



**401(K)**

## PART 1: ACCOUNT OWNER INFORMATION

NAME FIRST/MI/LAST		SSN	DATE OF BIRTH
PHYSICAL ADDRESS		CITY	STATE ZIP
MAILING ADDRESS		CITY	STATE ZIP
PRIMARY PHONE NUMBER	EMAIL ADDRESS		
EMPLOYER NAME		PLAN NAME	
<b>ACCOUNT INFORMATION</b>			
TAX-DEFERRED ACCOUNT NUMBER	ROTH ACCOUNT NUMBER	PPC ACCOUNT NUMBER	ELECT ROTH CONTRIBUTIONS: <input type="checkbox"/> Yes <input type="checkbox"/> No

## PART 2: FUNDING

<b>FUNDING METHOD</b> <i>SELECT ONE</i>			
<input type="checkbox"/> 1. Regular	<i>Includes catch-up contributions</i>		
	CONTRIBUTION AMOUNT \$	TAX YEAR	CONTRIBUTION DATE
<input type="checkbox"/> 2. Rollover	<i>Distribution from an IRA or eligible employer-sponsored retirement plan that is being deposited into this 401(k). By selecting this transaction, I irrevocably designate this contribution as a rollover.</i>		
	ROLLOVER AMOUNT \$		
<input type="checkbox"/> 4. Internal Rollover	<i>Movement of funds between eligible accounts held with the same custodian, reported as a rollover and not subject to annual contribution limits.</i>		
	INTERNAL ROLLOVER AMOUNT \$	ACCOUNT NUMBER	

### CONTRIBUTION INFORMATION

<input type="checkbox"/> CREDIT CARD CONTRIBUTION <i>I authorize the custodian to charge the listed contribution amount to the credit card provided.</i>	
<input type="checkbox"/> PERSONAL CHECK CONTRIBUTION <i>I acknowledge that any activation fees must be paid by credit card.</i>	MAKE CHECKS PAYABLE TO: Specialized Trust Company Custodian FBO "Your Name", 401(k)

### REQUIRED MINIMUM DISTRIBUTION

<b>IF YOU ARE REQUIRED TO TAKE A REQUIRED MINIMUM DISTRIBUTION THIS YEAR, COMPLETE THE FOLLOWING IF APPLICABLE.</b> <i>Checking any of the following will require adjusting your required minimum distribution.</i>	
<input type="checkbox"/> This is a rollover or transfer of assets removed last year.	DATE OF REMOVAL
<input type="checkbox"/> This is a transfer from my deceased spouse's Traditional IRA and the assets were removed from the IRA in any year after death. The value of my portion of my deceased spouse's IRA on December 31 of last year:	VALUE OF IRA PORTION \$

**PART 3: TRUSTEE INFORMATION IF DIFFERENT THAN ABOVE**

NAME FIRST/MI/LAST			
PHYSICAL ADDRESS	CITY	STATE	ZIP
PRIMARY PHONE NUMBER	EMAIL ADDRESS		

**PART 4: BUSINESS INFORMATION**

**BUSINESS OWNER INFORMATION**

CONTACT NAME FIRST/MI/LAST			SUFFIX
MAILING ADDRESS	CITY	STATE	ZIP
PHYSICAL ADDRESS	CITY	STATE	ZIP
PRIMARY PHONE NUMBER	ALTERNATE PHONE NUMBER	EMAIL ADDRESS	FAX

**BUSINESS INFORMATION**

BUSINESS CODE	BUSINESS START DATE	TAX ID# (EIN)	ENTITY TYPE
OFFICER #1	OFFICER #2		
SOLE PROPRIETOR? <input type="checkbox"/> Yes <input type="checkbox"/> No	OWNER'S COMP		
OTHER COMPANIES OWNED? <input type="checkbox"/> Yes <input type="checkbox"/> No	NUMBER OF COMPANIES OWNED *IF MORE THAN ONE, LIST IN NOTES BELOW		

**ADDITIONAL BUSINESS INFORMATION**

COMPANY NAME			
PHYSICAL ADDRESS	CITY	STATE	ZIP
TAXPAYER ID	ENTITY TYPE		
SOLE PROPRIETOR? <input type="checkbox"/> Yes <input type="checkbox"/> No	OWNER'S COMP		

**NOTES**

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**PART 5: ADVISOR INFORMATION**

