE SIGN AND RETURN THIS FORM AS INDICATED ON THE COVER PAGE.

- I acknowledge that I have received, read and understand the ETC Brokerage Services Client Relationship Summary (Form CRS);

**THIS AGREEMENT WITH ETC BROKERAGE INCLUDES A PRE-DISPUTE ARBITRATION CLAUSE AT SECTION 45 OF THE ACCOUNT OWNER AGREEMENT. I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ THE PRE-DISPUTE ARBITRATION PROVISION CONTAINED THEREIN.**

- I acknowledge that I have received, read and understand the ETC Brokerage Services, LLC Privacy Notice, Account Owner Agreement and any Addendums and Exhibits, including the Online Payment and Deposit Service Exhibit;
- I acknowledge that if I checked 'yes" to Electronic Delivery, I consent to the E-Sign Disclosure and Consent;
- I acknowledge that I have read and understand the disclosures on ETC Brokerage's website, located here: https://etcbrokerage.com/form-crs-and-disclosures/

By signing this Application, I confirm that this Account will not hold or engage in transactions involving illegal or impermissible investments under New York or federal law while ETC Brokerage serves as my Account's broker-dealer.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

By signing this Application, I confirm that this account will not hold or engage in transactions involving illegal or impermissible investments under New York or Federal law while ETC Brokerage serves as Custodian.

| SIGNATURE OF ACCOUNT OWNER | DATE |
|---|---|
| | |

**ETC BROKERAGE SERVICES' USE ONLY: APPROVED AND ACCEPTED BY:**

| PRINCIPAL SIGNATURE, ETC BROKERAGE | DATE |
|---|---|
| | |

## 14 SIGNATURE - EQUITY TRUST COMPANY (DIRECTED TRUSTEE)

**By submitting this Application, I appoint Equity Trust Company to serve as Trustee. Once my IRA account is opened, Equity Trust will serve in the role as trustee. By making the appointment , I agree to and acknowledge the following:**

1. I have read and understand the Individual Trust Agreement ("Trust Agreement"), Disclosure Statement, and Schedule of Trustee Fees, I agree to abide by the terms of the IRA documents listed above and confirm all information above is accurate.
2. I understand Equity Trust Company is not an investment advisor and does not supervise or control my investment representative. Equity Trust Company does not endorse any particular investment. I agree to use independent judgment in making my investment decisions.
3. I understand that Equity Trust does not conduct, and has not conducted, a due diligence review of any investment, the issuer or sponsor of such investment, or any officer, director, person, or entity affiliated with such investment. I further understand that Equity Trust does not review, and has not reviewed, the merits of any investment or account transaction or whether it is acceptable under the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code (IRC) or any other applicable laws, including securities laws.
4. I represent that I will obtain and read all pertinent information relating to my investments, as applicable (i.e. prospectus, annual reports). I understand that Equity Trust is not responsible for obtaining, providing or retaining this information.
5. I agree to consult with an attorney, tax advisor, and investment advisor to review the suitability of any investment I purchase in the self directed account, if necessary.
6. I understand that certain transactions are prohibited under IRC 4975 and ERISA 406 and that I am responsible for ensuring that account investments or transactions do not constitute a prohibited transaction.
7. I understand that if an investment cannot be liquidated, it is my responsibility to ensure that I can satisfy any mandatory distribution requirements with other IRA investments.
8. I understand that Equity Trust is a non-depository trust company and will not hold negotiable certificates. I also understand that I cannot hold the certificates. I agree that, if an investment issues certificates, I will have established an account with a brokerage firm to hold the certificates and that I have verified with the brokerage firm that it can hold the certificates for this investment. I further agree that if I change brokerage firms it will be my responsibility to ensure the new firm can also hold the certificates and notify Equity Trust of the change.
9. I agree to pay all fees that may be charged by the brokerage firm or investment sponsor to liquidate and/or re-register the account in the event the Equity Trust resigns for any reason.

I hereby agree to indemnify and hold Equity Trust and its respective officers, directors, employees, agents, affiliates, successors, and assigns, harmless from, and against, any and all claims, liabilities, penalties, costs or expenses (including, without limitation, attorney fees and court and legal costs) of any nature whatsoever arising directly or indirectly by reason of, or resulting from, the purchase of investment(s).

| SIGNATURE OF ACCOUNT OWNER | DATE |
|---|---|
| | |


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# PRIVACY NOTICE

| FACTS | WHAT DOES ETC BROKERAGE SERVICES 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:<br>• Social Security number and employment information<br>• Account balances and transaction history<br>• Assets and investment experience<br>When you are *no longer* our customer, we continue to share your information as described in this notice. |
| **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 ETC Brokerage Services chooses to share; and whether you can limit this sharing. |

| Reasons we share your personal information | Does ETC Brokerage Services 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** | No | We don't share |
| **For non-affiliates to market to you** | No | We don't share |

| Questions? | Call 877-403-0369 or go to www.ETCBrokerage.com |
|---|---|

P. O. BOX 451249 • WESTLAKE, OH 44145 • PHONE: 877-819-8918 • FAX: 440-365-1447 • EMAIL: ETCBROKERAGE@ETCBROKERAGE.COM
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| | |
|---|---|
| **Who we are** | |
| **Who is providing this notice?** | ETC Brokerage Services, LLC |
| **What we do** | |
| **How does ETC Brokerage Services 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 ETC Brokerage Services collect my personal information?** | We collect your personal information, for example, when you:<br>• Open an account or direct us to buy or sell securities<br>• Make deposits or withdrawals from your account<br>• Provide account information or give us your contact information<br>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:<br>• sharing for affiliates' everyday business purposes—information about your creditworthiness<br>• affiliates from using your information to market to you<br>• sharing for non-affiliates to market to you<br>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.<br>• 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. |
| **Non-Affiliates** | Companies not related by common ownership or control. They can be financial and nonfinancial companies.<br>• ETC Brokerage Services does not share with non-affiliates so they can market to you. |
| **Joint marketing** | A formal agreement between non-affiliated financial companies that together market financial products or services to you.<br>• ETC Brokerage Services does not jointly market. |
| **Other Important Information** | **California Residents:** We will not share your personal information with nonaffiliates for their marketing purposes without your authorization. We will not share your personal information with affiliates or with other financial companies for joint marketing purposes.<br>**Vermont residents:** We will not share your personal information with nonaffiliates for their marketing purposes, or share consumer report information about you with affiliates, without your authorization. |


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# ACCOUNT OWNER AGREEMENT

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**Please read this carefully and keep a copy for your record**

## 1. Introduction

This agreement governs all brokerage accounts that you open with ETC Brokerage Services, LLC (referred to in this document as "ETCB", "we", "us" or "our") and all transactions conducted in your accounts. This agreement, along with any schedules, exhibits, amendments, appendices, addendums, notices, and disclosures that are attached to and/or referenced in this agreement, are collectively referred to as the "Agreement". By opening an Account (as defined below) with us, you acknowledge and agree that (a) you have received, have read and understand this Agreement and agree to be bound by its terms, which include, among others, a pre-dispute arbitration provision, and (b) your ETCB account is a self-directed brokerage account, and you will not receive any advice or guidance from ETCB. Please note that fees and other information provided in this Agreement are subject to change.

## 2. Interpretation

For purposes of this Agreement: (a) the words "include," "includes" and "including" are deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole; (d) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; and (e) words denoting any gender include all genders. Unless the context otherwise requires, references in this Agreement: (x) to sections, exhibits, schedules, attachments, and appendices mean the sections of, and exhibits, schedules, attachments and appendices attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The exhibits, schedules, attachments, and appendices referred to herein are an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

## 3. Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings assigned them in this Section 3.

a. "Account" means each brokerage account that you open with us or in which you otherwise have an interest.

b. "Adviser" means any registered investment adviser and/or other firm that you have authorized to act for or in connection with your Account. This includes employees, staff, representatives and agents that the registered investment adviser and/or other firm appoint. For the avoidance of doubt, none of the persons and entities referred to in this definition are ETCB or employees, staff, representatives or agents of ETCB.

c. "Applicable Law" means all applicable federal and state laws, rules and regulations, rules of any government, regulatory or self-regulatory agency or body, and the constitution and applicable rules, regulations, customs and usages of an exchange or market and its clearinghouse.

d. "Authorized Person" means any Person who has been properly appointed as a full or limited agent for a principal, including without limitation your Adviser, or a fiduciary of, for example, an incompetent person, a trust, a minor, or an estate, or an officer or authorized signature for an organization. An Authorized Person's authority, including any limitations on such authority, to conduct business in your Account is solely determined between you and the Authorized Person.

e. "Account Owner" means each Person who has an ownership interest in the Account. If the Account holds community property, an Account Owner's spouse, whether listed in the registration or not, may be considered an Account Owner.

f. "Business Day" means any day on which the major U.S. securities exchanges, including the New York Stock Exchange and Nasdaq, are open for regular trading. Saturdays, Sundays, and federal or market holidays on which such exchanges are closed are not considered Business Days.

g. "FINRA" means the Financial Industry Regulatory Authority.

h. "Property" (whether or not capitalized) means of all kinds, monies and all contracts, investments and options relating thereto, whether for present or future delivery, and all distributions, proceeds, products and accessions of all such property this includes all such property held, maintained or carried by us in any manner for you.

i. "You," "Your" or "Yourself" (whether or not capitalized) means an Account Owner and his, her or its properly Authorized Persons.

j. "Person" (whether or not capitalized) means any individual, partnership, corporation, trust, limited liability entity, unincorporated organization, association, trusts, investment clubs or any other entity.

## 4. Account Owner Representations

Each Account Owner hereby represents, warrants, and covenants that:

a. If you are an individual, you are of legal age under the laws of the state where you reside and authorized to enter into this Agreement. You also represent that, except as otherwise disclosed to us, you are not an employee of any exchange or FINRA, an associated person of a member firm of any exchange or a FINRA member firm; or, along with your spouse or immediate family member living in your household, a director, a 10% beneficial shareholder, or an affiliate of a publicly traded company.

b. If you are an entity, you are duly formed, validly existing and in good standing in the jurisdiction of your organization, have full power and authority to enter and perform this Agreement, and the persons signing the application are fully authorized to act on your behalf.

c. You are opening each Account for investment purposes and not to engage in any improper or illegal activity.

d. You (i) certify that the information and representations contained in this Agreement, the application, and any other document or information that you furnish to us in connection with your Account(s) is complete, true and correct, and acknowledge that knowingly giving false information for the purpose of inducing us to extend you credit is a federal crime; (ii) authorize us to obtain reports and provide information to others concerning your creditworthiness and business conduct; (iii) authorize us to contact any individual or firm noted herein or on the documents referred to in this section and any other normal sources of debit or credit information; (iv) authorize anyone so contacted to furnish such information to us as we may request; and (iv) agree that this Agreement, the application and any other document you furnish in

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connection with your Account is our property. You shall promptly advise us (but in no less than ten (10) Business Days) of any changes to the information in such agreements, documents, or information. We may retain this Agreement, the application, and all other such documents or information at our sole discretion, whether or not credit is extended.

e. No Person except the Account Owner(s) has an interest in any of your accounts (unless you are opening the Account as a fiduciary).

f. You will comply with all Applicable Law with respect to your Account.

g. You shall promptly notify us, in writing, if, at any time during the course of this Agreement, any of the representations or warranties made by you in this Agreement become inaccurate or untrue and of the facts related thereto.

## 5. Important Information about Procedures for Opening and/or Maintaining a New Account

a. Federal law, including the USA PATRIOT ACT, requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account to help the government fight the funding of terrorism and money laundering activities. This means that when you open or maintain the Account, we will ask for your name, address, date of birth, and Social Security Number or Taxpayer ID number, and other information that will allow us to verify your identity. We may also ask to see your driver's license or other identifying documents and subsequently make and maintain copies of those records. We may impose additional requirements for certain account types (e.g., accounts for legal entities) and seek the legal entity's name, tax identification number and address, to allow us to verify the entity. The legal entities may also be required to provide additional information to assist with verification of identity. We may also ask for the name, address, date of birth, Social Security Number of persons authorized to act on an account for a legal entity, to allow us to verify the identity of such persons. If persons are acting on your behalf as an Authorized Person, we may ask for each person's name, residential address, date of birth, and Social Security Number, to verify such person's identity.

b. ETCB will take steps that it deems necessary and reasonable in its sole discretion to verify the authenticity of your identity. Further, you are required to notify us promptly if any information you provided to us changes so that we can update our records.

c. You acknowledge that we may share the information you provide us through a third-party provider in accordance with federal law. You authorize us to make inquiries for verifying your identity. You further authorize us to share the results of these inquiries relating to the verification of your identity with your Authorized Persons as necessary.

d. You agree to promptly notify us of any changes to your mailing address or other contact information. We may rely on the contact information you provide unless we have reason to believe it is inaccurate. We may obtain, verify, or update your contact information using third-party sources, including, but not limited to, the United States Postal Service National Change of Address ("NCOA") database and other commercially available address verification services. Based on such information, we may update your address of record in our systems without prior notice to you, where permitted by applicable law and regulation. We may rely on your address of record for all communications. All communications sent to your address of record or delivered electronically, where consented to, will be considered valid and effective delivery for regulatory purposes. If we have to change your elections from electronic delivery to paper delivery by mail due to invalid email address, you acknowledge that document delivery fees may be assessed for this service.

e. ETCB does not offer advice or recommendations. You understand that ETCB (or its representatives) is not permitted to provide investment advice or investment recommendations or offer any opinion regarding the suitability of any security, order, transaction or strategy for your Account, and no research opinion nor any security on any list or any information provided by ETCB constitutes a recommendation concerning any investment for your Account.

f. Transactions executed through your Account are based solely on your own decision or that of your Authorized Person, as ETCB does not conduct evaluations of your personal financial situation, needs, risk tolerance and investment objective(s). Any suitability information, including, but not limited to, information concerning your investment objectives, liquidity needs and tolerance for risk, collected for your Account(s) or related to your Account(s) will not be considered by ETCB when you make investments in your Account.

g. You understand that check writing and the use of wire payments or Automated Clearing House ("ACH") payments with respect to your Account are governed by the rules of the bank that facilitates such services for us, the Uniform Commercial Code, Federal and State laws and the terms and conditions set forth in our Terms and Conditions for Online Payment and Deposit Services, which is attached hereto as Exhibit A.

## 6. Joint Accounts

If the Account is owned by more than one Person, you jointly and severally agree that each co-owner of the Account has complete authority to act on behalf of all and to give instructions concerning trades in the Account, including the delivery of funds and securities to the co-owners. We reserve the right to require that all Account Owners agree to a request if we believe it is necessary, but you agree we are under no obligation to do so. Unless you have notified us to the contrary in writing and we have accepted signed notification, all Accounts with joint registration shall be joint with right of survivorship. We will have no liability for any loss that arises from taking instructions from one Account Owner or requiring instructions from all Account Owners. Liability with respect to the Account shall be joint and several, and each of you will be fully liable for any amounts due to us under this Agreement. If registered as Tenants in Common, each of you have an undivided interest in the Account. If you are registered as Joint Tenants with right of survivorship or a husband and wife are registered as Tenants by the Entirety and one of you dies, the entire Account shall become the property of the survivor(s). In the event of an Account Owner's death, the survivor(s) shall immediately notify us in writing and, along with the estate of the deceased, shall continue to be jointly and severally liable for any debit balance resulting from transactions initiated before we received the written notice of death. We reserve the right to freeze any Account and temporarily suspend trading privileges or restrict withdrawals from an Account when notice has been received of a dispute between the registered or beneficial owners or there is reason to believe a fraudulent transaction may occur.

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## 7. Custodial Account for a Minor

You understand and agree that any Account that is a custodial Account opened on behalf or for the benefit of a minor belongs to the minor for whom it was opened. The age of majority and terms governing termination of the custodial Account are determined by the Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA), as enacted in the state designated at Account opening. You are responsible for understanding the applicable law(s) of your state.

We do not monitor or verify the use of transferred assets. The custodian bears sole responsibility for ensuring all withdrawals are applied for the minor's benefit in accordance with applicable law. For tax reporting purposes, the minor is the beneficial owner of the assets in the custodial Account. Tax forms will be issued under the minor's taxpayer identification number. Consult your tax advisor regarding the tax treatment of custodial Account income and distributions.

Upon the minor reaching the age of majority as reflected in our records or upon our belief, we will restrict access and activity in the custodial Account pending completion of the account conversion process. Prior to restricting the Account or transferring control to the former minor, we will make reasonable efforts to provide advance notice to the custodian of record before taking such action, except where prohibited by law or court order. It is your responsibility to ensure your contact information is current. We are not liable for failure to provide notice resulting from inaccurate or outdated contact information.

In the event of the death or legal incapacity of the custodian, a successor custodian must be appointed in accordance with applicable law and our Account documentation requirements. Please contact us promptly in such circumstances.

## 8. Self-Directed Account

You understand that Accounts opened with us are self-directed. We are only responsible for, and are authorized to, open or close Accounts, place and withdraw orders and take such other steps as are reasonable to carry out your directions. You understand that we do not provide any investment advice or offer any opinion with respect to the suitability of any transaction, security, or order in your Account.

Until we receive from you written notice to the contrary that is acceptable to us, we may accept from your Authorized Person, without inquiry or investigation, orders for the purchase or sale of securities and other property, and other instructions related thereto. (For the avoidance of doubt, such other instructions do not include instructions concerning the withdrawal of funds or other money movements unless you have specifically authorized that Authorized Person to take such action.) We are not otherwise responsible for the conduct of your Authorized Person. You agree that we shall be held harmless from and against any losses, costs or expenses arising in connection with the delivery or receipt of any such communication(s), provided we have acted in accordance with the above.

## 9. SIPC Account Protection.

We are a member of the Securities Investor Protection Corporation ("SIPC"), which protects securities customers of its members up to $500,000 (including up to $250,000 for claims for cash) per client as defined by SIPC rules. You may request an explanatory brochure of this coverage at www.sipc.org or via telephone at (202) 371-8300. You understand that such coverage does not include transactions or trading losses or declines in the value of securities.

## 10. Authorized Persons

a. You may appoint an Authorized Person to your Account in any form or manner that is acceptable to us. We will provide an Authorized Person access to your Account and will continue to provide such access until notified in writing by you or the Authorized Person to terminate such access, as further described below. Your Authorized Persons may sign any necessary forms and agreements on your behalf to execute obligations with respect to your Account, and you will be bound by those forms and agreements as though you had signed them yourself. Any such form or agreement will be in full force until revocation or termination by you or an Authorized Person. You agree that we are not responsible for any actions or omissions of any Authorized Person taken on your behalf or that we believe are taken on your behalf, or our own actions taken in reliance thereon.

b. You shall be responsible for investigating, selecting, instructing, and monitoring the Authorized Person and to perform whatever due diligence as may be appropriate before selecting or retaining that individual. The Authorized Person shall be the authorized agent of you and shall not be treated as an affiliate, agent, or employee of ETCB.

c. You may remove an Authorized Person 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 Authorized Person once you appoint that person by notifying us of such request to remove that Authorized Person through the process we require. If you revoke or terminate the authorization of an Authorized Person, you agree to notify them of your revocation or termination at or before you submit this revocation to us. We do have the right to remove an Authorized Person from your Account at our discretion. If we remove an Authorized Person in this manner, it is not a recommendation to you but rather is a business decision performed by ETCB.

d. We may have an agreement with your Authorized Person with respect to your Account. If we or your Authorized Person terminate such agreement, your Authorized Person's authority over your accounts will also be terminated. In such circumstances, you must appoint a new Authorized Person, and until you take such action, your Account will remain unmanaged, and you will have exclusive control and sole responsibility for your Account.