**ACCOUNTANT**

ACCOUNTANT NAME			
FIRM NAME			
MAILING ADDRESS	CITY	STATE	ZIP
PRIMARY PHONE NUMBER	ALTERNATE PHONE NUMBER	FAX	
EMAIL ADDRESS			

**ATTORNEY**

ATTORNEY NAME			
FIRM NAME			
MAILING ADDRESS	CITY	STATE	ZIP
PRIMARY PHONE NUMBER	ALTERNATE PHONE NUMBER	FAX	
EMAIL ADDRESS			

**FINANCIAL ADVISOR**

FINANCIAL ADVISOR NAME			
FIRM NAME			
MAILING ADDRESS	CITY	STATE	ZIP
PRIMARY PHONE NUMBER	ALTERNATE PHONE NUMBER	FAX	
EMAIL ADDRESS			

**FINANCIAL INSTITUTION**

FINANCIAL INSTITUTION NAME	REVENUE SHARING
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**PART 6: THIRD PARTY ADMINISTRATOR**

CUSTODIAN NAME DAYBRIGHT FINANCIAL ( <i>PENSION PLANNING CONSULTANTS</i> )		PHONE NUMBER 505-880-1283
ADDRESS 6201 UPTOWN BLVD. NE SUITE 100	CITY ALBUQUERQUE	STATE NEW MEXICO
		ZIP 87110

**PART 7: BENEFICIARY DESIGNATION**

I designate that upon my death, the assets in this account be paid to the beneficiaries named below. The interest of any beneficiary that predeceases me terminates completely, and the percentage share of any remaining beneficiaries will be increased on a pro rata basis. If no beneficiaries are named, my estate will be my beneficiary.

I elect not to designate beneficiaries at this time and understand that I may designate beneficiaries at a later date.

**PRIMARY BENEFICIARIES** *The total percentage designated must equal 100%.*

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

**CONTINGENT BENEFICIARIES** *The total percentage designated must equal 100%. The balance in the account will be payable to these beneficiaries if all primary beneficiaries have predeceased the IRA owner.*

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

NAME		
ADDRESS		
CITY	STATE	ZIP
DATE OF BIRTH	RELATIONSHIP	
TAX ID (SSN/TIN)		PERCENT DESIGNATED

Check here if additional beneficiaries are listed on an attached addendum. Total number of addendum attached to this IRA Application: \_\_\_\_\_

## PART 8: CONFIRMATION OF INFORMATION – OWNERSHIP

*This form has been partially completed with information previously provided. Please verify that it is accurate or update accordingly. Complete the remainder of the form, sign and date, and return it to PPC with the signed Engagement Letter.*

EMPLOYER NAME (BUSINESS ENTITY SPONSORING THE RETIREMENT PLAN)

### EMPLOYER'S LEGAL BUSINESS FORM

- C Corp
- S Corp
- LLC/LLP
- Sole Proprietorship

### THIS ENTITY IS TAXED AS:

- C Corp
- S Corp
- Single Member LLC
- Sole Proprietorship
- Partnership

### COMPANY OWNERSHIP PERCENTAGE OF OWNERSHIP MUST EQUAL 100%

NAME OF OWNER	PERCENTAGE	RELATIONSHIP TO OWNER

Has this company ever sponsored another qualified retirement plan?  Yes  No

*If "YES," please provide the following information.*

NAME OF PLAN	PLAN NUMBER	CURRENT VALUE OF ASSETS
		\$

Does this company have any common law employees other than the owner (or owner's spouse)? *ie: they receive a Form W-2 for wages.*

Yes  No

## PART 9: CONFIRMATION OF INFORMATION – EXTERNAL COMPANIES

*This information will enable STC to identify any issues that could adversely affect your plan before they create a problem.*

If you OR your spouse have any ownership in any other companies, you must complete the following information. The IRS has very strict regulations about related entities which may affect your ability to sponsor an individual 401(k) plan or the amount you may contribute to one. You must list every entity in which you have an ownership position. If you have ownership in more than three (3) additional entities, copy the form on the following page or add an additional sheet.

### DEFINITIONS

*\*Earned Income: This is income earned by a person for performing work for an entity. It is either reported on a Form W-2 as salary, or is reported on the individual income tax return subject to self-employment tax by the individual. Earned income does NOT include rents, investment returns, interest, dividends, capital gains, etc. Retirement Plan contributions may only be made, subject to limits, if a participant has earned income in a year.*

EXTERNAL COMPANY OWNERSHIP INFORMATION		
NAME OF COMPANY	ENTITY TYPE	EIN
NAME OF OWNER	PERCENTAGE	RELATIONSHIP
Does this entity generate Earned Income (see definition below*)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does this company have any common law employees other than the owner (or owner's spouse)? <i>ie: they receive a Form W-2 for wages.</i> <input type="checkbox"/> Yes <input type="checkbox"/> No		

EXTERNAL COMPANY OWNERSHIP INFORMATION		
NAME OF COMPANY	ENTITY TYPE	EIN
NAME OF OWNER	PERCENTAGE	RELATIONSHIP
Does this entity generate Earned Income (see definition below*)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does this company have any common law employees other than the owner (or owner's spouse)? <i>ie: they receive a Form W-2 for wages.</i> <input type="checkbox"/> Yes <input type="checkbox"/> No		

EXTERNAL COMPANY OWNERSHIP INFORMATION		
NAME OF COMPANY	ENTITY TYPE	EIN
NAME OF OWNER	PERCENTAGE	RELATIONSHIP
Does this entity generate Earned Income (see definition below*)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does this company have any common law employees other than the owner (or owner's spouse)? <i>ie: they receive a Form W-2 for wages.</i> <input type="checkbox"/> Yes <input type="checkbox"/> No		

**PART 10: FEE ELECTIONS**

INITIAL	I have reviewed the STC Fee Schedule		
ANNUAL FEE: <small>*STANDARD ANNUAL FEE IS THE DEFAULT IF NO ELECTION IS MADE</small>		<input type="checkbox"/> Standard	<input type="checkbox"/> Specialized Black
ACTIVATION FEE: <small>*STANDARD ACTIVATION IS THE DEFAULT IF NO ELECTION IS MADE</small>		<input type="checkbox"/> Standard Activation	<input type="checkbox"/> Concierge Activation <i>(Recommended)</i>
TOTAL FEES DUE \$	REFERRAL CODE (FOR INTERNAL USE ONLY)	TRACKING CODE (FOR INTERNAL USE ONLY)	

**PART 11: PAYMENT INFORMATION**

Please submit your payment information. Account activation fees must be paid by credit card.

I have read and understand the Self-Directed Account Agreement regarding the credit card charge and I authorize the credit card payment by Specialized Trust Company (STC) for fees to establish the IRA account, not limited to but including Activation Fee, Annual Fee, Service Fees, and Account Termination Fee.

Card Type:    Master Card    Visa    Discover    American Express

NAME ON CARD	CARD NUMBER	EXPIRATION DATE	CSC
BILLING ADDRESS	CITY	STATE	ZIP

Select your preferred payment method for all subsequent fees:    Deduct from my account    Charge the credit card on file

SIGNATURE OF ACCOUNT HOLDER <b>X</b>	DATE
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**PART 12: REFERRAL SOURCE (OPTIONAL)**

How did you find out about Specialized Trust Company?

<input type="checkbox"/> Social Media _____	<input type="checkbox"/> Event _____
<input type="checkbox"/> Digital Advertisement _____	<input type="checkbox"/> Personal/Professional Referral _____
<input type="checkbox"/> Search Engine _____	<input type="checkbox"/> Other (Please Specify) _____

**PART 13 ACCOUNT SECURITY CODE**

Please create a 4-digit security code for your account.

4-DIGIT SECURITY CODE:   \_\_\_\_\_

THE ACCOUNT OWNER AGREES TO BE BOUND BY THE TERMS AND CONDITIONS OF THE SPECIALIZED TRUST COMPANY SELF-DIRECTED CUSTODIAL ACCOUNT AGREEMENT. THE ACCOUNT OWNER AGREES TO KEEP THE REQUESTED SECURITY CODE CONFIDENTIAL.

## PART 14: SPOUSAL CONSENT

*Spousal Consent should be considered if either the trust or the residence of the IRA owner is located in a community or marital property state.*

### CURRENT MARITAL STATUS

**I Am Not Married**      I understand that if I become married in the future, I should review the requirements for spousal consent.

**I Am Married**      I understand that if I choose to designate a primary beneficiary other than or in addition to my spouse, my spouse should sign below.

### CONSENT OF SPOUSE

I am the spouse of the above-named account owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Because of the important tax consequences of giving up my interest in this account, I have been advised to see a tax professional.

I hereby give the account owner my interest in the assets or property deposited in this account and consent to the beneficiary designation indicated above. I assume full responsibility for any adverse consequences that may result.