## 11. Adviser Agreement

You acknowledge that your Adviser may have entered into a separate agreement with us to access and/or manage your Account. You authorize the Adviser (or its Authorized Person) to appoint and use other agents on the Account at Adviser's discretion, and should Adviser appoint an agent pursuant to this authority, we are entitled to rely on and execute any instructions from that agent as if Adviser directly gave those instructions to us.

## 12. Trusted Contact

If you provide us with a trusted contact, then you agree that we are authorized to communicate with that Persons for the following reasons: (i) if we have questions or concerns about your whereabouts or health status; (ii) if we suspect that you may be a victim of fraud or financial

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exploitation; (iii) to confirm the identity of any guardian, executor, trustee, or holder of a power of attorney; or (iv) any other purpose permitted by law or regulation.

## 13. Confidentiality

a. We maintain the confidentiality of Account information in accordance with our Privacy Policy. An issuer of securities listed, or authorized for listing, on a national securities exchange that is distributing proxy materials to its shareholders is entitled to request from a broker-dealer the account information for customers who are shareholders of the issuer's securities if such shareholders have not objected to the release of such information. You acknowledge that unless we receive written objection from you, under SEC Rule 14b-1(c), we may provide your name, address, and security positions to requesting companies in which you hold securities.

b. However, for securities that are not listed, or authorized for listing, on a national securities exchange, including, for example, mutual fund securities (unlisted securities), it may be necessary for us to disclose your information and information about your Account to initiate and/or complete securities transactions, to reconcile the number of outstanding or issued securities with the issuer, to assist with proper tax reporting on your holdings and/or to oversee your compliance with any conditions disclosed in prospectus or offering documents. In addition, we may receive requests by foreign tax authorities or issuers with respect to securities subject to foreign tax withholding or voting restrictions (whether those securities are listed or unlisted securities) and in those limited circumstances you agree to allow us to provide your information to them or their agents, whether within or outside of the U.S., even though, for all other purposes, you are objecting to such release. By agreeing to this Agreement, you permit us to release your Account information as outlined above. This permission does not override your continuing general objection to our providing your Account information to the issuers of the listed securities you own and hold in your Account with us. Please refer to our Privacy Policy for a description of the potential uses of your information by us or any third party.

c. In addition to the above, an Authorized Person may direct us to share certain account information in the normal course of business. You agree that we can rely on this instruction and may disclose account information as directed by any Authorized Person associated with your account.

## 14. Electronic Communications and Signatures

You acknowledge that you have read and understood the E-Sign Disclosure and Consent, which is provided to you as an Exhibit to this Agreement, and confirm that you affirmatively consent to the electronic delivery of information as set forth therein, unless you have indicated in writing on Account Application or the E-Sign Disclosure and Consent that you decline to give such consent and, thus, require all communications to be in paper / hard copy and all signatures to be manually affixed.

## 15. Electronic Services

a. We do not guarantee that our systems will be available to you at any particular time. Access to our websites may be limited or unavailable during periods of peak demand, market volatility, system upgrades or other reasons.

b. You agree that you will use our systems for lawful purposes as permitted by this Agreement. We reserve the right to suspend or deny access to our services without prior notice and for any reason.

c. Certain features of our websites may require you to accept cookies. These websites may also include hyperlinks to websites owned or operated by third parties. You agree that we are not responsible for the content or availability of these other websites and will not be responsible for any loss due to reliance on these sites.

## 16. Statements and Confirmations.

a. You understand that we will deliver confirmations, statements, and all written or other notices concerning your Account directly to you. You agree that we shall be held harmless from and against any losses, costs or expenses arising in connection with the delivery or receipt of any such communication(s), provided we have acted in accordance with the above.

b. If you suspect any error in a statement or trade confirmation, or if you have not received a trade confirmation you must promptly notify us. It is your responsibility to review your statements and confirmations carefully and to contact us with questions or errors. You may object by telephone call or in writing, but you must confirm any oral objection or notice immediately in writing (via electronically by the email address provided on our website or to you). You further agree that reports of execution of orders and statements of your Account will be conclusive if you do not object within twenty (20) business days after transmittal to you for a statement and after five (5) business days of receipt of a confirmation. We reserve the right to challenge any objections.

## 17. Oral Authorization and Telephone Recordings

You agree that we are entitled to act upon any oral instructions that you or your Authorized Person give us consistent with the terms of this Agreement so long as we reasonably believe such instruction was actually given by you or your Authorized Person. You understand and agree that we may, in our sole and absolute discretion, record telephone conversations between you and us to evidence your instructions and you consent to the same.

## 18. Tax Reporting

We will report the proceeds of sales transactions and dividends paid to the Internal Revenue Service in accordance with Applicable Law. For qualified accounts, our affiliate, Equity Trust Company will serve as your account's directed trustee and will perform your account's tax reporting to the Internal Revenue Service, in accordance with Applicable Law.

## 19. Beneficiary Designations

Changes in the relationship between the Account Owner and designated beneficiary (such as marriage, divorce or adoption) will not automatically add or revoke beneficiary designations. The Account Owner must submit a new beneficiary designation to us with such changes.

## 20. Sub-Agents

We may engage other brokers or agents in connection with the execution of any order or the consummation of any other transaction with respect to your Account and we shall only be responsible for reasonable care in their selection.

## 21. Third Parties

Subject to Applicable Law, we may delegate certain administrative, operational, or other custodial related services with respect to your

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Account for which we otherwise have responsibility under this Agreement to affiliated and unaffiliated third parties, including, but not limited to, Innovayte, LLC ("Innovayte") or Equity Trust Company ("ETC"). The limitations on our duties for you under this Agreement or otherwise shall apply with respect to each third party so employed or retained on our behalf.

## 22. Rights and Responsibilities Associated with Placing Transactions

a. You are fully responsible for the content and accuracy of all authorized instructions, and for all results and consequences of such instructions, placed by you or your Authorized Person.

b. All decisions relating to your transactions, investments or trading activity shall be made solely by you or your Authorized Person.

c. You agree that cash and available funds or equity must be in your Account prior to the execution and/or settlement of trades. In the event that you or your Authorized Person reneges on a trade, for whatever reason, responsibility for any liability, claim, loss or diminution of value of your Account, including, but not limited to, any tax consequences relating thereto, including account restrictions will be borne by you.

d. In connection with any brokerage services, we will not: (i) act as a principal for any trades or make a market in any security or mutual fund; (ii) solicit orders; (iii) exercise discretion with respect to investment decisions on behalf of you or your Agent; (iv) provide research or advice regarding securities; (v) provide any party or entity with advice regarding any investment strategy involving a security or securities, with investment recommendations or otherwise give investment, tax or legal advice; or (vi) offer any proprietary investment products.

## 23. Trading Restrictions

You understand that we may, in our sole and absolute discretion, prohibit or restrict the trading of securities, or the substitution of securities, in any of your Accounts. You understand that we may execute all of your orders on any exchange or market unless you specifically instruct us in writing to the contrary.

## 24. Sell Orders: Deliveries and Settlement

Unless otherwise specifically designated, we will deem any order directing the sale of securities or other assets to be a "long" sale, and in connection with any such order, you represent to us that you are the owner of the property subject of such order and agree to deliver the property to us in negotiable form on or before the settlement date. In the event that you fail to deliver the property to us by the close of business on the settlement date, you authorize us, in our sole and absolute discretion and without notice to you, to (i) delay settlement, (ii) purchase comparable property to cover your position, or (iii) cancel the transaction. We may also charge any loss (including interest), commission and fees to your Account.

## 25. Buy Orders: Settlements

When you or your Authorized Person direct us to purchase securities or other assets, you agree to provide sufficient collected funds to cover such purchase on or before the settlement date. In the event that you fail to provide sufficient funds, you agree that we may at our option and without notice to you, (i) charge a reasonable rate of interest, (ii) liquidate the property subject of the buy order, or (iii) sell other property owned by you and held in any account. You agree that we may also charge any consequential loss to your Account.

## 26. Fractional Shares

You understand and agree that any fractional shares held in your Account may be converted to cash, and the resulting cash proceeds will be subject to the Program (as described in Section 37) if applicable. Fractional shares are not transferable and may be subject to liquidation at any time, including in connection with account transfers, position closures, or operational requirements.

When selling a position that includes full and fractional shares (e.g., 100.48 shares), our system will process the order for full shares. If you sell the full share portion (e.g., 100 shares), the remaining fractional shares (e.g., 0.48 shares) will be automatically liquidated by the Firm in a principal capacity on the next business day. No separate transaction fee will apply. By placing a full-share order, you acknowledge and agree to this process.

You acknowledge that fractional share reinvestment may not be available for all securities, account types, or transactions, and that we may modify, suspend, or discontinue fractional share functionality at any time in our sole discretion. Until we receive and accept your written direction to reinvest fractional shares, and confirm that such direction can be operationally supported, fractional shares will continue to be liquidated and the proceeds credited to your account. The processing of fractional shares may require ETCB to act as principal. Such action does not constitute ETCB taking or maintaining discretion over your account.

## 27. Margin

If you qualify for and are approved for margin in your Account, then you agree that you are aware of, and shall be bound by, all Applicable Law with respect to margin. You agree that you have read, understood, and agree to the disclosures and terms and conditions of our Margin Disclosure Statement and Margin Account Addendum.

## 28. Prohibition on Freeriding

If we have not afforded you margin privileges (referred to in this section as a cash account), then you must pay for the purchase of a security before you can sell it. If you buy and sell a security before paying for it with settled funds, then you have committed a "Good Faith Violation." If you buy securities and then pay for that purchase by using the proceeds from a sale of the same securities, then you are engaging in an activity that is prohibited by federal regulations called "freeriding". Accordingly, you understand and agree that if you purchase securities in a cash account and sell them before payment is received, we will place that cash account on restricted status for a period of 90 calendar days following the trade date or place other restrictions as required or permitted by law or regulation. During any period of restriction, unless your cash account contains funds in advance of the trade sufficient to pay for any new purchase in full, you agree that you will not be permitted to purchase or sell any new securities in that cash account. You agree that we can cancel or remove any trades from your cash account that are made in violation of these or any other legal or regulatory prohibitions on freeriding. Nothing stated in this section constitutes a modification of any Applicable Law to which you and us are subject.

## 29. Distributions

In the event that you sell a security prior to its ex-dividend/distribution date, and you receive the related cash/stock dividend or distribution in error, you direct us on your behalf to pay such dividend/distribution to the

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entitled purchaser of the securities sold, and you guarantee to promptly reimburse us for, or deliver to us, said dividend or distribution.

## 30. Corporate Actions and Proxies

a. You are responsible to know the rights and terms of all securities in your Account.

b. You are solely responsible for knowing about periodic payment activities including cash, stock, and optional dividends. We are not obligated to notify you of any such activities.

c. Certain securities may provide you with rights that expire unless you act. We are not obligated to notify you of any upcoming expiration or redemption dates or to take any other action on your behalf without specific instructions from you, except as required by applicable law. This provision notwithstanding, if any such right is about to expire, become worthless, or be redeemed for significantly less than its fair market value, and you have not provided instructions to us, then we may, at our sole and absolute discretion, act on your behalf and credit your Account with the proceeds. You understand that that we are not obligated to do so, and as such, you expressly agree not to hold us liable for any losses or expiration of rights arising out of or relating to your failure to act or to give instructions to us to act on your behalf.

d. You are responsible for knowing about any reorganizations related to securities that you hold, including, without limitation, mergers, name changes, stock splits, and reverse stock splits. We are not obligated to notify you of any such reorganizations before they occur. You acknowledge that we will not allocate securities or funds resulting from reorganizations until we receive such securities or funds from the paying agent or depository. On voluntary reorganization instructions (i.e., tender or exchange offers), you agree to provide instructions to us no later than two (2) business days prior to the expiration of the offer to allow us sufficient time to act on your instructions. We will process any instructions received after that time on a "reasonable efforts" basis only.

## 31. Payment for Order Flow

a. Rule 607 of Regulation NMS requires us to disclose, upon opening a new customer account and on an annual basis thereafter: (i) our policies regarding receipt of payment for order flow, including a statement as to whether any payment for order flow is received for routing customer orders and a detailed description of the nature of the compensation received, and (ii) our policies for determining where to route customer orders that are the subject of payment for order flow absent specific instructions.

b. We transmit customer orders for execution to various exchanges or market centers based on a number of factors, including the order's size, the security's trading characteristics, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing and reduced execution costs through price concessions from the market centers. We may receive remuneration (payment for order flow) from such exchange or market centers, including without limitation, any monetary payment, service, property, or other benefit that results in compensation or consideration to us in return for directing orders. Compensation is generally in the form of a per share or per contract basis. However, the potential for receipt of order flow is not a factor in the routing determination. The nature and source of any payments and/or credits received by us in connection with any specific transactions will be furnished upon written request.

## 32. Fees and Charges

a. You understand that there are commissions and fees for executing buy and sell orders and for other services provided under this Agreement. You agree to pay such commissions and fees at the then prevailing rate. You acknowledge that the prevailing rate may change without notice. You agree to be bound by such changes. You specifically agree to pay a reasonable rate of interest on the principal amount of any debt balance carried with respect to the Account. Interest due on the Account is payable on demand. If you request any stock borrow and we offer such services, then you also understand and agree that we may charge you borrow rates that we determine in our sole discretion and which we will disclose upon request.

b. We may, from time to time, establish independent contractor relationships with third parties for products and services that may be beneficial to you and whereby we receive a fee paid from by the third party pursuant to an agreement between us and the third party offering the services. These third parties may be affiliates with whom we have common ownership (such as Innovayte and ETC). You should consult with your financial and legal advisors before purchasing any such product or services, and it is your responsibility to perform proper due diligence with regard to any product or service offered by any such third parties, and we make no recommendations and provide no investment advice regarding any such product or services or with regards to your needs or Account. You are in no way obligated to purchase products or services generally or to purchase products or services from any such third party. You may not 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 with such third party for servicing your Account. We also may, from time to time, offer other services, such as the right to use our licensed proprietary software and investment platforms to unrelated third parties for a fee (including, without limiting, a transaction-based fee) paid by such third party, to prove you with the ability to make investment purchases and sales through such platforms or use of these services.

d. We may utilize third party services to obtain data necessary to perform our obligations under this Agreement and you agree that we may charge your Account a fee for utilization of such services. 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 its assets and in defense of us if we are named in any proceeding involved your Account.

e. You also agree to pay such expenses incurred by us in connection with collection or any unpaid balance due on your Account, including, but not limited to, attorney fees and expenses allowed by Applicable Law. You agree that we may deduct any fees and

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charges directly from your Account to the extent permitted by the Applicable Law.

f. We may also pay unrelated third parties for marketing or other services they provide to us generally or in connection with your Account.

g. You understand that you may incur third party fees associated with a transaction or investment because of your relationship with such third party and you acknowledge that these third-party fees may not be disclosed on our fee schedule. You acknowledge that you are solely responsible for these third-party fees.

## 33. Lottery Allocation System

If we hold any securities for you that are callable in part, you agree to participate in an impartial lottery allocation system of the called securities in accordance with FINRA rules.

## 34. Market Data

a. We may convey to you delayed, or current (which will require additional agreements from you regarding the use of such data with the various exchanges providing such data and perhaps other agreements), last sale transaction data, bid and asked quotations, news reports, third-party analysts' reports or research, and other information relating to securities and the securities markets (collectively referred to in this section as "market data"). We obtain market data from securities exchanges, markets and from third parties that transmit market data (collectively referred to in this section as "the market data providers"). All market data is protected by copyright laws. We provide market data for your personal noncommercial use. You may not sell, market, or distribute it in any way, unless you have entered into written agreements with the appropriate market data providers. We receive the market data from industry sources that are believed to be reliable. However, the accuracy, completeness, timeliness, or correct sequencing of the market data cannot be guaranteed either by us or by the market data providers. Neither we nor the market data providers will be liable for interruptions or delays in the availability of market data or your access to market data.

b. Your right to use market data is subject to the terms of all of your agreements with applicable providers of such market data. We may charge a fee for providing this market data, which may change from time to time. We, or our providers of market data, may inform you of the applicable fee for market data by posting applicable information to our website(s) or by other means. We may set off any amount due from you in respect of market data from your account without providing further notice to you.

c. Market data is provided "as is" and on an "as available" basis without any warranty of any kind, express or implied. We are not responsible for, and you agree not to hold us liable for, lost profits, trading losses or other damages resulting from inaccurate, defective or unavailable market data. In any case, our liability arising from any legal claim (whether in contract, tort or otherwise) relating to the market data will not exceed the amount you have paid for use of the services or market data for the prior calendar month. You agree that we may correct any execution reported to you that was based on inaccurate market data provided to us by an exchange, market center or other data provider.

## 35. Trade Execution and Prices

You understand and agree that:

a. You or your Authorized Person are solely responsible for selecting the terms of your orders, including, but not limited to, the security, order type, quantity, and time in force.

b. High volumes of trading may cause delays in execution and result in prices that are significantly different than the price quoted at the time that the order was entered.

c. The execution price that you receive may be impacted by factors beyond our control and responsibility.

d. The execution of market and stop-market orders may be at price that is significantly different from the security's quoted price. In addition, a market or stop-market order placed when the markets are halted or closed may be executed at a price substantially different than the previous closing price once the markets are open. You are obligated to pay or receive that prevailing price regardless. If this price exceeds the available cash in your account, and you do not have margin privileges, then we may make immediate action to sell these securities without notice to you and you agree that you are responsible for any debit balances that result from these actions.

e. Securities that are traded in over-the-counter bulletin boards ("OTC equity securities") and other thinly traded securities are more volatile and generally less liquid than securities that are traded on exchanges. At its own discretion, ETCB may restrict access to certain securities traded in over-the-counter bulletin boards or that are thinly traded securities. ETCB may also restrict your ability to enter market orders and other order types in certain instances and require you to place limit orders to trade OTC equity securities. For more information, please see the Firm's Over-the-Counter Equities Disclosure posted to our website.

f. You may suffer market losses when systems issues result in an inability to place orders.

## 36. Mutual Funds

If you purchase or hold a mutual fund, you agree to read and understand the terms of its prospectus as it is important that you understand, among other important attributes, the mutual fund's sales charges, expenses, purchasing, switching or redemption procedures, and management fees you will be charged, as well as any breakpoint discounts to which you may be entitled. We encourage you to review the applicable fees and discounts with your Adviser or Authorized Person and review the available prospectuses and additional information when choosing among mutual fund products. For more information on this topic, please see FINRA's Mutual Funds Breakpoint Discounts Disclosure Statement on its website. You authorize us to act as your agent in the purchase and redemption of mutual fund shares. You understand that any mutual fund order that you entered with us is placed on a best efforts basis as prescribed and recognized by the individual fund, and that we are not responsible for unexecuted orders due to the failure of any communication system.

## 37. Insured Deposit Program

a. You understand and agree that we may automatically deposit all undirected and uninvested cash from any source, including, but not limited to, contributions, transfers and income from assets held in your Account, into our Insured Deposit Program (the "Program"), which places such deposited cash into one or more

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financial institutions that 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 acknowledge and agree that you have read and understand the Program terms and conditions attached hereto as Exhibit B.

c. 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 Authorized Persons.

d. You also authorize us to transfer any such cash to a different well-capitalized financial institution without any further approval from you.

e. You acknowledge and understand that the Program cutoff is 3:00 pm US Eastern time each Business Day (the "Cutoff") and any uninvested or undirected cash received after the Cutoff will be held by us in a zero-interest money market fund until the following Business Day, at which time such cash will be deposited into the Program.