SIGNATURE OF SPOUSE <b>X</b>	DATE
SIGNATURE OF WITNESS <i>OPTIONAL</i> <b>X</b>	DATE

## PART 15: SIGNATURES

**IMPORTANT**  
*PLEASE READ BEFORE SIGNING.*

I understand the eligibility requirements for the type of account deposit I am making, and I state that I do qualify to make the deposit. I have received a copy of the Qualified Account Agreement. I understand that the terms and conditions that apply to this account are contained in this Qualified Account Agreement. I agree to be bound by those terms and conditions.

I assume complete responsibility for:

- Determining that I am eligible for an account each year I make a contribution,
- Ensuring that all contributions I make are within the limits set forth by the tax laws, and
- The tax consequences of any contributions (including rollover contributions) and distributions.

PRINTED NAME OF ACCOUNT OWNER	DATE
SIGNATURE OF ACCOUNT HOLDER <b>X</b>	DATE
SIGNATURE OF WITNESS <b>X</b>	DATE
SIGNATURE OF CUSTODIAN <b>X</b>	DATE

# SPECIALIZED TRUST COMPANY QUALIFIED ACCOUNT AGREEMENT

The said agreement is effective between Specialized Trust Company (STC) referred to as (the "Custodian"), a New Mexico Corporation and Trustee(s) of the Plan which is sponsored by the Plan Sponsor, and the Participant.

This Agreement sets forth the rights, obligations, duties, and responsibilities of the parties with respect to the investment of the Plan Funds held by STC in the Account. In consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Custodian, the Trustee, and the Participant hereby agree as follows:

APPOINTMENT: I appoint the institution STC as the custodian of my account and understand and acknowledge that the Custodial / Plan Agreement and my Application are my agreement with STC shown in this application. The account is established for the exclusive benefit of the account holder or his / her beneficiaries.

## 1. Definitions

- a. "Account" – means the Plan Funds which are the subject of this Agreement and are in the custody and possession of the Custodian are subject to the direction of the Participant. The value of the Account is subject to all such gains, earnings, losses and/or costs as are attributable or allocable to the Plan Funds from time to time. Further, the value of the Account shall be reduced by any withdrawal or distribution from such account and shall also be reduced as a result of any direct deduction made from the Account to pay fees, expenses and/or other costs as set forth under the terms of this Agreement.
- b. "Authorized Person" – means the Participant or such other authorized individual or entity who has been identified, by signed this agreement below or by such other procedures that are acceptable to Administrator, as having the authority and responsibility for directing the investment of the Account.
- c. "Plan Funds" – means the funds, assets, moneys and/or other property (including real and personal, tangible or intangible) deposited with the Custodian by, or at the direction of, the Trustee, Plan Sponsor or the Authorized Person during the period that such funds, assets, moneys and/or other property are held, and invested or reinvested by the Administrator in the Account pursuant to the terms of this Agreement.
- d. "Trustee" – means the individual, individuals, or entity specified above as Trustee(s) of the Plan.

## 2. Trustee Representations - The Trustee Represents That:

- a. The Plan is intended to be qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended ("Code"), and its related Trust is intended to be exempt from federal income tax under Section 501(a) of the Code.
- b. The Authorized Person may direct the investment of the Account.
- c. Any asset or property which is to be acquired or otherwise dealt with pursuant to an investment directive from the Authorized Person is a permissible investment and/or transaction in accordance with the terms of the Plan, Trust, and applicable law.
- d. The Trust is authorized to establish the Account in accordance with this Agreement for the benefit of the Plan's participants.
- e. If any investment directed under this Agreement is a security under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws.

## 3. Custody

- a. During the duration of this Agreement, the Custodian shall have custody and possession of all Plan Funds held in the Account.