## 38. Payment of Indebtedness upon Demand

a. In the event you become indebted to us in the course of owning this Account, you agree to repay any such indebtedness upon our demand. If after our demand you fail to pay the indebtedness, then you agree that we may close your Account and/or liquidate any assets in it at our discretion to pay such indebtedness. As security for any and all liabilities arising in favor of us, you agree that we will have a security interest in all property we hold to the extent permitted by Applicable Law. You authorize us to make whatever disposition of pledged property we may deem appropriate to realize the security afforded by this provision, and you will remain liable for the deficiency. You further agree that we shall be entitled to exercise the rights and remedies generally afforded a secured party under the Uniform Commercial Code. Finally, you agree to reimburse us the reasonable costs of collection of any debit balance and any unpaid deficiency in your Account, including any attorney's fees we incur.

b. You understand that if you have not paid what you owe to ETCB, its affiliates, including but not limited to ETC, or your Advisor, then without notice, ETCB may sell any and all securities and other property which it holds for you (either individually, jointly or in the name of another person) or take any action that ETCB in its sole discretion deems appropriate to cover the debt owed or in dispute or to otherwise protect ETCB.

## 39. Security for Indebtedness

You consent to us having a continuing security interest in, right of set-off to and lien on all securities, cash, investment property and other property in your Account ("Collateral"). Subject to Applicable Law, and without prior notice to you, we may sell or transfer Collateral to satisfy your obligations. We also have the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. We have all the rights of a secured party under the Uniform Commercial Code. This security is in addition to any other rights or remedies available to us under Applicable Law.

## 40. Effect of Attachment or Sequestration of Accounts

You agree that we shall not be liable for refusing to obey any orders given by or for you with respect to any Account that has or have been subject to an attachment or sequestration to any legal proceeding against you, and we shall be under no obligation to contest the validity of any such attachment or sequestration.

## 41. Effect of Death

a. You agree that, in the event of your death, your Authorized Person, the personal representative, your estate or your beneficiary has to give us written notice of your death immediately upon discovery. We may, before or after receiving such notice, take such proceedings, require such papers and inheritance or estate tax waivers, retain such portion of or restrict transactions in the account as we may deem advisable to protect us against any tax, liability, penalty, or loss under any present or future laws or otherwise. Such notice shall not affect our rights under this Agreement to take any action we could have taken if you had not died.

b. Notwithstanding the above, we may cancel all open orders or pending account transfers in case of your death. Still, we shall not be responsible for any action taken on such orders or transfers before receiving notice of death. Further, in our sole and absolute discretion, we may close out any or all of your Accounts without awaiting the appointment of a personal representative for your estate and without demand upon or notice to any such personal representative.

## 42. Account Amendments, Termination, Restriction and Escheatment

a. At our sole discretion, we may amend this Agreement or terminate, deactivate, restrict, or block access to your Account at any time, which shall become effective immediately upon delivery of written notification to you at your email address or last known physical address. Termination may include specific Account services, Account trading features (such as but not limited to Option and/or Margin privileges) as well as the Account itself. Termination of your Account will result in the cancellation of all open orders and other features and/or privileges associated with the Account. If we decide to close your Account and you fail to transfer it to another broker, we may liquidate your Account and send you the proceeds.

b. You will remain responsible for all charges, debts, or other transactions that arise before or after your Account is closed. We reserve the right to charge a service fee or close any Account that fails to maintain minimum balances. This Agreement survives termination of your Account.

c. You and/or your Authorized Person will be notified of any actions or charges we take against your Account. Accounts may incur tax consequences, termination fees, and/or other fees. Please consult our website regarding the fee disclosures.

d. In the event assets remain in your Account for a period of time and we are unable to reach you, your assets may be transferred to the appropriate state within the parameters and time period specified by applicable state law. We encourage you to contact the appropriate state government agency of the state in which you reside for more information about the treatment of unclaimed property in your state and the escheatment process.

e. For residents of the State of Texas, ETCB is required by state law to mail a written notice to the last known address of account owners to inform them that, due to inactivity, their accounts may be delivered to the State of Texas as unclaimed property. If you are a Texas resident, you, as owner of the account(s), may designate a representative solely for the purpose of receiving a supplemental

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written notice. The designated representative does not have any rights to the account(s) and may not access the account(s). You may add or change your designated representative or their contact information at any time by sending a written request to ETCB. To stop delivery of your assets to the State of Texas, the representative, when contacted by ETCB, will need to respond to ETCB that they know the location of your current residence and that you are still interested in your account(s). If you have a designated representative on file for your account(s), but your account(s) no longer has a Texas mailing address at the time your account(s) is to be delivered to the state of current mailing address, the notification will not be sent to the designated representative. ETCB shall not be precluded from delivering the unclaimed property to the State of Texas in accordance with applicable law after mailing the notice regardless of whether such notice is subsequently returned as undeliverable.

f. You understand that we may (whenever we consider itself to be at risk for any reason with respect to your Account) freeze or close/reject any trade/order or prohibit or restrict trading of securities in your Account without notice to you, and you shall remain liable for all your obligations to ETCB under this Agreement or otherwise.

g. When your Account is closed or this Agreement is terminated, you agree that you will be responsible for giving ETCB instructions for how to dispose of the assets held in your Account. You agree that you will be responsible for any transaction costs, including commissions, associated with your instructions.

## 43. Indemnification and Limitation of Liability

a. Except to extent arising from our gross negligence, fraud or willful misconduct, to the maximum extent permitted by Applicable Law, you agree to indemnify, defend and holds harmless ETCB, its affiliates and its and their respective officers, directors, employees, contractors, agents, successors and assigns (collectively, "Indemnified Parties") from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses (including reasonable attorney fees) resulting or arising directly or indirectly from the use of our services or transactions in your Account, including without limitation:

   i. Any breach by you or an Authorized Person of any provision of this Agreement;

   ii. Any dishonest, fraudulent, negligent or criminal act or omission by you or an Authorized Person;

   iii. Any inaccurate or outdated information supplied to us by you or an Authorized Person;

   iv. Any dispute that does not directly result from our willful misconduct or gross negligence in our performance of services as set forth in this Agreement or any other agreement as determined by a court of competent jurisdiction or an arbitration panel in a final non-appealable judgment;

   v. The performance or non-performance, delivery or non-delivery of services by your Authorized Person and any dispute between you and your Authorized Person that does not directly result from our performance of services as set forth in this Agreement;

   vi. Any allegation that the Indemnified Parties acted or failed to act in an "advisory," "supervisory," "surveilling," "fiduciary" or "reviewing" role with respect to your Account;

   vii. Any allegation that the Indemnified Parties acted improperly or failed to act properly in permitting or continuing to permit, any services to be rendered to you (or the manner in which such services were rendered or failed to be rendered), including any trading or investment activity or movement of money or funds (or lack of any such activity or movement thereof);

   viii. The failure by any person not controlled by the Indemnified Parties to perform any obligations to you;

   ix. Any compromise of your or your Authorized Person's computer, network, or methods you or your Authorized Person use to protect your Account or the email you or your Authorized Person use to communicate with us;

   x. Any issues arising in connection with "held away assets" (as defined below) and third parties' servicing such held away assets; or

   xi. Any debit, deduction or reduction in value from (i) reclaimed funds resulting from (A) the initiation of electronic funds transfers (EFT) to or from any account by you regardless of reason or when made, (B) any checks returned for insufficient funds, (C) any wire or other transfer not properly authorized by you (it being understood that reclaims can be made for substantial periods of time after the initial credit was processed and without recourse); and (ii) any fees owed to Indemnified Parties by you if there are insufficient monies and securities after liquidation to cover fees owed to us.

b. None of our Indemnified Parties or their third-party service providers shall be liable for any actions taken or omitted in accordance with any instruction from you or your Authorized Person. To the maximum extent permitted by Applicable Law, none of our Indemnified Parties and their third-party service providers shall be liable for any action taken or omitted to be taken by any of them under this Agreement or in connection with the services provided to you except to the extent that such Losses are actual losses and are determined by a court of competent jurisdiction or an arbitration panel in a final non-appealable judgment or order to have resulted solely from such Indemnified Parties' or such third-party service provider's gross negligence, fraud or willful misconduct. In no event shall any of our Indemnified Parties or their third-party service providers be held liable for (i) indirect, consequential, exemplary, or punitive damages; or (ii) any loss of any kind caused, directly or indirectly, by any extraordinary or force majeure event (including, without limitation, any event beyond our reasonable ability to control such as pandemics, fire, flood, and similar acts of nature, market, electricity, communications and/or Internet outages, terrorism, war, government actions or restrictions, public or private exchange or market regulatory rulings, suspensions of trading, or quote vendor, market maker or other third-party errors, failures or outages, as well as actions or omissions of unaffiliated third parties); or (iii) any losses or liabilities that arise as a result of computer viruses, malware, or the theft or interception of your account information or credentials, including any actions taken by us pursuant to instructions from someone acting with apparent authority over your account; or (iv) any losses caused directly or indirectly by our decision

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to voluntarily limit, restrict or suspend trading of any security through us for any reason, including, without limitation, for risk management purposes, or (v) any losses or liabilities that arise as a result of high trading volume, market volatility, or computer, telecommunications, or Internet failures, regardless of the cause including specifically if caused by us due to our gross negligence or willful misconduct, and you unconditionally waive any right you may have to claim or recover such damages (even if you have informed an Indemnified Party or their third-party service providers of the possibility or likelihood of such damages).

c. You will institute a defense against any claims at your sole expense and using counsel reasonably acceptable to us. You will keep us informed of the status of the defense of such claims, and you shall not agree to entry of any judgment or enter into any settlement without our written consent (which consent shall not be unreasonably withheld) unless: (i) the judgment or proposed settlement involves only the payment of monetary damages by you, does not impose injunctive or other equitable relief upon you and releases the Indemnify Parties from any liability; (ii) there are no additional third party claims that are reasonably likely to be made against us; (iii) there are no likely adverse impacts on existing third party claims as a result of the will have no liability with respect to such judgment or proposed settlement. Notwithstanding the foregoing, we will have the right to assume the defense of such claims at your sole expense.

d. If the Indemnified Parties suffer or incur any Losses for which the Indemnified Parties are entitled to be indemnified pursuant to this Agreement, and you shall fail to make such indemnification within ten (10) business days after being requested to do so, we have the right to deduct the amount of such Losses from your Account.

## 44. Governing Law

This Agreement, all documents that it incorporates by reference and all transactions made in your account will be governed by the laws of the State of New York (regardless of the choice of law rules thereof) except to the extent governed by federal securities law, the Federal Arbitration Act, and to the constitution, rules, regulations, customs and usage of the exchanges or market (and its clearing house) where executed.

## 45. Arbitration

a. Any controversy or claim arising out of or relating to this Agreement or the Account established by this Agreement or any transaction therein shall be determined by an arbitration panel convened by FINRA Dispute Resolution under its applicable Code of Arbitration Procedure ("FINRA Code") then in effect. You agree that any judgment upon an award rendered by arbitration may be entered in any court having proper jurisdiction. You understand that:

   i. Arbitration is final and binding on the parties. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

   ii. The parties are waiving their right to seek remedies in court, including the right to a jury trial. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

   iii. Pre-arbitration discovery is generally more limited than and different from court proceedings. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

   iv. The arbitrators' award is not required to include factual findings or legal reasonings and any party's right to appeal or seek modification of rulings of the arbitrators is strictly limited. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel within the requisite time required by the FINRA Code.

   v. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

   vi. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought to court.

   vii. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

b. This agreement to arbitrate constitutes a waiver of the right to seek a judicial forum, unless such a waiver would be void under the federal securities laws.

c. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member or a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until the class certification is denied; the class is decertified; or the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

d. The venue for all arbitration proceedings arising out of or relating to this Agreement shall be Cleveland, Ohio to the extent enforceable under the FINRA Code.

e. You expressly agree that this agreement to arbitrate does not entitle you to arbitrate claims that would be barred by the relevant statute of limitations if such claims were brought in a court of competent jurisdiction.

## 46. Notice

We may send you all communications at the mailing address for the Account or email address that you have given us in your Account Application or at such other address as you may hereafter give us in writing or by email at least ten (10) days prior to delivery, and all communications so sent, whether in writing or otherwise, shall be deemed given to you personally, whether actually received or not.

## 47. Force Majeure

We shall be not be liable or responsible to you, or be deemed to have defaulted under or breached this Agreement, for any failure or delay (and any related loss) in fulfilling or performing any term of this Agreement, when and to the extent our failure or delay is caused by or results from the following force majeure events ("Force Majeure Event(s)"): (i) acts of God; (ii) flood, fire, earthquake, or explosion; (iii) war, invasion, hostilities

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(whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (iv) government order, law, or action; (v) national or regional emergency; (vi) telecommunication breakdowns or power outages or shortages; (vii) pandemic; and (viii) other similar events beyond our reasonable control.

## 48. Miscellaneous

a. Entire Agreement. This Agreement, and the attachments thereto, represents the entire agreement between you and us with respect to the matters contemplated herein and supersedes all prior agreements.

b. Ratification. You hereby ratify and confirm all transactions heretofore made and entered into with us.

c. Successors and Assigns. This Agreement is binding on and inures to the benefit of the parties and their respective successors and assigns.

d. Assignment and Transferability. We may assign or otherwise transfer your Account(s) to our successors and assigns. In connection with a bulk transfer of customer accounts, we will provide you with prior written notice describing such transfer, the receiving firm, and your rights in connection with the transfer, including your right to transfer your Account(s) to another firm. Your consent may be deemed given if you do not object within the time period specified in the notice. If you object, you remain responsible for instructing the transfer or liquidation of your Account(s) within the timeframe provided. Any such bulk transfer will be conducted in accordance with applicable laws, rules and regulations. In addition, without any further instructions or authorization from you, we have the right to liquidate or otherwise transfer assets held in your Account(s) in the event we terminate the agreement between us and that clearing brokerage firm. You understand that (a) in the event we liquidate such assets, the funds received will either be sent to you or deposited into your Account with us or the new clearing broker selected by us, and (b) in the event your assets are transferred, such will be transferred either to your Account with ETC Brokerage or the new clearing broker selected by us. Except as provided in this paragraph or otherwise in this Agreement, unless you give us written authorization, all transactions will be done only on your order or the order of your authorized delegate.

e. Amendment. This Agreement may be amended at any time by us, in our sole discretion, upon written notification of such amendment to you at your email address or last known physical address. Unless otherwise required by applicable law or regulation, any amendment will become effective immediately upon notice or on such later date as specified in the notice.

f. Severability. If any provisions or conditions of this Agreement become inconsistent with any Applicable Law or are deemed invalid or unenforceable by any arbitrator or court of competent jurisdiction, such provisions shall be deemed rescinded or modified, to the extent permitted by Applicable Law, to make this Agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this agreement shall continue in full force or affect.

g. No Waiver, Cumulative Nature of Rights and Remedies. Our failure to insist at any time upon strict compliance with any term contained in this Agreement, or any delay or failure on our part to exercise any power or right given to us in this Agreement, or a continued course of such conduct on our part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to us in this Agreement are cumulative and not exclusive of any other rights or remedies to which we are entitled.

h. Headings. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

i. Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together is deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

BY YOUR SIGNATURE ON THE APPLICATION, YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ, UNDERSTAND AND AGREE TO THE TERMS SET FORTH IN THE FOREGOING AGREEMENT, AND THAT THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT SECTION 45.

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### Online Payment and Deposit Services Addendum

**ONLINE PAYMENT AND DEPOSIT SERVICE ADDENDUM**
**PLEASE READ CAREFULLY**
**[Rev. July 2026]**

Please note that capitalized terms used but not otherwise defined herein shall have the same meaning assigned such terms in the Account Owner Agreement (the "Agreement"). In the event of a conflict between this Payment Addendum (defined below) and the Agreement, the stricter term shall control.

You understand that check writing and the use of wire payments or Automated Clearing House transfers with respect to your Account are governed by the rules of the bank that facilitates such services for us, the Uniform Commercial Code, Federal and State laws and the terms and conditions set forth in our Terms and Conditions for Online Payment and Deposit Services, which is a part of this Agreement.

You agree that we may limit whether we accept or permit ACH (as defined below) transfers initiated or terminating through us. You also agree that if we permit such transactions, we may restrict the financial institutions to which you may direct cash via ACH from your Account and from which you may direct cash to your Account via ACH. We may also restrict your ability to withdraw the cash from your Account that has been deposited by ACH, by check, by wire or otherwise by limiting the methodology for withdrawal and/or by imposing a hold period.

You agree to pay fees for our and the bank's expenses of providing the ACH and check writing services. These include, but are not limited to, fees for ordering checks, bounced checks or returned ACH transfers, stop payment requests, and dishonored checks that are deposited to your Account. Please consult our website for a current list of fees and charges.

**TERMS AND CONDITIONS FOR PAYMENT SERVICES**

These Terms and Conditions for Payment Services ("Payment Addendum") apply if you have enrolled in any of the payment services we offer as described below ("Payment Services"). These terms and conditions are in addition to those found in your Agreement). Except as defined below, the terms we use in this Payment Addendum have the meanings as articulated in your Agreement. If any provision in this Payment Addendum conflicts or is inconsistent with any provision of your Agreement, the provisions of this Payment Addendum will control with respect to those Payment Services described below.

You agree that the Payment Services are subject to the applicable terms and conditions below ("Terms") and the fees and charges set forth in our fee schedules, as we may amend these from time to time subject to applicable law and the terms of the Agreement. You further agree that each use of any Payment Service or the Payment Services means your agreement to be legally bound by the Terms and Fee Schedule, as amended. The changes will be binding on you and any Authorized Person as of the date of the amendment.

For purposes of this Payment Addendum, "business days" are Monday through Friday, except for Federal holidays and days on which the New York Stock Exchange is closed for business.

**GENERAL TERMS**

1. Description of Payment Services

For purposes of this Payment Addendum, "ACH" means any electronic fund transfer to or from the Account through a Money Transfer, a Direct Debit, or Direct Deposit transaction (all as defined below).

We may make any of the following Payment Services available to you in our sole and complete discretion: (1) check writing against funds in the Account, (2) ACH transfers initiated from your Account to debit or credit an ACH-eligible bank account titled in the same legal name as the Account ("Money Transfers"), (3) ACH transfers initiated at a third-party bank that result in a direct debit to your Account ("Direct Debit") or a direct deposit to your Account from a third-party payor ("Direct Deposit"), and (4) transfers from your Account to third-party accounts at our or other financial institutions (also "Money Transfers"). We refer to debits via Money Transfer, and Direct Debits as an "ACH Payment" and collectively as "ACH Payments." Some or all Payment Services may not be available for all Accounts and in some cases, not all of the Payment Services will be available at any one time. Please contact us to determine your eligibility.

Check writing services are made available in conjunction with UMB Bank ("Paying Bank"), pursuant to a contract between us and Paying Bank, subject to your acceptance of Paying Bank's terms. Paying Bank is not affiliated with us.

Services relating to outgoing wires and check requests are provided by Paying Bank. This Payment Addendum applies to any eligible Account that is currently, or may in the future be, enrolled in the Payment Services. For purposes of this Payment Addendum, "ACH" means any electronic fund transfer to or from the Account through a Money Transfer, a Direct Debit, or Direct Deposit transaction (all as defined below).

You understand that the Payment Services are self-directed, which we make available solely in our capacity as a broker-dealer. You agree that you are responsible for your use of the Payment Services and any Authorized Person that you have authorized to use Payment Services on your behalf.

2. Condition for Use, and Authorization to Use, Payment Services

Your access to the Payment Services is subject to our review and approval. We may withdraw or limit your access at any time in our sole and complete discretion.

You authorize us and any of our employees, staff, representatives, and agents to process your application for the Payment Services. You consent to us and any of our employees, staff, representatives, and agents reviewing personally identifiable and financial information regarding your Account in connection with our review. You agree to keep current all information provided to us as a condition to enrollment and use of the Payment Services.

You authorize us to make credit inquiries about you or any Authorized Person that we consider necessary to process your application and to conduct any review of your application for or use of any Payment Service including, but not limited to, to verify your name, address, phone number, Social Security Number, and date of birth. You also authorize us to disclose the results of such inquiries we deem appropriate in our sole discretion to any agent, vendor or other third party necessary to make the Payment Services available to you.

By enrolling in the Money Transfer services, you hereby grant a standing authorization to us and our service providers to initiate credit entries and debit entries to your Account, including to process a Money Transfer. You also authorize us to make any necessary debit or credit adjustments to your Account to correct any entries made in error. Your standing

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authorization supersedes and replaces all prior authorizations and remains in full force and effect until we receive written notification from you of the termination or limitation of the authorization, in a time and manner as to afford us and our service providers reasonable opportunity to act on it.

You acknowledge the indemnification provisions of the Agreement apply to your use of the Payment Services.

3. Use of Authorized Persons

To the extent you grant your Authorized Persons such authority, your Authorized Persons may initiate credit entries and debit entries between the Account and other eligible accounts under the standing authorization set forth above, and otherwise to use the Payment Services, in each case in your name, on your behalf and at your sole risk. The authority of any Authorized Persons you appoint may be limited in certain respects, based on our internal controls and procedures and the level of authorization you grant to your Authorized Person. You agree not to allow any person to authorize us to transfer funds to or from your Account or otherwise to use the Payment Services unless the authorization for that person is complete and we approve it. You also agree that you assume all liability for any acts or omissions of your Authorized Persons in using the Payment Services. We assume no liability for any use of the Payment Services by you or any Authorized Person appointed by you to access one or more of the Payment Services.

4. Security Procedures

We will issue you a User ID and authorize one or more Passwords to access the Payment Services through our website. We will issue separate User IDs and Passwords to each Authorized Person to use your Account. You may be required to comply with other security procedures we, the Paying Bank or our service providers establish from time to time to verify the authenticity of any authorization or instruction to transfer funds to or from your Account. You agree to comply with these security procedures at all times and to not provide your User ID and Password, or any PIN, to others that are not authorized to use the Payment Services. You must notify us immediately if you know or suspect that the confidentiality of your (or any of your Authorized Person's) User IDs and Password(s) or PIN has been compromised.

You acknowledge and agree that the security procedures mandated by us, and our service providers are to protect your Account assets by verifying your identity and authenticating a payment instruction, not to detect an error in your payment instruction. We may reject any payment instruction if the User ID or Password is incorrect or if you do not adhere to the security procedures. To the fullest extent permitted by law, you are fully responsible for: (a) the confidentiality of the security procedures and any passwords, codes, security devices and related instructions we provide to you in connection with the security procedure; (b) all acts and omissions relating to the use of the Payment Services by any person who uses your (or any of your Authorized Person's) User ID and Password(s); and (c) any losses resulting from a failure by you or your Authorized Persons to comply with any security procedures established by us and our service providers from time to time. We reserve the right to require re-authorization of any standing recipient authorization provided to us and not used within a certain period.

5. Payment Limit

Your Account is subject to a payment limit in using the Payment Services (the "Payment Limit"). The Payment Limit for your Account is the total amount available for check writing, Direct Debit transfers, Money Transfers, and wire transfers from your Account.

You understand that you are granting each of your Authorized Persons access to all of the funds in the Account up to the Payment Limit. The Payment Limit will be calculated and applied in the aggregate to all Account activity, including that of all Authorized Persons associated with a particular Account. The Payment Limit is calculated as the sum of: (a) free credit balances in your Account; (b) the value of any funds in the Sweep under the Program or into a money market mutual fund held with us; and (c) the available margin in your Account (if your Account is a margin account); minus the sum of: (d) any debit amount owed us; (e) any pending buy orders and any amounts scheduled for payment or transfer under the Payment Services, or otherwise; and (f) any holds on deposits. The Payment Limit may be recalculated throughout the day. We reserve the right in our sole discretion and without notice to you to change the manner in which the Payment Limit is calculated.

Please note that other maximum volume and individual and/or aggregate dollar limitations on each type of Payment Service may apply, as discussed elsewhere in this Payment Addendum. In addition, we may impose, in our sole discretion, a limit as to the amount of check writing, ACH Payments, and wire transfers that may be drawn against and/or posted to your Account. We may change any such limits without prior notice to you, to the extent permitted by law. You agree to adhere to any such limits that are in effect from time to time.

Payment priority may vary based on the time of day when such payments are made and cleared in our system. You understand, notwithstanding anything else contained in this Payment Addendum, your Agreement or any other supplement or agreement, that we may in our discretion elect not to allow you to access or draw upon any margin loan to pay a check, or to make an ACH Payment or wire transfer for such purposes, and as a result, if other sources of cash are not available within your Account, the check may be returned unpaid, or any ACH Payment or wire transfer not completed. We reserve the right to delay or reject for any reason any check presented for payment, any ACH Payment or wire transfer, to the extent permitted by applicable law, including without limitation, because of an insufficient Payment Limit, for security, compliance, anti-fraud, or anti-money-laundering reasons, or a signature mismatch on a check, and you (and not us or the Paying Bank) will be liable for any consequences of that rejection. Please see our website for more information about fees that may apply.

If any debit to your Account remains unpaid after we have requested payment of that debit from you orally or in writing, then we are authorized to sell, liquidate, transfer or otherwise apply any asset of yours held by us or any of our affiliates or agents to satisfy that debit, without requiring further notice or demand before such action is taken. Liability for such debit shall survive termination of your Account. For margin-enabled accounts, an overdraft in your Account will lead to an increase in your margin debit, up to the limit of available margin in your Account.

If your Payment Limit is insufficient, or shall be made insufficient, at the time a check, an ACH Payment or wire transfer is presented for payment, that check may be returned or that payment or transfer rejected without payment due to insufficient funds.

6. Periodic Statements

Your Account statement will include information about Payment Service activity on your Account. You will not receive any separate periodic statements from the Paying Bank for check, wire, or ACH payments.

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7. Termination of Payment Services/Closure of Accounts

You may terminate the check writing by giving us the notice required in the Agreement. In addition, this Payment Addendum or any Payment Services offered under this Payment Addendum may be terminated independently of the Agreement by us without notice. The Payment Services and this Payment Addendum will also be terminated automatically in the event the Account is closed, or for any other reason we establish.

In the event this Payment Addendum or any Payment Services offered under this Payment Addendum is terminated, you remain liable for all transactions covered by this Payment Addendum occurring before termination, including any checks written, or any wires or ACH Payments authorized, even if any such transactions are completed or settled after termination, as well as any other liabilities or obligations arising under this Payment Addendum prior to termination and thus you will remain liable for payments, transfers and other transactions in process, including all accrued fees and charges.

You will be notified promptly in writing if we terminate your privileges to write or initiate checks. You shall remain responsible for all checks written or wires or ACHs initiated with respect to your Account.

You must promptly destroy any unused checks (as applicable) when your Account is closed, or you terminate one or more of the Payment Services. We may require you to provide proof of destruction of your checks (as applicable) prior to releasing funds or assets in the Account to you.

**ERRORS, IRREGULARITIES AND UNAUTHORIZED PAYMENTS**

1. Checks and Wires

You agree and represent to us that you will examine your statements promptly upon receipt, and that you will report any errors, irregularities, or suspicious or unexplained check transactions no later than thirty (30) calendar days, and on any wire transfer or ACH payments no later than sixty (60) calendar days, after the earlier of the receipt of the Account statement or the date the statement is issued. If you fail to notify us of any such error or irregularities on any check within such 30-day period (or such longer period as may be mandated by law in the case of substitute checks), or any wire transfer or ACH payment to us within such 60-day period, you agree that we may assume that the statement is correct with respect to such check payments or wire transfers, and you waive any right to raise any such error or irregularity after the expiration of the applicable period.

2. Electronic Transfers

For purposes of this Payment Addendum, "ACH" means any electronic fund transfer to or from the Account through a Money Transfer, a Direct Debit, or Direct Deposit transaction.

In case of errors or questions about an ACH, telephone us at (877) 819-8918, write us at P.O. Box 451249, Westlake, OH 44145, or email us at ETCBrokerage@ETCBrokerage.com as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared. When you contact us: (1) tell us your name and Account number; (2) describe the error or transfer you are unsure about; (3) explain as clearly as you can why you believe it is an error or why you need more information; and (4) tell us the dollar amount of the suspected error. If you tell us orally, then we may require that you send us your complaint or question in writing within ten (10) business days. We may also request a signed affidavit from you.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Account within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. Note these funds will not be available for withdrawal while the error is investigated. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your Account.

For errors involving new Accounts or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new Accounts, we may take up to twenty (20) business days to credit your Account for the amount you think is in error.

We will tell you about the results within five (5) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

Additional information about your responsibility and liability for unauthorized ACHs is described below.

**CHECK WRITING PRIVILEGES**

1. Overview

We may permit you to obtain check writing privileges that allow you and your Authorized Persons to write checks payable through the Paying Bank.

You agree to write checks only in U.S. dollars. Upon notice from the Paying Bank that a check drawn by you or your Authorized Persons on the Account has been presented for payment, we will debit your Account in the amount of such check. You may use the checks for any purpose permitted by law, including transferring funds between Accounts, except that you may not use the checks for the direct purchase of securities.

We or the Paying Bank may refuse to pay a check or other item which: (1) is illegible; (2) drawn in an amount greater than the amount of funds then available for withdrawal in your Account or which would, if paid, create an overdraft in your Account; (3) bears a duplicate check number; (4) appears, either to us or the Paying Bank, to have been altered; or (5) appears, in our or the Paying Bank's judgement, to bear an unauthorized signature. Further, we and the Paying Bank will not honor any restrictive legend on any check unless both we have agreed to do so in writing.

We reserve the right to withdraw check writing privileges from the Payment Services available on your Account for any reason, including your failure to write checks for a certain period of time.

2. Authorized Signers

You must provide us with your manual signature as well as the manual signature of each Authorized Person you authorize to sign checks ("Authorized Signers"). We or the Paying Bank may honor checks drawn by an Authorized Signer, subject to this Payment Addendum. We and the Paying Bank may treat any signature on a check or other item as the signature of the indicated person when in the discretion of us or the Paying Bank the manual signature you have provided us or the Paying Bank resembles the signature of the indicated person on the check or other item, regardless of by whom or by what means the actual or purported signature may have been affixed on the check or other item. We or the Paying Bank may not pay and may return any check or other item when in the discretion of us or the Paying Bank the manual signature you have provided us or the Paying Bank does not resemble the signature of the indicated person on the check or other item, or a required signer's signature does not appear on the check or other item.

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We or the Paying Bank may continue to honor checks and instructions by previously authorized agents of this privilege until you notify us in writing of a change in Authorized Signers by providing a new signature card, and we and the Paying Bank have had a reasonable time to act on the new signature card.

3. Post-dated Checks and Certain Other Checks

You agree that when you write a check you will not date the check for a date in the future. If you do and the check is presented for payment before the date on the check, we or the Paying Bank may return it unpaid, but there is no obligation for either us or the Paying Bank to do so. If the check is paid it will be posted to your Account on the day of presentment and neither we nor the Paying Bank will be liable to you for paying the check prior to the date on the check or for any losses, you may incur as a result.

You understand and agree that neither we nor the Paying Bank will be liable for paying a check prior to the date shown on the face of the check, even if such payment results in an overdraft. You understand and agree that we or the Paying Bank may pay or refuse to pay, each at its sole discretion, any check that is presented for payment more than six months from the date shown on the face of the check or does not meet all the legal requirements of a check (such as a required endorsement). If there is no stop payment order on the check and the check is paid, it will be posted to your Account on the day of presentment and neither we nor the Paying Bank will be liable to you for paying the check without notice to you or for any losses you may incur as a result.

4. Stop Payments

You and any other Authorized Signer may make a stop payment order on a check. You agree that we and the Paying Bank are authorized to accept a stop payment order on a check from any signer on your Account. There is a charge for each stop payment order requested, as disclosed in the Fee Schedule. You must provide us with the following information as a condition to accepting a stop payment order: (a) Account number; (b) date on the check; (c) check number; (d) exact amount (dollars and cents) of the check; (e) the name of payee; (f) information which we may require to verify your identity; and (g) other information we reasonably require. If you do not provide us any of the required information or is incorrect, we and the Paying Bank will not be responsible for failing to effectuate the stop payment order.

To stop payment on a check, you must give us and the Paying Bank reasonable opportunity to act on the stop payment order before final payment of the check. We may require you to confirm the stop payment order in writing. A stop payment order cannot be acted on once the check has been paid, certified, or accepted by either us or the Paying Bank. We may charge a fee in connection with a stop payment order, as disclosed in the Fee Schedule.

Stop payment orders that we receive after 2:00 p.m. Eastern Time on any business day or at any time on a day that is not a business day for either us or the Paying Bank will be considered to have been received at the beginning of the next day that is a business day for both us and the Paying Bank. As a result, for example, a stop payment order received after 2:00 p.m. Eastern Time on a business day of us and the Paying Bank will be too late to stop payment of a check which must be paid or returned by midnight of that day.

Each stop payment order will remain in effect for one year and will not be automatically renewed. If the check is still outstanding after that time, you may request another stop payment order for the additional fee specified in the Fee Schedule. You agree that if a stop payment order is not renewed in writing, we or the Paying Bank may, at its discretion, return or pay an item presented after the expiration of the order.

5. Substitute Checks and Check Images

You agree that the Paying Bank and other banks in the check collection process may truncate your original check and convert it to a check image, substitute check or image replacement document, and may treat such item for all purposes as if it were the original check. For purposes of this Payment Addendum, the term “check” or “item”, as applicable, means the original check; a substitute check created by a bank; or (iii) a check image or an image replacement document that replaces the original check.

6. Copies

You acknowledge and agree that you will not be provided the checks, images or copies of the checks you have drawn that have been paid with your statement. At your request, we will provide you with copies of checks you have drawn that have been paid. A fee may be imposed for us to request that the Paying Bank provide you with a copy of an image of a paid check. Please see the Fee Schedule posted on our website for more information.

**DIRECT DEBITS**

The Direct Debit Payment Service allows you to arrange for third parties to submit ACH debit entries to your Account on a one-time or periodic and/or recurring basis. We will debit your Account in accordance with the ACH payment instruction we receive. It is your sole responsibility to ensure that the information regarding this third-party payment is accurate. For your protection, we may contact you to verify Direct Debit payments over certain dollar amounts. We reserve the right, from time to time, to impose limitations on the number, frequency, and dollar amount of a Direct Debit payment and to return or refuse to pay such Direct Debits that exceed those limits. We or our agent may use any funds transfer system, to complete any Direct Debit instruction, including without limitation to the ACH system. Any Direct Debit payment shall be subject to the applicable rules of such funds transfer system, including the rules of the National Automated Clearing House Association (“NACHA Rules”) for ACH transactions, and you agree that these rules govern Direct Debit transactions, as amended from time to time.

In the event of an erroneous Direct Debit payment, you authorize us to initiate a debit or credit to your Account to correct the error, or to attempt to reverse or return the Direct Debit payment. We are not obligated to send you a separate notice if a Direct Debit payment is rejected.

**DIRECT DEPOSIT**

The Direct Deposit Payment Service allows you to set up a direct deposit to your Account by directing a third party to deposit funds into your Account on a one-time or recurring basis. You are solely responsible for the terms of your authorization with any person or entity making a Direct Deposit to your Account. We will accept Direct Deposits when a third party (including any federal or state governmental agency) sends us a Direct Deposit designated for deposit to your Account. Our receipt of the Direct Deposit is dependent on the payor using the correct account information for your Account and following the applicable rules and regulations. Any Direct Deposit that we post to your Account is provisional until we receive final payment for the Direct Deposit through the automated clearing house network. If we do not receive final payment, if we receive documentation satisfactory to us that a payment was made to your Account in error or for an erroneous amount, or if any federal or state governmental agency claims

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that you were not entitled to benefits deposited directly to your Account, we may reverse the Direct Deposit and you agree that we may debit your Account for the amount so credited and reimburse us if the funds in your Account are insufficient to cover such debit.

**MONEY TRANSFERS**

You may instruct us to initiate Money Transfers: (i) to transfer funds on a one-time or recurring basis from your Account to another account having the same legal name, or to a third-party account with us or at another financial institution; and (ii) to transfer funds from one or more accounts having the same legal name that you maintain at another financial institution to your Account. For purposes of this Payment Addendum, references to "same legal name" accounts include transfers between joint accounts and the individual accounts of joint account owners or, in the case of revocable trusts, individual and/or joint accounts and trust accounts where the beneficial owner(s) are the same. To the extent that you have permitted them to do so, agents (including Authorized Persons) authorized to use your Account also may be given authority to initiate such transfers, under the standing instructions set forth in this Payment Addendum.

When you first authorize a payment from or to your Account to another account in the same legal name through the Money Transfer service, you agree that you authorize us to verify the ownership of the account through any means we or Paying Bank determine to be appropriate. No such verification process will occur for third-party transfers.

We will debit or credit your Account in accordance with the terms of the payment instruction we receive from you, if it complies with the requirements of this Payment Addendum and applicable law. For your protection, we may contact you to verify payments over certain dollar amounts. We may contract with an unaffiliated bank or other entity to act as agent for us in processing the transaction and we or our agent may use any funds transfer system, correspondent banking relationship, or book transfers to complete your payment instruction, including without limitation the ACH system. Your payment instruction shall be subject to the applicable rules of such funds transfer system, including the rules of the NACHA Rules for ACH transactions, and you agree to be bound by such rules, as amended from time to time.

Any payment instruction received on a day after the applicable cut-off time established by us, or any unaffiliated bank or other entity acting as agent or service provider for us, on a weekend, or on a day that is not a business day for us (or that bank or entity acting as agent or service provider for us), will be treated as received on the next business day.

Execution of your payment instructions will occur based on the account number specified in the payment instruction, regardless of the account name associated with that account number. We and the other financial institutions to which a payment instruction is forwarded may rely on any bank identification number supplied by you to identify any other financial institution, even if the identification number does not match the account name you identify.

You agree that you have all necessary authorizations to initiate a Money Transfer to or from the accounts designated in your payment instruction. You also hereby make the same representations and warranties to us as we (or any bank or entity acting as agent or service provider for us) are deemed to make under the NACHA Rules.

In the event of an erroneous payment instruction or Money Transfer, you authorize us to initiate a debit or credit to your Account to correct the error, or to attempt to reverse or return the payment instruction or Money Transfer. We are not obligated to send you a separate notice if a Money Transfer you request is returned, and we will not process a returned Money Transfer a second time.

It is your sole responsibility to ensure that the biller's contact information you provide to us is current and accurate. Changes can be made by contacting us. All changes made are effective immediately for scheduled and future payments. We and the Bill Pay Service Provider are not responsible for any payment processing errors or fees incurred if you do not provide accurate biller account or contact information.

**ADDITIONAL TERMS APPLICABLE TO CERTAIN ACHs**

1. Stop Recurring Payments on Money Transfers and Bill Payments

If you have authorized us or any other persons in advance to initiate periodically recurring debits to your Account by means of ACHs, you can stop any of these payments online through our website or by calling us.