## 4. Investment Direction

- a. While the Custodian shall hold and possess all Plan Funds held in the Account, the Authorized Person shall retain full responsibility for the investment direction of the Account. The Account will be directed by the Authorized Person in one or more investments that are permitted under the terms of the Plan, Trust, and this Agreement, including, without limitation, common or preferred stocks, bonds, bills, notes, commercial paper, debentures, mortgages, partnership interests, other equity investments in closely held businesses, options, real estate, or other property, common trust funds, common investment funds, options, mutual funds, qualifying pooled custodial accounts, pooled custodial funds, individually negotiated debt instruments, certificates of deposit, real estate contracts, leases, tax liens, tax anticipation warrants, deeds of trust and other public, private or alternate investments which the Custodian determines it can administer, in such accounts as are specifically selected by the Authorized Person. If any conflicting direction is provided to the Custodian from entities authorized to manage, control and direct investments under the terms of the Plan, the Custodian shall presume that the investment direction provided by an Authorized Person shall control, unless compelling evidence to the contrary is provided to the Custodian.
- b. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by the Custodian's charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; the Custodian's policies and practices; and this Agreement. The Custodian has the right not to affect any transaction/investment which the Custodian deems to be beyond the scope of its administrative capabilities or expertise.
- c. The Authorized Person directs the Custodian to deposit all cash for which the Authorized Person has not otherwise specified an investment direction into one or more pooled custodial accounts with one or more third-party FDIC-insured financial institutions selected by the Custodian or into any investment vehicle which is either FDIC-ensured or guaranteed by the full faith and credit of the United States government. The fee schedule attached hereto as Exhibit A may set forth a predetermined annual percentage rate that will be credited with respect to any cash for which the Authorized Person has not specified an investment direction; in which case the Authorized Person's account would be credited with interest at that predetermined rate and the Custodian would retain, as additional compensation for services hereunder, any accrued interest on such amounts actually earned in excess of the predetermined rate. The amount of interest is subject to change at the discretion of the Custodian.

## 5. Investment Direction Procedures

- a. In directing the Custodian with respect to any investment, the Authorized Person must utilize the Custodian's Direction of Investment form suitable to such investment or such other form acceptable to the Custodian. The Custodian shall be fully protected in acting upon any instrument, certificate, paper or transmission believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile, email or other form acceptable to The Custodian, and The Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such communication, but may accept the same as conclusive evidence of the truth and accuracy of the statements

therein contained. The Authorized Person may authorize and direct The Custodian to execute and deliver on behalf of the Trust, any and all documents delivered to The Custodian in connection with specific directed investments; and The Custodian shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute the documents necessary to comply with such investment direction.

Notwithstanding the provisions of this paragraph to the contrary, The Custodian may, in its discretion, allow investment directions with respect to Plan Funds to be made via telephone. The Custodian may, in its discretion, require that the Authorized Person complete a Telephone Authorization Form and/or establish a special identification number with respect to investment transactions made via telephone.

The Custodian may decide to allow only certain transactions to be consummated via telephone and may terminate any such arrangement permitting telephone transactions at any time and for any reason. If an investment transaction is conducted via telephone and the Custodian makes a good faith effort to verify that the caller is authorized to direct the investment of certain Plan Funds, the parties acknowledge and agree that the Custodian is not responsible for any unauthorized transaction that may occur with respect to the Plan Funds.

All directives for withdrawal or transfer of all or a portion of Plan Funds from the Account shall be made by the Trustee or an Authorized Person in writing on a form provided by or acceptable to the Custodian. The method of distribution must be specified in writing. The tax identification number of any proposed recipient of a distribution must be provided to the Custodian before the Custodian is obligated to make a distribution. The Authorized Person and Trustee acknowledge that withdrawals and distributions shall be subject to all applicable tax and other laws and regulations, including possible early withdrawal penalties or surrender charges and tax withholding requirements.

- b. The Custodian shall use reasonable efforts to acquire or sell investments in accordance with investment direction received by the Custodian within a reasonable period of time after receipt of such investment direction. Further, the Custodian shall make reasonable efforts to notify the Authorized Person if the Custodian is unable or unwilling to comply with a particular investment direction. Subject to the foregoing, the Custodian shall remit funds as directed, but have no responsibility to verify or assure that such funds have been invested to purchase or acquire the asset selected by the Authorized Person. The Custodian is not responsible for inquiring into the nature, amount, timing, or propriety either of any deposit into the Account made by the Trustee or such other individual or entity as identified under the terms of the Plan, or of any disbursement from the Account required or requested, including, without limitation, any required minimum distributions mandated under the Plan and applicable law.
- c. The Custodian shall not be responsible for any loss resulting from any failure to act because of the absence of directions from the Authorized Person or Trustee. In the event the Custodian determines that any investment instruction is unclear, the Custodian shall act as soon as practical to obtain clarification regarding such instruction. Pending clarification, the Custodian shall hold assets subject to such instruction in their existing form or liquidate the same as directed, without liability for loss of income or appreciation and without liability for any interest or dividends.