We must receive your stop payment request at least three (3) business days before the next payment or scheduled transfer date. Otherwise, we will make every effort to accommodate your request, but our ability (or that of service providers that we may use to provide you the Payment Services) to process a stop payment request will depend on several factors, and we may not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If your stop payment request is not received at least three (3) business days before the next payment or scheduled transfer date, neither we, nor our service providers, will have any liability for any losses or damages.

2. Unauthorized Transfers

Tell us IMMEDIATELY (in addition to contacting Paying Bank) if you believe your User ID and Password used to access the Payment Services on your Account (each an "Access Device") has been lost or stolen, or you believe an unauthorized person is initiating ACHs to or from your Account. You could lose all the funds and the value of the securities in your Account (plus your maximum margin line). If you learn that your Access Device is lost or stolen, or you believe your Account has been otherwise accessed by an unauthorized person, and you tell us within two (2) business days of learning of the loss or unauthorized access, you can lose no more than $50 if someone used your Access Device, or otherwise initiated ACHs (including transfers under the Direct Debit or Money Transfer service) without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss, any suspected unauthorized access to your Account, or that other ACHs are being initiated without your permission (including through Direct Debit or Money Transfer), and we can prove it could have stopped someone from using your Access Device, or initiating ACHs without your permission (including through Direct Debit or Money Transfer) if you had told us, you could lose as much as $500. Also, if your statement shows transactions or other ACHs (including Direct Debit or Money Transfers payments) that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you or made available to you on our website, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time.

We have the option to extend the time periods in our sole discretion upon your showing of a good reason that kept you from telling us. If you contact us by telephone, we or our agents or processors may require written documentation evidencing the unauthorized use, such as an affidavit or other dispute form.

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3. Accounts That Are Not Consumer (Natural Person) Accounts/Non-personal Accounts.

If you are not a "consumer" as defined in Regulation E, we are not required to respond to your questions about ACHs within the time periods specified with respect to such transfers, and the limitations on your liability for unauthorized ACHs described above do not apply. Further, such limitations are applicable only to you as the Account holder and do not extend to any other person to limit or reduce such other person's liability to the extent that such person has guaranteed, assured or agreed to indemnify or hold us harmless with respect to checks written or ACHs presented or posted against your Account. Similarly, the parameters surrounding liability and documentation requirements with respect to ACHs apply only with respect to Accounts established primarily for personal, family or household purposes.

If you are not a "consumer" as defined in Regulation E, to the extent permitted by law, you are solely responsible for all ACH transactions initiated on your Account using your login information. Any ACH transaction initiated with your Account login information is presumed to have been authorized by you. In addition, to the extent permitted by law, you agree not to assert a claim against us or our service providers (including the Paying Bank) concerning any erroneous or unauthorized ACH reflected on your Account statement unless you have notified us of the erroneous or unauthorized ACH as soon as possible, but in any event within thirty (30) days after we notify you that your Account statement is available. If you do not notify us of an erroneous or unauthorized ACH within the required period of time, your Account statement will be deemed to be correct.

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**PLEASE READ CAREFULLY**
**[Rev. June 2025]**

Every Account with ETC Brokerage Services LLC (referred to in this document as "we", "us", or "our") is eligible for, and may participate in, the Insured Deposit Program (the "Program"). This document (the "Addendum") contains terms and conditions and other important information about this Program. These terms and conditions are in addition to those found in your Account Owner Agreement (the "Agreement"). Except as defined below, the terms we use in the Addendum have the meanings as articulated in your Agreement.

**THE PROGRAM**

Our Program provides for an automatic deposit of the uninvested cash from your brokerage account (also referred to as an "Account") that you maintain with us into one or more Federal Deposit Insurance Corporation ("FDIC")-insured bank accounts, subject to the terms of this Addendum. We refer to this part of the Program as the "Sweep".

Cash not included in the Program is held by us as free credit balances and may be used by us as permitted by law and regulation, including to support margin loans that we extend to our customers. Cash held as free credits in your Account is protected by the Securities Investor Protection Corporation ("SIPC"), subject to its coverage limitations.

Your continued maintenance of your Account with us constitutes your acknowledgement of, and agreement to, the terms and conditions provided in this Addendum, as we may modify them from time to time. It also constitutes your acknowledgment of, and agreement that, you make the decision to participate in the Program and that we are not acting as a fiduciary as defined by the Internal Revenue Code on behalf of your IRA with respect to any aspect of the Program (or any changes thereto).

**FOR THE AVOIDANCE OF DOUBT, WE OFFER NO ADVICE AND MAKE NO RECOMMENDATION REGARDING WHETHER YOU SHOULD PARTICIPATE IN THE PROGRAM OR PLACE YOUR CASH IN AN ALTERNATIVE ACCOUNT. IT IS YOUR RESPONSIBILITY TO MONITOR YOUR ACCOUNT, COMPARE THE TERMS, INTEREST RATES, REQUIRED MINIMUM AMOUNTS, AND OTHER FEATURES OF ALTERNATIVE ACCOUNTS, AND DETERMINE WHETHER YOU SHOULD PURSUE AN ALTERNATIVE TO THE PROGRAM. PLEASE NOTE THAT WE AND AN UNAFFILIATED ADMINISTRATOR OF THE PROGRAM EACH RETAIN A PORTION OF THE INTEREST EARNED THROUGH THE PROGRAM AS OUR FEE.**

Please note that we may refuse any deposit of cash into your Account, restrict participation of your Account in the Program, decline to permit your Account from participating in the Program at any time on a going forward basis and close any Account in our sole discretion, for any reason we deem appropriate and without prior notice.

You appoint us as your authorized agent and custodian pursuant to the terms and conditions of your Agreement, including this Addendum, and acknowledge and agree that we may engage third parties (including affiliates) to act on our behalf, or on your behalf, with respect to the Program. Currently no Program Bank (as defined below) will accept any instructions concerning your cash on deposit with them unless we transmit such instructions on your behalf. Specifically, although ETCB will sweep your uninvested cash into a Program Bank, you will only have access to your Cash Balance through your Account. You cannot make cash withdrawals from the Program account, even if you contact the Program Bank.

We can change the features or products that are included in the Program to include any legally permissible deposit account or instrument, or we can terminate any or all of the products in the Program and hold some or all of your cash only as free credits as noted above. If any change then requires prior notice to you and/or your consent under applicable law or regulation, then we will provide such notice and/or seek such consent to the extent required. Please contact us for specific details on current interest rates or other details concerning the Program.

Participation in the Program does not guarantee any or all of your excess cash balance will be swept to a Program Bank, and all sweeps shall be in our sole discretion (subject only to any prior written instruction you give us on whether a particular Program Bank should not be used with respect to your cash). Generally, we will withdraw cash from your Account in the following manner: Cash necessary to satisfy debit entries in your Account will, generally, first be automatically withdrawn from free credit balances. If any debit entries remain in your Account, we then will automatically withdraw cash from your Sweep cash maintained as part of the Program. If there is no debit entry on the amount held in your Account once credited, the cash in your Account will be placed into Sweep as set forth below..

**LOCATION OF CASH HOLDINGS**

Cash held in Sweep will be deposited in one or more FDIC-insured depository institutions (such institutions may be affiliated with us) under the Program ("Program Bank(s)"). The Program may include banks introduced to us by third parties and/or with which we have an existing or separate business relationship unrelated to the Program, which could include holding our or an affiliate's proprietary or other accounts, providing financing or otherwise. You have the right to request that your cash not be placed at certain Program Banks, which you may exercise by contacting us in writing. If you opt out of all of the Program Banks, we will maintain your cash as free credits in your Account.

Cash in your Account to the extent deposited with a Program Bank and not maintained by us as SIPC-covered free credits, is a "bank deposit" at such Program Bank and such deposit is solely held by the Program Bank and not us. We act only as agent and custodian for your deposit, and you are the "depositor."

We inform you as part of your statement the amount of cash that we hold in the Program and as free credits in your Account that is not in a Program Bank at a specific point in time. We may change Program Banks from time to time in our sole discretion, but we will provide written notice prior to adding or deleting a Program Bank.

Cash that you hold at a Program Bank is held in separate accounts that we establish on your behalf and is evidenced by a book entry on each Program Bank's account records. We will not issue you any evidence of ownership, such as a passbook or certificate. Accordingly, all transactions involving a Program Bank as part of the Program must be made through us. You may contact us to obtain information about your balances held on each Program Bank's records, activity in your account at the Program

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Bank, and the interest rate(s) paid to you.

If any Program Bank declines to accept any additional cash deposits that are covered by the Program or withdraws, or is terminated, from participating in the Program, then you agree that we, as your agent, are authorized by you to move your cash deposit to one or more other Program Banks, to a free credit held by us in your Account and/or, with prior notice to you, or as otherwise permitted by applicable law or regulation, to another cash sweep investment alternative outside of the Program.

You are to direct all questions regarding the Program and any Program Bank to us, not to any of the Program Banks.

**REGULATORY STATUS OF PROGRAM PARTICIPANTS**

All Program Banks are depository institutions duly chartered under Federal or state law, the deposits of which are insured by the FDIC. We are not a bank. We are a broker-dealer registered with the U.S. Securities and Exchange Commission ("SEC") and a member of the Financial Industry Regulatory Authority ("FINRA") and SIPC. All cash in your Account under the Program is either deposited in FDIC-insured deposit accounts at one or more Program Banks (subject to certain coverage limitations) or held by us as free credits in your Account where it is subject to SIPC coverage, but not FDIC insurance.

**INSURANCE COVERAGE UNDER THE PROGRAM**

**Any insurance coverage discussed below does not protect against investment losses from the decline in the market value of securities due to market fluctuation.**

a. Cash Held in the Program - FDIC

All cash deposits in the Program Banks by account ownership category as recognized by the FDIC are covered by insurance from the FDIC up to certain amounts. Currently, the FDIC provides insurance up to Standard Maximum Deposit Insurance Amount ("SMDIA") of $250,000 per account ownership category, aggregated across all deposits held by you in the same account ownership category at the same bank. By way of illustration, an individual account that you may own is in a different ownership category than a joint account that you may own with another person. The current FDIC recognized account ownership categories are listed on the FDIC's website (http://www.fdic.gov) and may change from time to time.

Under the Program, we seek to provide you with access to FDIC insurance coverage on your cash funds swept into the Program up to the Program Limit (per depositor per FDIC legal category of ownership) by placing your cash, by account ownership category, in deposit accounts at multiple Program Banks. The Program Limit is set by us in our sole and absolute discretion. You may contact us to find out the Program Limit at any time.

**Please note that if you establish and maintain cash deposits at any of the Program Banks outside the Program, then your cash balances held directly at the Program Bank in the same FDIC legal category of account ownership would count toward the total amount of your cash that will be covered by FDIC insurance at that Program Bank in that account ownership category. We are not responsible for monitoring the amount of your aggregate deposit in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the aggregate amount of your assets on deposit with each Program Bank (including amounts in other accounts at the Program Bank held in the same right and legal capacity) in order to determine the extent of deposit insurance coverage available to you on those deposits.**

Your cash swept into the Program is covered by FDIC insurance (up to the SMDIA per depositor per FDIC legal category of account ownership) once it is deposited with each Program Bank. Cash that is in transit between us and a Program Bank may pass through an intermediary bank. If so, then it would be eligible for FDIC insurance subject to the SMDIA per depositor per FDIC legal ownership category at that intermediary bank subject to balances held at such bank and account category noted. If we use a single intermediary bank in the administration of the Program, then it is possible that your cash in transit at an intermediary bank will exceed SMDIA. Any cash in excess of SMDIA will not be covered by FDIC insurance until it is deposited into one or more Program Banks. It also would not be subject to SIPC coverage.

If your cash swept into the Program exceeds the SMDIA, your cash in excess of the Program Limit will be placed, at our discretion, into either one Program Bank, across one or more of the Program Banks and/or held in free credits with us in your Account. Any free credits in your Account will not be covered by FDIC insurance, but it may be subject to SIPC coverage to the extent permitted.

You may obtain information concerning any or all of the Program Banks under "Insured Deposit Program Banks" at https://etcbrokerage.com/form-crs-and-disclosures/ and at http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx. You may obtain additional information about FDIC insurance from http://www.fdic.gov/deposit/deposits/index.html or by contacting the FDIC Public Information Center by e- mail at publicinfo@fdic.gov; by telephone at (877) 275-3342 or (703) 562-2200; or by mail at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226.

b. Cash Not Held in the Program - SIPC

If your cash is not held by a Program Bank or is not in transit as part of the Program, then we will hold it in your Account as free credits. In addition, cash deposits received into your Account with us by check, electronic funds transfer, or wire or as a result of the settlement of securities sales transactions, prior to deposit into a Program Bank as Sweep, may also be held by us as free credits.

Accounts are subject to SIPC coverage, which generally covers securities and cash in an Account up to $500,000 (including up to $250,000 for cash). The maximum SIPC coverage available to you is based on the assets you have in brokerage accounts generally (and not just in the Program) with the same "capacity" as defined by SIPC. You should review SIPC's definition of separate capacity carefully as you consider the potential amount of SIPC coverage applicable to your account(s). Additional information and a brochure explaining SIPC coverage is available on the SIPC website (http://www.sipc.org).

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**INTEREST RATES**

The current interest rates paid under the Program are available under "Insured Deposit Program Banks" at https://etcbrokerage.com/form-crs-and-disclosures/. **IF THE INTEREST PAID ON YOUR CASH IS MATERIAL TO YOUR DECISION AS TO WHERE TO HAVE AN INVESTMENT ACCOUNT, YOU SHOULD COMPARE THE PROGRAM RATES WITH THOSE AVAILABLE AT OTHER INSTITUTIONS. YOU MAY ALSO WISH TO COMPARE THE TERMS, RATES OF RETURN, REQUIRED MINIMUM AMOUNTS, CHARGES AND OTHER FEATURES OF OUR PROGRAM WITH OTHER ACCOUNTS AND ALTERNATIVE INVESTMENTS AT OTHER FINANCIAL INSTITUTIONS.**

We calculate the yield you earn on amounts deposited in the Program based on the net interest rate paid by the Program Banks (the "Formula"). We reserve the right, in our sole discretion, to change the Formula itself and apply a new Formula to the calculation of interest to be paid to your account as part of the Program, so long as we provide notice of a Formula change by posting the notice of the change on our websites and making the change effective no sooner than thirty (30) calendar days after the date of such notice for existing accounts, or after the date of such notice for new accounts. However, changes in the amounts calculated to be paid to you under the Formula, after it is effective, because of: increases or decreases in the net interest rate; changes based on the amount of cash you have with us from time to time; changes made by you; changes in fees from service providers; or similar events, will be made without any notice to you. At our discretion and notwithstanding the Formula, we reserve the right, without providing you thirty (30) calendar days prior notice, to increase the amount we pay you, when doing so is legally permitted. You may contact us at the addresses shown on our websites to obtain additional information about the Formula and the frequency of calculation.

We will send you 1099-INT forms annually for each taxable account you hold with us indicating the amount of interest paid to you by the Program Banks when the amount of interest paid to you equals or exceeds the threshold amount requiring us to report interest. We will not prepare 1099-INT forms for Program Bank accounts where the interest paid is below the reportable amount.

**RISK OF LOSS FOR TRANSIT TO PROGRAM BANKS**

For the purpose of transmitting cash from Program Banks to us, and from us to the accounts at the Program Banks, we assume the responsibility and the risk of loss for any cash transfers of yours that have been delivered by you to us in an agreed upon manner.

**RELEASE OF LIABILITY OF BANKS**

Withdrawals will be deemed paid by a particular Program Bank when such cash is transmitted by such Program Bank to your Account with us and such Program Bank will be released from all liability for such withdrawn cash once the Program Bank so delivers. The Program Banks are not responsible for our actions with respect to the Program or otherwise.

**WAIVER OF CONFIDENTIALITY**

By participating in the Program, you expressly give consent for Federal or state regulators to access your Account information for audit and review purposes and expressly agree that we may provide your information to any Program Bank or third parties for purposes of operations under the Program and for purposes of FDIC insurance.

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*This E-Sign Disclosure and Consent (the "Consent") documents your consent to electronically receive communications, documents and other information relative to your brokerage account(s), and to utilize your electronic signature in lieu of signing paper documents. This Consent also describes your rights relative to electronically receiving documents as well as consequences of withdrawing your consent. Please read this disclosure and consent carefully and save and/or print a copy for your files.*

For purposes of this Consent, whether or not capitalized, "we" refers to ETC Brokerage Services, LLC, and "you," "your" or "yourself" means each person or entity that has an ownership interest in the applicable brokerage account(s).

**E-Sign Act.**
Federal regulations require that we provide you with certain documents or communications: (1) at the time you contract for services and/or before you use those services for the first time and (2) when you authorize transfers from your deposit account to your or someone else's credit card or loan account; and, that the document or communication be in writing in a form that you may keep. The Electronic Signatures in Global and National Commerce Act ("E-Sign Act") allows us to provide you with documents or communications in electronic form rather than in written form and allows you to use your electronic signature in lieu of signing a paper document if you consent after we have provided you with the following information.

**Intent to Use Electronic Signatures**
You affirmatively consent and agree that you are signing this Consent electronically and your electronic signature on agreements and documents has the same effect as if you signed them in ink. You further agree that your electronic signature is the legal equivalent of your manual signature. You further affirmatively consent and agree that by signing this Consent, you agree (1) to the use of electronic signatures, such as your act of clicking, checking or otherwise manifesting your assent through an electronic method, (2) the use of a key pad, mouse or other device to select an item, button, icon or similar act/action, or in providing or making any agreement, acknowledgement, or consent constitutes your signature (hereafter referred to as "E-Signature"), acceptance and agreement as if actually signed by you in writing, and (3) that no certification authority or other third party verification is necessary to validate your E-Signature and that the lack of such certification or third party verification will not in any way affect the enforceability of your E-Signature or any resulting contract.

**Consent to Receive Documents or Communications Electronically**
By agreeing to this Consent, you affirmatively consent and agree that we may electronically provide you with all communications, documents and other information required to be provided by us, by the issuers of the securities in which you invest, and by other parties, and that we may discontinue sending paper communications to you, unless and until you withdraw your consent as described below. This means you agree to any online agreements of ours, including any changes we make to any of our agreements, including this Agreement, and you agree that the electronically signed Agreements are written, binding contracts. This also means you will receive email or other notices electronically when, for example, your account statements, confirmations, tax documents, prospectuses, annual reports, proxy statements, proxies, tender offers and mergers, corporate recapitalizations, margin and maintenance calls, billing notices, our Privacy Policy and any other information provided to you is available for viewing or printing. Please note that we are not responsible for the content of electronic documents which we did not draft or generate.

You understand and agree that, by consenting to electronic delivery, you agree that notice to you regarding communications, documents and other information made available on websites, in email or in another format, constitutes delivery to you of such communications, documents and other information referred to in the email or other notice even if you do not actually access the information or documents.

**Method of Providing Documents and Communications to You in Electronic Form**
All communications, documents and other information that we provide to you in electronic form will be provided (1) via email, (2) via a wireless device you have designated, (3) to the extent permissible by law, by access to a website that we will generally designate in advance for such purpose, or (4) via any other electronic means we have mutually agreed upon. Delivery of electronic communications, documents and other information by any of these methods will be considered "in writing" and you intend that the electronic documents or communications have the same legal effect as written and signed paper documents or communications.

**Right to Receive Paper Copies**
You may obtain a copy of any document or communication in paper form in addition to your access to the document or communication in electronic form at any time upon request. You expressly agree to any additional fees or charges that we may implement for delivery of notices, information or documents using the U.S. Mail or alternative equivalent service.

**Your Current Email Address**
You agree to promptly notify us in writing if your email address changes. If a message to your email address is returned due to an unsuccessful delivery, then we will send you written notice through the U.S. Mail. If you do not provide us with an updated email address then we will discontinue e-delivery and you will receive communication through the U.S. Mail on an ongoing basis. You expressly agree to any additional fees or charges that we may implement for delivery of notices, information or documents using the U.S. Mail or alternative equivalent service.

If you have consented to electronic delivery, but do not periodically receive emails notifying you of your statement(s) or trade confirmation(s) availability, you must take immediate action to notify us and resolve your email address. An account owner must maintain a valid email address on record with ETCB to continue to have electronic delivery.

**Withdrawing Your Consent**
You may withdraw your consent to receive communications, documents and other information electronically at any time. If, after you have consented to receive communications, documents and other information electronically, you decide that you wish to receive communications, documents and other information in paper format only, you may withdraw your previously provided consent by notifying us of your withdrawal by writing us at ETC Brokerage Services, LLC, 1 Equity Way, Westlake, OH 44145 or via email at ETCBrokerage@ETCBrokerage.com, and providing your name, mailing address and daytime telephone number. If this information differs from what we have on file for you, there could be additional verification steps that are needed. You should cancel the communication prior to the last day of the month or quarter to receive a paper periodic statement. You agree, however, that your revocation of consent does not imply that

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the previous electronic delivery did not constitute good and effective delivery. You expressly agree to any additional fees or charges that we may implement for delivery of notices, information or documents using the U.S. Mail or alternative equivalent service.

**Hardware and Software Requirements**
To receive, access, view and retain communications, documents, and other information that we make available to you electronically, you must have:

- A computer or other electronic device (tablet, PDA, etc.) capable of supporting electronic access;
- An active email address with an Internet service provider and any necessary email software;
- A Current Version (defined below) of an Internet web browser [we support] [which is capable of supporting 128-bit SSL encrypted communications];
- A connection to the Internet;
- A Current Version of software that permits you to receive, access and view Portable Document Format or "PDF" files, such as Adobe Acrobat Reader (available for download at https://get.adobe.com/reader/),
- Sufficient electronic storage capacity on your computer's, or other electronic device's, hard/solidstate drive or other data storage device;
- A printer if you wish to print out and retain records on paper, and/or working electronic storage if you wish to retain records in electronic form.

By "Current Version," we mean a version of the software that is currently being supported by its publisher.

From time to time, we may offer services or features that require your Internet browser to be configured in a particular way, such as permitting the use of JavaScript or cookies. [If we detect that your Internet browser is not properly configured, we may provide you with a notice and advice on how to update your configuration.]

We reserve the right to discontinue support of a Current Version of software if, in our sole opinion, it suffers from a security flaw or other flaw that makes it unsuitable for use in connection with our services.

**Changes to Hardware and/or Software Requirements**
You will be notified electronically of any changes to the hardware and/or software requirements that may create a material risk that you will not be able to receive, view, print or save a document or communication.

**Consent Signature**
***By checking YES in the Application to Electronic Delivery of Account Documents, or previously electing electronic delivery in my ETCB account, you acknowledge and agree that you have reviewed and understand this E-Sign Disclosure and Consent and you affirmatively consent to conducting business using electronic communications, to receive any document or communication electronically, and to utilize your electronic signature in lieu of signing paper documents. You further agree that you have the hardware and software described above and that you have an active email account. You also confirm that you are authorized to provide this consent.***

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## Application Booklet

# Traditional, Roth, or SEP Individual Retirement Account

**Equity Trust Company**

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:<br>▪ Social Security number and account transactions<br>▪ Account balances and transaction history<br>▪ 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 Company 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** | **No** | **We don't share** |
| **For non-affiliates to market to you** | **No** | **We don't share** |

| Questions? | Call 800-209-9010 or go to www.equityinstitutional.com |
|---|---|

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*Equity Institutional is a registered trademark of Equity Trust Company*

| | |
|---|---|
| **Who we are** | |
| **Who is providing this notice?** | Equity Trust Company ("Equity Trust") |
| **What we do** | |
| **How does Equity Trust Company 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 Company collect my personal information?** | We collect your personal information, for example, when you:<br>▪ Open an account or direct us to buy or sell securities<br>▪ Make deposits or withdrawals from your account<br>▪ Provide account information or give us your contact information<br>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:<br>▪ sharing for affiliates' everyday business purposes—information about your creditworthiness<br>▪ affiliates from using your information to market to you<br>▪ sharing for non-affiliates to market to you<br>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.<br>▪ *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.* |
| **Non-Affiliates** | Companies not related by common ownership or control. They can be financial and nonfinancial companies.<br>▪ *Equity Trust Company does not share with non-affiliates so they can market to you.* |
| **Joint marketing** | A formal agreement between non-affiliated financial companies that together market financial products or services to you.<br>▪ *Equity Trust Company does not jointly market.* |
| **Other Important Information** | **California Residents:** We will not share your personal information with nonaffiliates for their marketing purposes without your authorization. We will not share your personal information with affiliates or with other financial companies for joint marketing purposes.<br>**Vermont residents:** We will not share your personal information with nonaffiliates for their marketing purposes, or share consumer report information about you with affiliates, without your authorization. |


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EQUITY INSTITUTIONAL®

# Important Information for Traditional, Roth, and SEP IRA

## *Consult With Your Attorney*

Carefully read the enclosed information. Please consult with your attorney or tax advisor if you are thinking about opening an IRA trust account.

## *Disclosure Statement & Trust Agreement*

Before you complete any forms, read the Disclosure Statement and Trust Agreement in their entirety.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires Equity Trust to obtain, verify, and record information that identifies each person who opens an account. Your brokerage firm may perform these activities on behalf of Equity Trust Company.

What this means for you: When you open an account, you will provide your name, address, date of birth, and other information that will allow us or your brokerage firm, on our behalf, to identify you. You may also need to share your driver's license or other identifying documents.

## *Trust Account and Notice*

Individual accounts will be opened by your brokerage firm. The title of the account will be as follows:

Equity Trust Company, Trustee
FBO (Name of Account Holder), Traditional, Roth, or SEP IRA

(**Note:** Our Federal Tax ID number should appear when opening cash accounts at your brokerage firm. It is 05-0552743. When a cash account is opened, Account Holder must receive a statement).

## *Investments*

It is your responsibility to direct the investment of your IRA account. Investment directions may be given directly to your brokerage firm. Investment confirmations will be sent to you by the brokerage firm.

Trustees are required to furnish participants with a statement of the value of their account by January 31 each year. Because Equity Trust is a non-depository directed trustee, we must rely on the regularly issued brokerage/investment statements that are issued to you to meet this requirement.

The facilities of your brokerage firm will be available to you so that you may obtain research material in connection with your investments.

The brokerage firm cannot exercise discretion or control over your account, unless you are using the services of a registered investment advisor. Although they may provide investment information and advice to you, they do not intend that any advice given by them will serve as the primary basis for your investment decisions. Furthermore, it is our understanding that you will exercise independent judgment in making investment decisions.

Equity Trust Company is not an investment advisor and does not supervise or control your investment representative. Equity Trust Company does not endorse any particular investment. You agree to use independent judgment in making your investment decisions.

Equity Trust does not conduct, and has not conducted, a due diligence review of any investment, the issuer or sponsor of such investment, or any officer, director, person, or entity affiliated with such investment. I further understand that Equity Trust does not review, and has not reviewed, the merits of any investment or account transaction or whether it is acceptable under the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code (IRC) or any other applicable laws, including securities laws.

If an investment cannot be liquidated, it is my responsibility to ensure that I can satisfy any mandatory distribution requirements with other IRA investments.

It is your responsibility to indemnify and hold Equity Trust and its respective officers, directors, employees, agents, affiliates, successors, and assigns, harmless from, and against, any and all claims, liabilities, penalties, costs or expenses (including, without limitation, attorney fees and court and legal costs) of any nature whatsoever arising directly or indirectly by reason of, or resulting from, the purchase of the investment(s).

## *Contributions*

**Important:** Forward all contributions to your brokerage firm. To make sure the contributions are associated with the proper tax year, the brokerage firm's cash statement must designate the tax year for which the contribution is made. If no year is designated, the contribution will be considered made in the tax year in which it is deposited. If you make a Rollover, the brokerage firm's cash statement must indicate "RO" next to the asset(s) received.

**Note:** With the exception of rollovers, contributions in excess of the allowable amount per year (as indexed), plus excess of allowable catch-up contributions (as indexed) (or such limits as may be established by law) cannot be accepted. Do not over-invest as this will cause a debit balance and may disqualify your IRA. Commissions are part of the cost of the investment and may not be paid separately.


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### *Mailing Instructions*

Your brokerage firm will typically provide the necessary documents to Equity Trust on your behalf. However, if you have any documents to send to Equity Trust, please send to the following:

If sent First Class, address to:

Equity Trust
Company Attn:
DTS
P. O. Box 45274
Westlake, OH 44145

If sent by a courier service, address to:

Equity Trust
Company Attn:
DTS
1 Equity Way
Westlake, OH 44145

### *Fair Market Value*

As a non-depository directed trustee, we are required to submit the December 31 fair market value of your account to the Internal Revenue Service each year. We request this information annually from your brokerage/investment firm and provide it to the IRS. If your brokerage/investment firm does not provide this information, we will request this information from you. In the event that we do not receive the fair market value of your account, we will report the last value reported to us to the IRS. We strongly recommend that you carefully monitor your account at all times and contact your brokerage/investment firm if you do not receive a statement with the December 31 fair market value of your account by January 31.

### *Records*

It is extremely important for you to keep good records covering your contributions and investments. Remember that you assume the responsibility for filing all Federal and State tax returns and forms required as an Account Holder of a Traditional, Roth, Rollover, or SEP IRA.

(**Note:** Our Federal Tax ID number should appear when opening cash accounts. It is 05-0552743. When a cash account is opened, Account Holder must receive a statement).


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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.

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**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.

# 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 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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The Grantor named on the Application is establishing an 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 Trustee named on the Application has given the Grantor the disclosure statement required by Regulations section 1.408-6.

The Grantor and the Trustee make the following agreement:

## 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 Trustee will accept only cash contributions up to $6,000. 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 Grantor's interest in the balance in the trust account is non-forfeitable.

## ARTICLE III

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

1. Notwithstanding any provision of this Agreement to the contrary, the distribution of the Grantor's interest in the trust 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.
2. The Grantor's entire interest in the trust account must be, or begin to be, distributed not later than the Grantor's required beginning date, April 1 following the calendar year in which the Grantor reaches age 701/2 or the current regulatory age requirement. By that date, the Grantor may elect, in a manner acceptable to the Trustee, to have the balance in the trust account distributed in: (a) A single sum or (b) Payments over a period not longer than the life of the Grantor or the joint lives of the Grantor and his or her designated beneficiary.
3. If the Grantor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
   a. If the Grantor dies on or after the required beginning date and:
      i. the designated beneficiary is the Grantor'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, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the 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 Grantor'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 Grantor 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 Grantor as determined in the year of the Grantor's death and reduced by 1 for each subsequent year.
   b. If the Grantor 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 Grantor's death. If, however, the designated beneficiary is the Grantor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Grantor would have reached age 70 1/2. But, in such case, if the Grantor'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 Grantor's death.



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4. If the Grantor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Grantor's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the Grantor's required beginning date, is known as the "required minimum distribution" and is determined as follows:
   a. the required minimum distribution under paragraph 2(b) for any year, beginning with the year the Grantor reaches age 70 1/2 or the current regulatory age requirement, is the Grantor'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 Regulations section 1.401(a)(9)-9. However, if the Grantor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Grantor'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 Grantor's (or, if applicable, the Grantor and spouse's) attained age (or ages) in the year.
   b. the required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Grantor's death (or the year the Grantor would have reached age 70 1/2 or the current regulatory age requirement, if applicable under paragraph 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 paragraphs 3(a) and 3(b)(i).
   c. the required minimum distribution for the year the Grantor reaches age 70 1/2 or the current regulatory age requirement 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.
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

1. The Grantor agrees to provide the Trustee with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
2. The Trustee agrees to submit to the Internal Revenue Service (IRS) and Grantor the reports prescribed by the IRS.

## ARTICLE VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling, unless the IRS provisions have been modified as set forth below. 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 section 4.7 below.

## ARTICLE VIII

**1. Definitions**

The following terms shall have the meanings set forth below, unless a different meaning is plainly required by the context:

**1.1** **Act** means the Employee Retirement Income Security Act of 1974, as amended.

**1.2** **Account Holder** means the individual whose name appears on the Trustee accepted application and for whom contributions have been received by this Trust. Account Holder does not include a Beneficiary.

**1.3** **Application** means the Application through which the Account Holder (or Beneficiary) adopts this Trust, as may be amended from time to time and thereby agrees to be bound by all terms and conditions of this Agreement.

**1.4** **Beneficiary** means the person(s) or entity (entities) properly designated by the Account Holder in the Application or in a form acceptable to the Trustee. Beneficiary also includes the owner of an inherited IRA (within the meaning of Code Section 408(d)(3)(C)) maintained for the benefit of a Beneficiary of a deceased individual.

**1.5** **Brokerage Firm** means the investment agent selected in the application or through other means acceptable to the Trustee.

**1.6** **Code** means the Internal Revenue Code of 1986, as amended.

**1.7** **Compensation** means wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered. This includes but is not limited to commissions paid salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses. It also includes earned income, as defined in Code Section 401(c)(2) (reduced by the deduction the self-employed individual takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code Section 401(c)(2) shall be applied as if the term trade or business, for purposes of Code Section 1402 included service described in subsection (c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. Compensation does include any amount includible in the Account Holder's gross income under Code Section 71 with respect to a divorce or separation instrument described in subparagraph (A) of Code Section 71(b)(2).


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Compensation also includes any differential wage payments as defined in Code Section 3401(h)(2) and combat-zone compensation that is excluded from income for federal income tax purposes under Code Section 112.

With respect to Roth IRAs, in the case of a married individual filing a joint return, the greater compensation of his or her Spouse is treated as his or her own compensation, but only to the extent that such Spouse's compensation is not being used for purposes of the Spouse making a contribution to a Roth IRA or a deductible contribution to a non-Roth IRA.

**1.8 Conversion Contribution** means a rollover contribution described in Code Section 408(d) from a Traditional IRA, SEP, or SIMPLE IRA to a Roth IRA.

**1.9 Designated Beneficiary** means the beneficiary whose life expectancy is used to determine the amount of the required distribution, in accordance with Code Section 408(a)(6) and Treasury Regulation Section 1.408-8.

**1.10 Disability** means the Account Holder's inability to engage in any substantial, gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of a long-continued and indefinite duration and as further de- scribed in Code Section 72(m)(7).

**1.11 Individual Retirement Account or IRA** means an account established under Code Section 408(a).

**1.12 Internal Revenue Service (IRS)** means the agency responsible for administering and enforcing federal revenue laws, determination of pen- sion plan qualification and exempt organization status, preparation and issuance of ruling and regulations to interpret the provisions of the Internal Revenue Code, and other responsibilities.

**1.13 Modified Adjusted Gross Income (MAGI)** means income as defined in Code Section 408A(c)(3)(C)(i) and does not include any amount included in adjusted gross income as a result of a rollover from a non-Roth IRA (a conversion).

**1.14 Recharacterization** means treating a contribution made to one IRA as having been made to a different type of IRA.

**1.15 Reconversion** means recharacterizing a conversion contribution as a contribution to a Traditional IRA, then converting the Traditional IRA to a Roth IRA again. Conversions can be reconverted one time during the calendar year during which they were made.

**1.16 Regulations** mean Federal Income Tax regulations, as amended from time to time.

**1.17 Required Beginning Date** means the date at which payments must initially be made from the account.

**1.18 Roth IRA** means an individual retirement account as defined in Code Section 408(a).

**1.19 Spouse** means the person to whom the Account Holder is legally married, as determined by federal tax law.

**1.20 SIMPLE** means a Savings Incentive Match Plan for Employees as defined in Code Section 408(p).

**1.21 SEP** means a Simplified Employee Pension as defined in Code Sections 408(j) and 408(k).

**1.22 Traditional IRA** means an IRA as defined in Code Section 408(a).

**1.23 Trust Year** is the calendar year from January 1st to December 31st.

**1.24 Trustee** means Equity Trust Company and any successor Trustee under the trust.

**1.25 Trust** means this Trust established hereunder as it may be amended from time to time, including the Application, which is part of the Trust.

**1.26 Trust Agreement** means this document which establishes and sets forth the material terms of the Self-Directed Individual Retirement Trust Agreement.

## 2. Roth IRAs

The references to IRAs in this Article refer only to Roth IRAs unless noted otherwise.

### 2.1 Eligibility

A. An eligible individual is any Account Holder who received compensation for services (including earned income of a self-employed individual) during the taxable year and has a modified adjusted gross income (MAGI) which is less than the amount allowed for their filing status for purposes of contributing to a Roth IRA.

B. As a condition of establishing or maintaining a Roth IRA, the Account Holder is required to consent to the terms and conditions of this Trust, as may be amended from time to time in accordance with Section 5.7.

### 2.2 Contributions

A. The total amount you may contribute to an IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $6,000 for 2020, 2021 and 2022, 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. However, if you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your IRA Account, you may recontribute those amounts to your IRA Account within a two-year period from your date of return. Contributions to this Roth IRA are also reduced by the amount of contributions made by the Account Holder to a Traditional IRA.

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


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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 | Single Taxpayer Phase-out Range |
|---|---|---|
| | *(minimum)(maximum)* | *(minimum)(maximum)* |
| 2016 | $184,000 - $194,000 | $117,000 - $132,000 |
| 2017 | $186,000 - $196,000 | $118,000 - $133,000 |
| 2018 | $189,000 - $199,000 | $120,000 - $135,000 |
| 2019 | $193,000 - $203,000 | $122,000 - $137,000 |
| 2020 | $196,000 - $206,000 | $124,000 - $139,000 |
| 2021 | $198,000 - $208,000 | $125,000 - $140,000 |
| 2022 | $204,000 - $214,000 | $129,000 - $144,000 |

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

For 2020, if you are married filing a joint income tax return and your MAGI is between $196,000 and $206,000, your maximum Roth IRA contribution is determined as follows: (1) Subtract your MAGI from $206,000; (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, if you are age 30 and your MAGI is $200,000, your maximum Roth IRA contribution for 2020 is $3,600. This amount is determined as follows: [($206,000 minus $200,000) divided by $10,000] multiplied by $6,000.

For 2020, if you are single and your MAGI is between $124,000 and $139,000, your maximum Roth IRA contribution is determined as follows: (1) Subtract your MAGI from $139,000; (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. For example, if you are age 30 and your MAGI is $127,000, your maximum Roth IRA contribution for 2020 is $4,800. This amount is determined as follows: [($139,000 minus $127,000) divided by $15,000] multiplied by $6,000.

B. A regular contribution to a Traditional IRA or a SIMPLE IRA plan may be recharacterized as a regular contribution to this Roth IRA subject to the terms and limitations in Treasury Regulation Section 1.408A-5 and Section 3.4 below.

C. No amounts made under a SIMPLE IRA plan established by an employer under Code Section 408(p) or a SEP established by an employer under Code Section 408(j) or (k) will be accepted into this Trust.

D. No amounts attributable to an employer contribution to a SIMPLE IRA plan can be converted to a Roth IRA during the 2-year period beginning on the date the Account Holder first participated in the SIMPLE IRA plan.

E. Contributions may be made after the Account Holder reaches age 70 1/2.

F. Inherited IRA. If this is an inherited IRA within the meaning of Code Section§ 408(d)(3)(C), no contributions will be accepted.