## **6. Obligations of the Custodian**

In furtherance of its responsibilities set forth in this Agreement, and subject to the limitations and qualifications otherwise set forth in this Agreement, the Custodian shall:

- a. Safe keep the Plan Funds;
- b. Monitor, maintain, invest, and/or dispose of Plan Funds as specifically directed by the Authorized Person;
- c. Keep timely and accurate records as to the deposit, disbursement, investment, reinvestment and/or other application of the Plan Funds;
- d. Maintain separate subaccounts as appropriate to reflect the different nature of the contributions constituting the Account and/or such other appropriate distinctions as may be applicable from time to time, such as the designation of different investment managers by the Trustee or Authorized Person with respect to the investment of certain portions of the Account; and
- e. Prepare and maintain periodic reports and statements to the Plan (and/or the Trustee or Authorized Person, if the Custodian is so directed in writing) reflecting:
  - i. The then current status as to Plan Funds comprising the Account; and
  - ii. Transactional activities involving the Plan Funds since the last report
  - iii. Supply to the Plan all notices, prospectuses, financial statements, proxies, and proxy soliciting materials received relating to assets held within the Account.
- f. The Plan and Trustee acknowledge that all reports, statements and disclosures prepared by the Custodian will only be as accurate as the information provided to the Custodian by the Authorized Person, Trustee, the Plan Sponsor and/or the Custodian of the Plan and that the Custodian has no duty to confirm the accuracy of any such information it receives in the preparation of any report, statement or other disclosure.
- g. Except as otherwise set forth in this Agreement, the Plan, Authorized Person and Trustee will have 60 days after receipt of any document, statement, or other information from the Custodian to notify the Custodian in writing of any errors or inaccuracies reflected in any particular document, statement, or other information. If any person receiving a document, statement or other information from the Custodian does not notify the Custodian within 60 days, the applicable document, statement, or other information shall be deemed correct and accurate, and the Custodian shall have no further liability or obligation with respect to such document, statement, other information, or any transactions described therein.

## **7. Valuation of Assets**

- a. The value of the Account at any particular time will depend on the amount of contributions made to the Account, the performance of the investments as selected by the Authorized Person, and the time and amount of charges to and payments made from the Account. The Custodian does not predict, represent, or guarantee the value of the Account as of any future date and does not predict, represent, or guarantee any rate of return regarding the Plan Funds held in the Account.
- b. In valuing the assets of the Account for recordkeeping and reporting purposes, the Custodian shall use reasonable, good faith efforts to ascertain the fair market value of each asset through utilization of various outside sources available to it and consideration of various relevant factors generally recognized as appropriate to the application of customary valuation techniques.

However, where assets are illiquid or their value is not readily ascertainable on either an established exchange or generally recognized market, the Trustee acknowledges that the valuation is by necessity not a true market value and is merely an estimate of value in a broad range of values and its accuracy should not be relied upon for any other purposes. The precision with which a value is assigned is a factor of the nature of the asset and the cost effectiveness of pursuing a more comprehensive appraisal. In certain cases where fair market value is not readily ascertainable and the Custodian does not have a recent qualified independent appraisal, the Custodian may follow an internal protocol for assigning value based on the cost of the asset or may rely upon a current independent appraisal obtained by the Participant or Trustee. Thus, the Participant and the Trustee acknowledge that the Custodian neither provides a guarantee of value nor assures the appropriateness of the appraisal techniques applied in developing an estimate of value and the Custodian assumes no responsibility for the accuracy of the valuations presented with respect to assets whose value is not readily ascertainable on either an established exchange or a generally recognized market.

#### **8. Limitations on The Responsibilities and Obligations of the Custodian**

- a. The Custodian does not and will not offer any investment advice, nor does the Custodian endorse any investment, investment product or investment strategy; and the Custodian does not and will not endorse any investment advisor, representative, broker, or other party selected by the Authorized Person.
- b. The Custodian shall act in the capacity of a passive custodian and shall not be responsible or liable for any investment decisions or recommendations with respect to the utilization, investment, reinvestment, sale, or disposition of Plan Funds held in the Account.
- c. The Custodian shall have no duty to diversify the investments in the Account.
- d. The Custodian will not exercise the voting rights and/or other shareholder rights with respect to any investment in the Account unless an Authorized Person provides timely written directions acceptable to the Custodian in accordance with the policies and procedures adopted by the Custodian and effective at the time of such direction.
- e. The Custodian shall not be responsible for reviewing any assets held in the Account and shall not be responsible for questioning, investigating, analyzing, monitoring, or otherwise evaluating any of the investment decisions of any Authorized Person. It is not the responsibility of the Custodian to review the prudence, merits, viability, or suitability of any investment directed by the Authorized Person or to determine whether the investment is acceptable under ERISA, the Code, or any other applicable law.
- f. The Custodian is not responsible for determining or investigating whether a particular investment transaction is prohibited under Section 406 of ERISA and/or Code Section 4975.
- g. Further the Custodian is also not responsible for determining or investigating whether a particular investment transaction constitutes an abusive tax shelter scheme or transaction as identified by the Internal Revenue Service ("IRS"), including whether a transaction is a prohibited tax shelter transaction as described under Code Section 4965, a listed transaction (including a subsequently listed transaction) as described under 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 under Code Section 6707A(c)(1).