**2.3 Rollovers**

A. Qualified Rollover Contribution. A "qualified rollover contribution" to a Roth IRA is a rollover contribution from another Roth IRA, or from an IRA provided the rollover meets the requirements of Code Section 408(d)(3) (except the one-rollover-per-year rule of Code Section 408(d)(3)(B) does not apply if the distribution is from a non-Roth IRA. If the distribution is from an eligible retirement plan described in Code Section 402(c)(8)(B) other than an IRA, the rollover must meet the requirements of Code Section§ 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) or 457(e)(16), as applicable, to be a qualified rollover contribution. Effective for tax years beginning after 2005, a qualified rollover contribution to this Roth IRA includes a rollover from a designated Roth contribution account described in Code Section 402A, as provided in Code Section 408A(c)(6). A qualified rollover contribution also includes:

- All or part of a military death gratuity or service members' group life insurance ("SGLI") payment may be contributed if the contribution is made within 1 year of receiving the gratuity or payment. Such contributions are disregarded for purposes of the one-rollover-per-year rule under Code Section§ 408(d)(3)(B).

B. This Trust will accept rollovers from other Roth IRAs provided they are deposited within 60 days of the date distributed from the previous Roth IRA as permitted under applicable laws.

C. Effective January 1, 2010, individuals are allowed to convert a traditional IRA to a Roth IRA or complete a direct plan to Roth IRA conversion regardless of the individual's gross income or filing status. The requirement that married taxpayers must file joint returns and the $100,000 modified adjustment gross income limit on the conversion from a traditional IRA to a Roth IRA no longer applies. Conversion amounts must be qualified rollover contributions under Code Section 408A(e), and therefore, must satisfy Code Section 408(d)(3).

D. Any amount converted from a non-Roth IRA to a Roth IRA will be treated as a distribution from the non-Roth IRA and a rollover to the Roth IRA regardless of the actual means by which the assets are converted.

E. Amounts held in a SEP or SIMPLE IRA plan may be converted to a Roth IRA. In the case of a SIMPLE IRA plan, the conversion may be done only after the expiration of the two-year period as described in Code Section 72(t)(6). No SEP or SIMPLE contributions can be made to a Roth IRA.


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**2.4 Recharacterizations**

Prior to 2018, certain Roth IRA conversions were permitted to be recharacterized. However, a Roth IRA conversion made after January 1, 2018 cannot be recharacterized. The amount you convert will be taxable in the year the distribution is made and the 10 percent penalty tax does not apply to the amount converted.

**2.5 Distributions**

A. The Account Holder is not required to take distributions from a Roth IRA during his or her lifetime. The Beneficiary must take distributions as outlined in this Section 2.5.

B. Distributions that are not included in income are:

- Qualified distributions,
- Return of excess contributions (but returned earnings are included in income),
- Rolled over to another Roth IRA.

A qualified distribution is a distribution of assets from the Roth IRA that meet the following requirements:

1. It is made after the 5 (five) year period beginning with the first taxable year for which a contribution was made to any Roth IRA set up for the Account Holder's benefit, and,
2. The distribution is:
   - Made on or after the date the Account Holder reaches age 59 1/2,
   - Made because the Account Holder is disabled,
   - Made to a Beneficiary after the Account Holder's death, or
   - Meets the requirements for the purchase of a first home.

If a distribution is not a qualified distribution, the earnings on the Roth IRA contributions will be taxable.

C. Withdrawals of excess contributions and the earnings on them before the due date of your tax return (including extensions) are not qualified distributions. The earnings are taxable in the year for which the contribution was made and may be subject to a 10 percent early distribution penalty.

D. Distributions that are not qualified distributions may be partially taxable. The tax treatment of these withdrawals and the earnings thereon must be withdrawn according to the order and aggregation rules as outlined in Code Section 408A(d)(F)(4).

E. The taxable portion of other withdrawals that are not qualified distributions are subject to the additional tax on premature distributions, unless an exception applies.

F. 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:

**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 age 72 (age 70 ½, if you would have reached age 70 ½ before 2020), 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.

**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).


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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 age of 72. 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 50 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.

## 3. Traditional IRAs

**References to IRAs in this Article refer only to Traditional IRAs unless noted otherwise.**

### 3.1 Eligibility

A. An eligible individual is any Account Holder who received Compensation for services (including earned income of a self-employed individual during the taxable year and is under age 70 1/2. An individual making a rollover contribution (as permitted by Code Sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), and 457(e)(16) or an employer contribution to a Simplified Employee Pension as de- fined in Code Section 408(k) is also an eligible individual, regardless of age.

B. As a condition of establishing or maintaining a Traditional IRA, the Account Holder will be required to consent to the terms and conditions of this Trust, as may be amended from time to time in accordance with Section 4.7.

### 3.2 Contributions

A. Each taxable year, the Account Holder may contribute on a periodic basis to this Trust an amount not to exceed the lesser of one-hundred percent (100%) of compensation or the applicable contribution limit. A qualified rollover contribution or a contribution made in accordance with the terms of a Simplified Employee Pension (SEP) as described in Code Section 408(k) do not apply toward the contribution limit.

If the Account Holder is under age 50, the applicable contribution limit is $6,000 for any taxable year beginning in 2019 and years thereafter.

If the Account Holder is 50 or older, the applicable contribution limit is $7,000 for any taxable year beginning in 2019 and years thereafter.

After 2019, the applicable limits in the paragraphs above will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 219(b)(5)(D). However, notwithstanding the preceding limits on con- tributions, an Account Holder may make additional contributions or rollovers specifically authorized by statute – such as repayments of qualified reservist distributions, and repayments of certain plan distributions made on account of a federally declared disaster.

B. No amounts made under a SIMPLE IRA plan established by any employer pursuant to Code Section 408(p) will be accepted into this Trust. Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Account Holder first participated in the SIMPLE IRA plan.

C. If this is an inherited IRA within the meaning of Code Section§ 408(d)(3)(C), no contributions will be accepted.

D. The contribution limit to this Traditional IRA is also reduced by the amount of contributions made by the Account Holder to a Roth IRA.

### 3.3 Rollovers

A. Qualified Rollover Contribution. The total cash contributions are limited as described in Section 3.2 above unless the contribution is a "qualified rollover contribution" as described in Code Sections 402(c), 402(e)(6), 403(a), 403(b)(8), 403(b)(10), 408(d)(3), and 457(e)(16) or an employer contribution to a SEP described in Code Section 408(k).


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B. This Trust will accept rollovers of qualified rollover contributions provided they are deposited within 60 days of the date distributed from the previous IRA or eligible retirement plan and provided that they otherwise satisfy the requirements.

C. If this Trust or an individual's IRA forming part of the employer's retirement trust has been disqualified because the Account Holder and/or the Beneficiary engaged in a prohibited transaction as defined in Section 406 of the Act, then such individual's account may not be rolled over to another IRA.

D. Only cash or property from a plan as described above may be rolled over from such plan to this Trust.

**3.4 Distributions**

A. Taxable amounts distributed from a Traditional IRA and not rolled over into another Traditional IRA or plan as described in Code Section 408(d)(3), are subject to a 10 percent early distribution penalty tax as described in Code Section 72(t)(2), unless an exception applies. The Code Section 72(t)(2) exceptions are distributions that are made:

- After the Account Holder attains age 59 1/2,
- After the death of the Account Holder,
- Due to disability as defined in Code Section 72(m)(7),
- As part of a series of substantially equal and periodic payments that are not less frequently than annually and made over the life expectancy the Account Holder or the Account Holder and his or her Beneficiary,
- For certain first time home buyers,
- For certain higher education expenses,
- In situations that qualify for special disaster relief provided by the IRS or federal tax law,
- On account of a tax levy under Code Section 6331, or
- Distributions made under Code Section 72(t)(2)(B) (certain medical expenses), Code Section 72(t)(2)(C) (qualified domestic relation orders), and 72(t)(2)(D) (distributions to unemployed individuals for health insurance premiums) may also be exempt from the ten percent (10%) penalty.

B. Notwithstanding any provision of this IRA to the contrary, the distribution of the Account Holder's interest in the account shall be made in accordance with the requirements of Code Section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are made from an annuity contract purchased from an insurance company, distributions thereunder must satisfy the requirements of Q&A-4 of Section§ 1.401(a)(9)-6 of the Treasury Regulations, rather than sections C, E, and K below. If this is an inherited IRA within the meaning of Code Section§ 408(d)(3)(C), the preceding sentence and paragraphs C, E and K below do not apply.

C. The Account Holder's entire interest in the Traditional IRA must be distributed or begin to be distributed by the Account Holder's Required Beginning Date (which is April 1 of the year following the calendar year in which the Account Holder reaches age 70 1/2 if born before July 1, 1949 or 72 if born after July 1, 1949) and over the life of such Account Holder or the lives of such Account Holder and his or her designated Beneficiary. A distribution must be made on or before December 31 for each succeeding year.

D. The Account Holder may elect to receive a distribution of the balance of the Trust at any time, upon written notice to the Trustee. This is true even if distributions have begun in accordance with one of the above options.

E. The amount that must be distributed each year, beginning with the calendar year for which distributions are required and continuing through the year of the Account Holder's death, is obtained by dividing the IRA account balance on December 31 of the previous year by the distribution period in the Uniform Lifetime Table in Q&A-2 of Section 1.401(a)(9)-9 of the Treasury Regulations, using the Account Holder's age as of his or her birthday in the year. However, if the Account Holder's sole designated Beneficiary is his or her surviving Spouse and such Spouse is more than 10 years younger than the Account Holder, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of Section 1.401(a)(9)-9 using the ages as of the Account Holder's and Spouse's birthdays in the year.

F. 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:

**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).


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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 age 72 (age 70 1/2, if you would have reached age 70 ½ before 2020), 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.

**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 age of 72. 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 50 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.

G. The required minimum distributions payable to a designated Beneficiary from this IRA may be withdrawn from another IRA the beneficiary holds from the same decedent in accordance with Q&A-9 of Section§ 1.408-8 of the Treasury Regulations.

H. If the Beneficiary has not made an election by December 31 of the year following the year of the Account Holder's death, the Trustee reserves the right to distribute the assets in any one of the following ways:

- Pay the entire value of the account to the Beneficiary in a lump sum, or
- Pay the entire value of the account by December 31 of the fifth year following the year of the Account Holder's death, or
- Pay the amount over the life expectancy of the Beneficiary.

In the case of a payment made over the Beneficiary's life expectancy, the amount shall be figured using the Beneficiary's age on December 31 of the year distributions will begin and using the fair market value of the account on December 31 of the year prior to the year distributions will begin. If the Beneficiary is the Account Holder's Spouse, the life expectancy will be recalculated and is irrevocable when payment has been made. The Trustee will have no liability regarding payments under this paragraph M.

I. Distributions under these Paragraphs B through M are considered to have begun if the distributions are made because the Account Holder has reached his or her Required Beginning Date. If the Account Holder received distributions before the Required Beginning Date and the Account Holder dies, distributions will not be considered to have begun.


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## 4. Traditional and Roth IRAs

The following provisions apply to both Traditional IRAs and Roth IRAs.

### 4.1 Contributions

A. Contributions must be made in cash. The Account Holder will specify the investment to be made for all such contributions. All contributions received, together with the income therefrom, and any other increment thereon will be held, and administered by the Trustee pursuant to the terms of this Trust without distinction between principal and income and without liability for the payment of interest thereon. The Trustee will not be responsible for the computation and collection of any contributions under the Trust and will be under no duty to determine whether the amount of any contributions is in accordance with the Trust.

B. Except in the case of a rollover contribution as described in Sections 2.3 (Roth IRA) and 3.3, (Traditional IRA), Conversion Contributions as described in Section 2.2 and Recharacterizations as described in Section 2.4, the Trustee will accept only cash and will not accept contributions on behalf of the Account Holder in excess of such limits as may be prescribed by law for any taxable year. In the case of a SEP as described in Code Section 408(k), the Trustee will not accept employer contributions on behalf of the Account Holder in excess of $57,000 or such limits as may be prescribed by law for that taxable year.

C. Contributions made to this Trust by the Account Holder will be made to, or for the account, not later than April 15 of the year following the year to which the contribution relates. Contributions by an employer to a SEP must be made no later than three and one half months after the close of the Trust year.

D. Contributions made to this Trust by or for the Account Holder will be fully vested and nonforfeitable at all times. Neither the Account Holder nor the Beneficiary may pledge, sell, or transfer any part of the account, except as provided by law and this Trust Agreement.

E. The Account Holder will direct the Trustee with respect to the investment of all contributions and the earnings thereon under the Trust. Such direction will be limited to securities obtainable through the brokerage firm designated in the Application (or any other stockbroker selected by the Account Holder and approved by the Trustee) for reinvestment in accordance with the instructions of the Account Holder.

F. If the Account Holder makes a contribution to this Trust which exceeds the amounts allowed to be contributed under the applicable type of IRA, or such limits as may be prescribed by law and it is deemed that any portion of such contribution which exceeds the applicable limits is not deductible for federal income tax purposes, then the non-deductible portion may be withdrawn by the Account Holder. Such withdrawal must be made prior to the date on which the Account Holder is required to file his or her federal income tax return.

G. Any income earned on the non-deductible portion of such contributions must be withdrawn by the Account Holder at the same time as indicated in paragraph F, above.

### 4.2 Rollovers

A. Partial rollovers from this Trust to another IRA meeting the requirements of Code Section 408(a) or to an Annuity contract meeting the requirements of Code Section 408(b), or a Roth IRA meeting the requirements of Code Section 408A, are permitted to be made once a year in accordance with the provisions of Code Section 408(d).

B. The Account Holder may rollover or transfer the entire interest in a Traditional IRA to another Individual Retirement Trust or custodial agreement meeting the requirements of Code Section 408(a) or to an Annuity contract meeting the requirements of Code Section 408(b), or a Roth IRA meeting the requirements of Code Section 408A.

C. The above described rollover(s) must be completed within sixty (60) days after the day on which the Account Holder receives the payment or distribution from the IRA or in such time frames as prescribed by law.

### 4.3 Distributions

A. Subject to, and in accordance with other provisions in this Trust, the Trustee will from time to time on the written directions of the Account Holder (or after the Account Holder's death, the Beneficiary) make distributions out of the Trust through the Account Holder's brokerage firm to such individuals, in such manner, in such amounts, and for such purposes as may be specified in such written directions.

B. The Trustee will not be liable for the proper application of any part of the Trust if distributions are made in accordance with the written directions of the Account Holder (or Beneficiary) as herein provided, nor will the Trustee be responsible for the adequacy of the Trust to meet and discharge any and all distributions and liabilities.

C. All requests for withdrawals will be in writing and in a form acceptable to the Trustee and brokerage firm. A withholding election and the tax identification number of the recipient will be provided to the Trustee before the Trustee makes a payment. All payments are subject to applicable taxes and penalties. If no withholding election is provided to the Trustee, taxes will be withheld in accordance with applicable laws.

D. The Account Holder may transfer his or her interest in whole or in part, under a divorce decree, dissolution of marriage, or a written instrument incident to such divorce or dissolution. The Account Holder shall promptly notify the Trustee of such transfer by providing a certified copy of such decree or true copy of such written instrument to the Trustee.

### 4.4 Designation of Beneficiary

A. The Account Holder shall designate a Beneficiary on the IRA application. The Account Holder may change the Beneficiary designation by filing a written notice with the Trustee in such manner as the Trustee deems acceptable. Changes to the Beneficiary designation must be received by the Trustee during the Account Holder's lifetime and are considered valid when they have been received and accepted by the


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Trustee.

B. The Beneficiary will be entitled to the Account Holder's interest in the event of the Account Holder's death before the complete distribution of the entire interest. If the Account Holder named multiple Beneficiaries, the Beneficiaries will receive the designated portion of the Account Holder's interest.

C. Unless the Account Holder designates in writing how distributions are to be paid, the interest in the account will be paid equally to all primary Beneficiaries, or contingent Beneficiaries if all primary Beneficiaries have died before the Account Holder.

D. If the designation of a Beneficiary has not been made by the Account Holder at the time of the Account Holder's death, the Beneficiary shall be the Spouse of the Account Holder, or if there is no Spouse living at the time of the Account Holder's death, the Beneficiary will be the estate of the Account Holder.

E. If the Beneficiary designated to receive payments is a minor child or declared incapacitated or incompetent by the court, the Trustee may make such payment to a court appointed guardian or legally appointed representative. The receipt of such payment by such individual shall be a full and complete discharge to the Trustee for any sums so paid.

F. If the Trustee is unable to make a payment to a Beneficiary within six months after any such payment is due because the Trustee cannot ascertain the whereabouts or the identity of the Beneficiary by mailing to the last known address shown on the Trustee's records and such Beneficiary has not written claim for such payment before the expiration of said six-month period, then the Trustee may deposit the Beneficiary's funds in a savings account or money market mutual fund established in the name of the Beneficiary.

G. Upon the death of the Account Holder, the Beneficiary may designate his or her own Beneficiary to receive any remaining assets in the account in the event the Beneficiary dies before a total distribution of the interest in the account occurs. Payments to the Beneficiary's Beneficiary must continue at least as rapidly as they would have been to the original Beneficiary.

H. A designated Beneficiary may disclaim his or her interest in the account provided the disclaimer is in a form acceptable to the Trustee and complies with Code Section 2518(b).

I. A Beneficiary is responsible for paying any fees, expenses, or taxes of the Trust in the same manner and time frame as if they were the original Account Holder.

J. If the Beneficiary of the account is the Spouse (designated either by name or relationship or both), the dissolution, annulment or other legal termination of the Account Holder's marriage will automatically revoke such designation. An Account Holder may designate a former Spouse as a Beneficiary on a form executed following the date the Account Holder's marriage legally terminated, provided the beneficiary designation otherwise satisfies the requirements of this Trust.

K. In the event of a dispute between two or more beneficiaries, the Trustee retains the right to apply to a court of competent jurisdiction for judicial settlement or to arbitration pursuant to Section 4.8(F). All fees and expenses incurred by the Trustee in connection with such action will be deducted from the assets of the Trust after reasonable notice is given to the beneficiaries. Such fees and expenses do not have to be approved by the court or an arbitrator.