- h. The Plan, Plan Sponsor, Trustee and Authorized Person acknowledge and understand that a determination regarding whether a prohibited transaction or an abusive tax shelter scheme or transaction (as described above) has or would occur depends upon the facts and circumstances that surround a particular investment transaction; and further acknowledge and understand that a prohibited transaction or an abusive tax shelter scheme or transaction may have a significant impact upon the Plan, the Trust and/or the Account and may require the filing of certain tax forms by the Trustee and/or the Plan Sponsor with the IRS, which may include the filing of a Form 8886, a Form 8886-T and/or Form 5330. The parties acknowledge and agree that the responsibility for filing any forms or disclosing any information to the IRS with respect to any prohibited transactions or abusive tax shelter schemes or transactions resides entirely with the Plan Sponsor, the Trustee and/or the Custodian of the Plan.
- i. The Plan, Plan Sponsor and Trustee are responsible for determining if any income or earnings from a particular investment results in unrelated business taxable income that is subject to unrelated business income tax ("UBIT") pursuant to Code Section 511. In the event that an investment transaction involving the Plan Funds held in the Account results in a liability for UBIT, the Trustee agrees to prepare or have prepared the required Form 990- T filing along with any other documents that may be required, and, if agreed to between the parties, to submit the Form 990-T and any related documents to the Custodian for filing with the Internal Revenue Service. The Trustee shall provide such Form 990-T and any related documents to the Custodian at least five days prior to the date on which the return is due for such taxable year along with written payment authorization from the Authorized Person that directs the Custodian as to the Plan Funds to be used or liquidated to pay the required UBIT. The Custodian shall have no duty or obligation to review, analyze or conclusions related to any UBIT taxes.
- j. The Custodian has no duty or obligation to notify the Plan, Plan Sponsor, Trustee or Authorized Person with respect to any information, knowledge, irregularities, or concerns relating to any investment or any investment advisor, broker, agent, promoter or representative with whom the Custodian is directed to deal, except as to civil pleadings or court orders received by the Custodian.
- k. Nothing contained in this Agreement is intended, nor shall be construed, to make the Custodian or any designee a fiduciary or co fiduciary with respect to the Plan or related trust within the meaning of Sections 3(21) and 405 of ERISA.

#### **9. Qualified Plan Compliance and Administration**

- a. The Trustee and Participant understand that the Custodian shall not provide third party administrative services necessary to ensure compliance with the laws and regulations, and other IRS guidance, relating to a qualified plan that are set forth or referenced by Section 401(a) of the Code; and that the responsibility for such compliance is with the Plan Administrator, the Plan's third party administrator and other advisors to the Plan. The Custodian shall not be responsible for filing the Plan's annual return with the Department of Labor. The Custodian is not responsible to notify the Plan, Trustee or any Plan participant of any minimum distributions required under Code Section 401(a)(9), nor does the Custodian have any responsibility to determine the correct required minimum distribution amount. The Plan's Administrator and/ or the Trustee shall be responsible for maintaining any beneficiary designations with regard to the portion of the Account attributable to each Plan participant.

## SELF DIRECTED ACCOUNT AGREEMENT

Applicable to self-directed Traditional IRAs, Roth IRAs, SEP IRAs, SIMPLE IRAs, Health Savings Accounts (HSAs), Coverdell Education Savings Accounts (CESAs), Solo 401(k) accounts, and similar self-directed custodial accounts.