**4.5 Investments and Administration**

The Trustee shall have the power and authority in the administration of this Trust to do all acts, including by way of illustration, but not in limitation of the powers conferred by law, the following:

A. Pursuant to the Account Holder's written directions (or those of the Account Holder's agent, if applicable) and notwithstanding any provision to the contrary in this Agreement, to invest and reinvest all or any part of the Trust in (i) cash, cash equivalents, exchange traded debt or equity securities (including options thereon and collectively defined as securities), mutual fund shares, savings media, and any other in- vestment for the Trust under applicable law, to the extent they are not prohibited by Code Section 408(m) and the regulations thereunder, and (ii) with respect to which the Trustee agrees to provide Trust services. The allowable investments shall include, without limitation, any options on any security that may be held by the Trust under this Agreement and applicable law which is obtainable through the Brokerage Firm designated in the Application, either "over the counter" or on a recognized exchange. Any and all such investments and reinvest- ments must be acceptable to the Trustee without any duty on the part of the Trustee to diversify the investments or to make inquiry with regard to the investments or the written directions. The Trustee may absolutely rely on such written directions for the Account Holder that the Trustee believes to be genuine and will be fully protected in doing so;

B. To hold part or all of the Trust account uninvested or, pursuant to directions of the Account Holder to place the same in savings, share, and/ or money market accounts, and various certificates of deposits (CDs) approved by the Trustee with an institution approved by the Trustee. However, the Trustee may, but need not, establish a program under which cash deposits in excess of a minimum set by it will periodically be invested in savings, share, and/or money market accounts, and various certificates of deposits (CDs) approved by the Trustee with an institution approved by the Trustee without direction of the Account Holder or his or her agent and the terms of any such program may be determined and altered at the discretion of the Trustee;

C. To employ suitable agents and counsel and to pay their reasonable expenses and compensations;

D. To leave any securities or cash for safekeeping or on deposit, with or without interest, with such banks, brokers and other custodians as the Trustee may select, and to hold any securities in bearer form or in the name of the banks, brokers and other custodians or in the name of the Trustee without qualification or description or in the name of any nominee;

E. To invest contributions for Account Holder through the facilities of the Brokerage Firm designated in the Application (or equivalent facilities maintained by any other stockbroker or investment agent selected by the Account Holder and administratively pre-approved by


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the Trustee);

F. The Brokerage Firm named in the Application is designated by the Account Holder with authority to provide the Trustee with instructions, via confirmations or otherwise, implementing his or her directions to the Brokerage Firm to purchase and sell securities for his or her account. Before the entry of any orders to purchase or sell securities in this account, the Account Holder shall approve beforehand all such orders and direct the Brokerage Firm to implement his or her instructions. The Account Holder authorizes the Trustee to honor trades within his or her account without obligation to verify prior authorizations of such trades. The Brokerage Firm shall receive advice of avail- able cash in this account and shall forward confirmation of purchases and sales to the Trustee. Selling short, and executing purchases in an amount greater than available cash are prohibited transactions. Investments in life insurance and collectibles are not permitted. No assets will be commingled. All investments outside of the brokerage account shall be accompanied by additional written instructions. Except as provided in Section 4.5(A), investments in offshore entities, foreign securities, and insurance contracts are not permitted under this Trust;

G. Except with respect to Paragraph R below or Section 4.6, and notwithstanding anything to the contrary contained in this Trust, the Trustee shall not make any investment or dispose of any investment held in the Trust, except upon the direction of the Account Holder or his or her agent;

H. The Trustee shall be under no duty to question any such direction of the Account Holder or his or her agent, to review any securities or other property held in the Trust, or to make suggestions to the Individual with respect to the investment, retention, or disposition of any assets held in the Trust. The Account Holder hereby agrees to indemnify the Trustee and hold it harmless from and against any claim or liability which may be asserted against the Trustee by reason of its acting or not acting pursuant to any direction from the Account Holder or his or her agent or failing to act in the absence of any such direction;

I. In accordance with Section 404(c) under the Act and being that the Account Holder exercises control over his or her assets in this Trust which provides for his or her account such Account Holder or their Beneficiary shall not be deemed to be a fiduciary by reason of such exercise, and no person who is otherwise a fiduciary shall be liable under this Trust for any loss, or by reason of any breach, which results from such Account Holder's exercise of control;

J. The Account Holder may appoint in writing an Investment Manager or Managers to manage (including power to acquire and dispose of) any assets of this Trust. Any such Investment Manager shall be registered as an Investment Adviser under the Investment Advisers Act of 1940 ("1940 Act"). If investment of the Trust is to be directed by an Investment Manager, the Account Holder shall deliver to the Trustee a copy of the instruments appointing the Investment Manager and evidencing the Investment Manager's acceptance of such appointment, an acknowledgment by the Investment Manager that it is a fiduciary of the Trust, and a certificate evidencing the Investment Manager's current registration under the 1940 Act. The Trustee shall be fully protected in relying upon such instruments and certificate until otherwise notified in writing by the Account Holder;

The Trustee shall follow the directions of the Investment Manager regarding the investment and reinvestment of the Trust, or such portion thereof as shall be under management by the Investment Manager. The Trustee shall be under no duty or obligation to review any investment to be acquired, held or disposed of pursuant to such directions nor to make any recommendations with respect to the disposition or continued retention of any such investment or the exercise or non-exercise of the powers. Therefore, and in accordance with Section 405 (d) (1) under the Act, the Trustee shall have no liability or responsibility for acting or not acting pursuant to the direction of, or fail- ing to act in the absence of any direction from, the Investment Manager, unless the Trustee knows that by such action or failure to act it would be itself committing or participating in a breach of fiduciary duty by the Investment Manager. The Account Holder hereby agrees to indemnify the Trustee and hold it harmless from and against any claim or liability which may be asserted against the Trustee by reason of its acting or not acting pursuant to any direction from the Investment Manager or failing to act in the absence of any such direction.

The Investment Manager at any time and from time to time may issue orders for the purchase or sale of securities directly to a broker; and in order to facilitate such transaction, the Trustee upon written request shall execute and deliver appropriate trading authorizations. Written notification of the issuance of each such order shall be given promptly to the Trustee by the Investment Manager, and the execution of each such order shall be confirmed by written advice via confirms or otherwise to the Trustee by the broker.

In the event that an Investment Manager should resign or be removed by the Account Holder, the Account Holder shall manage the investments pursuant to the terms of this Trust unless and until the Trustee shall be notified of the appointment of another Investment Manager with respect thereto as provided in this Paragraph L.

The Trustee shall be under no duty to question any such direction of the Account Holder or Investment Manager to review any securities or other property held in the Trust or to make suggestions to the Account Holder or Investment Manager with respect to the investment, retention, or disposition of any assets held in the Trust.

K. Notwithstanding anything herein contained to the contrary, the Trustee shall not lend any part of the corpus or income of the Trust to: pay any compensation for personal services rendered to the Trust; to make any part of its services available on a preferential basis to, or acquire for the Trust any property, other than cash, from or sell any property to any Account Holder, or to any member of an Account Holder's family, or to a corporation controlled by any Account Holder through the ownership, directly or indirectly, of 50 percent or more of the total combined voting power of all classes of stock entitled to vote or 50 percent or more of the total value of shares of all classes of stock of such corporation;

All contributions made by the Account Holder and all investments made with such contributions and the earnings thereon shall be credited to an account maintained for the Account Holder by the Trustee. Such account shall reflect the amounts contributed by the Account Holder;


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L. Within ninety (90) days from the close of each Trust Year, the Trustee shall render an accounting, valuing the assets at fair market value, to the Account Holder. The accounting may consist of copies of regularly issued broker-dealer statements to the Trustee and copies of mutual fund, insurance company, and other investment summary account statements supplied to the Trustee, upon which the Trustee is entitled to rely. The Account Holder must file any exceptions or objections to the accounting with the Trustee in writing, within sixty (60) days of the mailing of such accounting. In the absence of such filing, the Account Holder shall be deemed to have approved such account; and in such case, or upon the written approval of the Account Holder of any such account, the Trustee shall be released, relieved and discharged with respect to all matters and things set forth in such account as though such account had been settled by the decree of a court of competent jurisdiction. No person other than the Account Holder may require an accounting or bring any action against the Trustee with respect to the Trust or its actions as Trustee.

The Trustee shall have the right at any time to apply to a court of competent jurisdiction for judicial settlement of its accounts for determination of any questions of construction, which may arise, or for instructions. The only necessary party defendant to such action shall be the Account Holder, except that the Trustee may, if it so elects, bring in as a party defendant any other person or persons;

M. The Trustee shall be fully protected in acting upon any instrument, certificate, or paper believed by it to be genuine and to be signed or presented by the Account Holder or such proper person or persons, and the Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained;

N. The Trustee shall be under no duty to question any direction of an Account Holder or his or her agent with respect to any investments, to review or monitor any securities or other property held in Trust, or to make suggestions to the Account Holder or his or her agent with respect to investment. The Trustee will not be liable for any loss that may result by reason of investments made in accordance with the directions of an Account Holder or his or her agent;

O. Whenever the services of a stockbroker or a dealer are required, the Trustee shall retain the Brokerage Firm designated by the Account Holder in the Application. If no Brokerage Firm is currently selected, the Trustee may, in its discretion, appoint another stockbroker or dealer to handle investments in securities under the Trust;

P. The surviving Spouse and/or Beneficiary shall be bound by this Section 4.5, including the indemnification provisions in paragraphs J and L above regarding investments and administration of their interest. Provided, however, should the Beneficiary be a minor or, in the discretion of the Trustee, of unsound mind, the Trustee may liquidate the interest of such Beneficiary and hold such interest in an interest bearing account or money market account until distributed;

Q. To not vote in person or by proxy upon securities held by the Trustee and destroy such proxies if received by the Trustee.

**4.6 Trustee Compensation**

A. The Trustee shall be paid such reasonable compensation as shall from time to time be communicated to the Account Holder by the Trustee, and such compensation shall be chargeable to the Account Holder. The Account Holder hereby covenants and agrees to pay the same.

B. The Trustee shall charge the Account Holder any taxes paid by it which may be imposed upon the Trust or the income thereof or upon which the Trustee is required to pay, as well as all expenses of administration of the Trust, including but not limited to transaction costs, distributions, postage, commissions, fees, and reasonable attorney fees. The Account Holder hereby covenants and agrees to pay the same.

C. In the event the Account Holder shall at any time fail to pay the Trustee's compensation, taxes, and expenses within a reasonable time after demand for such payment has been made by the Trustee on the Account Holder, the Trustee will charge the Trust such compensation, taxes and expenses and may liquidate assets of the Trust for such purposes, as in its sole discretion, it shall determine. The custodian will and hereby agrees to collect such compensation, taxes and expenses for the Trustee as so directed by the Trustee in writing.

D. Notwithstanding any other provision contained in this Trust Agreement, all payments under this Section 4.6 and the liquidation of assets to obtain funds therefore may be made without the approval or direction of the Account Holder. If the Trust is not sufficient to satisfy the Trustee's compensation, fees, taxes, and expenses, then the Trustee will charge the Account Holder for such unpaid compensation, fees, taxes, and expenses.

**4.7 Amendment and Termination**

A. Each Account Holder who adopts this Trust delegates to the Trustee the power to amend this Trust from time to time in any respect (other than as provided in B.) without obtaining the consent or approval of the Account Holder (or Beneficiary). Any amendments will be provided to the Account Holder.

Each Account Holder shall be deemed to have consented to any and all such amendments. In addition, the Trustee may amend the fee schedule from time to time with advance notice to the Account Holder (or Beneficiary).

The Account Holder shall be permitted to revoke this Trust in writing within a period not to exceed seven (7) days after the date that the Account Holder adopted this Trust. In the event of such revocation, the Trustee will return the entire account plus any Trustee compensation, taxes and expenses as soon as practical.

B. Neither the Account Holder nor the Trustee shall have the right to amend or terminate this Trust in such a manner as would cause or permit all or part of the entire interest of the Account Holder to be diverted for purposes other than their exclusive benefit or that of their Beneficiary. No Account Holder shall have the right to sell, assign, discount, or pledge as collateral for a loan any asset of this Trust.

C. An Account Holder shall have the right to terminate this Trust, at any time and from time to time, by delivering to the Trustee a signed copy


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of a statement of termination.

D. Either the Trustee or the Account Holder may terminate this Trust upon thirty (30) days written notice to the other. Upon removal of the Trustee by the Account Holder, the Account Holder shall appoint a successor trustee or custodian that shall have the same powers and duties as are conferred upon the Trustee hereunder and in default thereof, such successor trustee or custodian may be appointed by a court of competent jurisdiction. In the event of resignation of the Trustee, if the Account Holder fails to appoint a successor trustee or custodian and complete the transfer of assets within 30 days of the date the Trustee mails such termination notice to the last address on file for the Account Holder or the Account Holder mails such notice to the Trustee, the Trustee may in its discretion, transfer the assets to a successor trustee or custodian of its choosing or to a successor trustee or custodian as may be appointed by a court of competent jurisdiction, or liquidate and/or distribute the assets, less any amounts withheld for Trustee compensation, taxes, and expenses, to the Account Holder. The Trustee will not be responsible for any penalties, fines, taxes, or tax consequences that may result from such distribution or transfer.

E. Upon the delivery by the resigning or removed Trustee to its successor trustee or custodian of all property of the Trust, less such reasonable amount as it shall deem necessary to provide for its compensation and any taxes and expenses or advances chargeable or payable out of the Trust, the successor trustee or custodian shall thereupon have the same powers and duties as are conferred upon the Trustee.

F. No successor trustee or custodian shall have any obligation or liability with respect to the acts or omissions of its predecessors.

The actual appointment and qualification of a successor trustee or custodian to whom the Trust assets may be transferred are conditions which must be fulfilled before the resignation or removal of the Trustee shall become effective. The transfer of the Trust assets shall be made coincidentally with an accounting by the resigned or removed Trustee and such resigned or removed Trustee shall endorse, transfer, convey and deliver to the successor trustee or custodian all of the funds, securities or other property then held by it under the Trust, together with such records as may be reasonably required in order that the successor trustee or custodian may properly administer the Trust.

G. This Trust Agreement and the Trust created hereby will be terminated in the case of complete distribution of the Trust. This Trust Agreement and the Trust created hereby will also terminate at such time, as determined by the Trustee based on available information, that the investments in the Trust have no value. The Trustee will have no liability for making a no value determination.

H. If the Trustee receives any claim to assets held in the Trust which is adverse to the Account Holder's interest or the interest of his or her Beneficiary, and the Trustee, in its absolute discretion, decides the claim is, or may be, meritorious, the Trustee may withhold distribution until the claim is resolved to its Trustee shall be entitled to reimbursement of all costs, fees and expenses, including reasonable attorney's fees, directly from the Trust assets, without the approval or direction of the Account Holder. If necessary, the Trustee may liquidate Trust assets in order to be reimbursed. As an alternative, the Trustee may deposit all or any portion of the assets in the Trust into the court. Deposit with the court shall relieve the Trustee of any further obligation with respect to the assets deposited. The Trustee has the right to be reimbursed from the funds deposited with the court for legal fees and costs incurred. Such reimbursement may be made directly from the Trust assets without approval or direction of the Account Holder. If necessary, the Trustee may liquidate Trust assets in order to be reimbursed as stated above.

### 4.8 Miscellaneous

A. Notwithstanding anything to the contrary contained in this Trust Agreement or in any amendment thereto, no part of the Trust other than such part as is required to pay the Trustee's compensation, taxes, and administration expenses (including the reimbursement referenced in Section 4.7 (H), shall be used for, or diverted to, purposes other than for the exclusive benefit of the Account Holder, their Beneficiaries, or their estates. The Trust account is established for the exclusive benefit of the Account Holder or his or her Beneficiary.

B. The Trustee shall not be liable for any act or omission made in connection with the Trust except for its intentional misconduct or negligence. Any required notice regarding the Trust will be considered effective when the Trustee mails it to the last address of the intended recipient which is contained in the Trustee's records. Any notice to be given to the Trustee will be considered effective when the Trustee actually receives it. The Account Holder and/or Beneficiaries must notify the Trustee of any change of address in a manner acceptable to the Trustee.

C. To the extent the Trustee is engaged in any form of litigation, arbitration, or dispute resolution concerning the Trust assets or the interest of the Trust, the Trustee shall be entitled to recover all costs, fees and expenses, including reasonable attorney's fees, directly from the Trust assets, pursuant to Section 4.7(H).

D. The terms and conditions of this Trust Agreement shall be applicable without regard to the community property laws of any state.

E. The captions of Articles and Sections in this Trust Agreement are included for convenience only and shall not be considered a part of, or an aid to, the construction of this Trust.

F. The Account Holder agrees that all controversies between the Account Holder and/or Beneficiaries and the Trustee and any of its officers, directors, agents or employees (present or former) concerning or arising from (i) any account maintained with the Trustee by the Account Holder; (ii) any transaction involving the Account Holder's account, whether or not such transaction occurred in such account or accounts; or (iii) the construction, performance or breach of this Trust Agreement, whether such controversy arose prior, on or subsequent to the date hereof, shall be determined by instituting a lawsuit in the county courts of Cuyahoga County, Ohio where custodian maintains a principal place of business. The Account Holder and/or Beneficiaries agree to submit to such jurisdiction both in connection with any suit filed by an Account Holder and/or Beneficiary against the Trustee or any suit filed by the Trustee against such Account Holder and/or Beneficiary.

G. The determination that any provision of this Trust Agreement is not enforceable in accordance with its terms in a particular jurisdiction


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shall not affect the validity or enforceability of the remaining provisions of this Trust Agreement generally or in any other jurisdiction or as to any other parties, but rather such unenforceable provisions shall be stricken or modified in accordance with such determination only as to such parties and this Trust Agreement, as so modified, shall continue to bind the specific parties involved therein and otherwise all other parties in unmodified form.

H. All contributions to this Trust shall be deemed to take place in the State of South Dakota.

I. This Trust Agreement is executed by signing the Application (in a manner acceptable to the Trustee), which may be executed in any number of counterparts, each one of which shall be deemed to be the original although the others shall not be produced.

J. This Trust Agreement is made pursuant to and shall be construed in accordance with the laws of the State of South Dakota.

K. The Trustee shall furnish annual calendar-year reports concerning the status of the Account and such information concerning required minimum distribution as is prescribed by the Commissioner of Internal Revenue.

## General Instructions

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

### Purpose of Form

Form 5305 is a model trust account agreement that meets the requirements of section 408(a) and has been pre-approved by the IRS. A traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (Grantor) and the Trustee and must be completed no later than the due date (excluding extensions) of the individual's income tax return for the tax year. This account must be created in the United States for the exclusive benefit of the Grantor and his or her beneficiaries.
Do not file Form 5305 with the IRS. Instead, keep it with your records.
For more information on IRAs, including the required disclosures the Trustee must give the Grantor, see Pub. 590, Individual Retirement Arrangements (IRAs).

### Definitions

Trustee. The trustee 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 trustee.

Grantor. The grantor is the person who establishes the trust account.

Identifying Number
The Grantor's social security number will serve as the identification number of his or her IRA. An employer identification number (EIN) is required only for an IRA for which a return is filed to report unrelated business taxable income. An EIN is required for a common fund created for IRAs.

Traditional IRA for Nonworking Spouse
Form 5305 may be used to establish the IRA trust account for a nonworking spouse. Contributions to an IRA trust account for a nonworking spouse must be made to a separate IRA trust account established by the nonworking spouse.


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EQUITY INSTITUTIONAL

# TRUSTEE FEE SCHEDULE

## For Traditional, Roth, SEP, SIMPLE, CESA, and HSA

| Annual Fee | |
|---|---|
| Annual Fee per Account | $ 15 |
| *Annual fees are charged on a calendar year basis and are not pro-rated.* | |
| Services Include: | |
| • IRS approved retirement plans and trust/custodial documents. Maintain such trust/custodial documents in compliance with applicable federal laws and regulations.<br>• Maintaining customer data, including beneficiary designation.<br>• Annual required minimum distribution notices and, upon request, calculate required minimum distribution amounts.<br>• Remit and report tax withholding to appropriate agencies under our taxpayer ID.<br>• Provide IRS Forms 1099 and 5498, as required.<br>• Report fair market value of assets to IRS, as required. | |

| Other Charges | |
|---|---|
| Account Closing Fee | $ 20 |
| Outgoing Wire Processing | $ 25 |
| Tax Form Corrections | $ 25 |
| Processing on Terminated Trust<br>*Processing on terminated accounts after the account has been closed more than 6 months* | $ 25 |
| Reinstatement of Closed Account | $ 50 |
| Special services not otherwise provided above | As agreed |

***Please Note: In the event account fees become delinquent and it becomes necessary to collect the balance through the services of a collection agency, you will be held responsible for their fees.***

**Trustee fees are dependent on the Brokerage Firm who services your account. Please contact your Brokerage Firm for all fees applicable to your account. If you should transfer your account to another Brokerage Firm, a current schedule of fees should be requested.**

P. O. BOX 45274 | WESTLAKE, OH 44145 | PHONE: 800-209-9010 | FAX: 302-999-9554 | EMAIL: DTS@EQUITYINSTITUTIONAL.COM

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