9.01 **Appointment of Custodian and Acceptance** – The undersigned account owner (the “Depositor” or “you”) hereby appoints Specialized Trust Company (“STC” or the “Custodian”), a New Mexico corporation, as the custodian of the account. The Depositor’s account is established for the exclusive benefit of the Depositor and/or the Depositor’s beneficiaries and is governed by the terms of this Self-Directed Account Custodial Agreement (the “Agreement”) and the Depositor’s application. By opening or maintaining the account, you agree to be bound by the terms of this Agreement and any applicable laws and regulations. After the Depositor’s death, the designated beneficiary(ies) will have the right to direct investments of the account assets, subject to the same conditions that applied to the original account holder.

### 9.02 **Governing Law and Dispute Resolution**

**Governing Law and Venue** – This Agreement shall be governed by the laws of the State of New Mexico, except to the extent preempted by federal law. The parties agree that the courts of New Mexico have exclusive jurisdiction over any legal action involving the Custodian or this Agreement. Any lawsuit filed by or against the Custodian by the Depositor shall be brought only in the state courts of Bernalillo County, New Mexico, where STC’s principal office is located. The Depositor consents to personal jurisdiction in New Mexico for all such proceedings.

9.03 **Amendments and Binding Effect** – The Depositor agrees to be bound by the most current version of this Custodial Agreement, as it may be amended from time to time by STC. Amendments may be made unilaterally by the Custodian to comply with law or for other business reasons; such amendments will become effective after notice to the Depositor or as otherwise required by law. This obligation to abide by the Agreement (and any amendments) continues from the inception of the account and survives the termination or closure of the account. In the event the Depositor initiates any claim or legal action after the account has been closed, the version of this Agreement in effect at the time of such action shall govern the dispute. This Agreement shall be binding upon the Depositor and the Custodian, as well as their respective heirs, successors, and permitted assigns.

9.04 **Depositor Representations and Responsibilities** – By entering into this Agreement, the Depositor acknowledges and accepts the following responsibilities and representations:

- **Accuracy of Information** – The Depositor represents and warrants that all information provided to STC in connection with the account (including information in the account application and any subsequent instructions or communications) is true, correct, and complete. The Depositor agrees to promptly notify STC of any changes to such information.
- **Compliance with Laws** – All transactions and investments in the account shall comply with all applicable federal and state laws and regulations, including but not limited to the Internal Revenue Code and relevant securities laws. All transactions are also subject to any restrictions in STC’s charter, articles of incorporation, bylaws, or internal policies, and to the customs and usages of any exchange or market where they are executed. It is the Depositor’s responsibility to ensure that contributions, distributions, and investments comply with applicable legal requirements.

- **Direction of Investments** – The Depositor has exclusive responsibility for directing the investment of the account assets. Except as otherwise expressly provided in this Agreement, STC will act solely at the direction of the Depositor (or, after the Depositor’s death, at the direction of the designated beneficiary) with respect to investment and reinvestment of the account. If the Depositor fails to provide investment instructions, or if instructions are incomplete, unclear, or in dispute, STC reserves the right to take no action (other than depositing uninvested funds in accordance with Section 9.07 below) until proper instructions are received from the Depositor or a person authorized to act on the Depositor’s behalf. STC has no duty to question or investigate any investment directions received from the Depositor or the Depositor’s authorized agent.

- **Beneficiary Rights** – After the Depositor’s death, the beneficiary(ies) named for the account have the right to direct investments and otherwise exercise the rights of the Depositor under this Agreement, subject to the same terms and conditions that applied to the original Depositor. Any beneficiary directing the account will be bound by this Agreement just as the original Depositor.

- **No Advice or Due Diligence by Custodian** – The Depositor is solely responsible for evaluating and understanding the risks of any investment. The Depositor acknowledges that STC is not an investment advisor or fiduciary and will not provide investment, legal, or tax advice regarding the account (see Section 9.05 below). The Depositor is strongly encouraged to seek independent professional advice as needed. STC does not conduct due diligence or verify the legitimacy, appropriateness, or suitability of any investment in the account (including the background or financial status of any issuer, sponsor, or third party involved in any investment). Any review or approval of an investment by STC is solely for its own internal purposes (such as determining administrative feasibility) and shall not be construed as a recommendation or endorsement of the investment.

- **Responsible for Tax Consequences** – The Depositor acknowledges that certain transactions or distributions may have tax consequences or may result in penalties under the Internal Revenue Code (for example, early distribution penalties, required minimum distribution rules, prohibited transaction excise taxes, Unrelated Business Income Tax, etc.). STC has no duty to monitor or ensure the Depositor’s compliance with such tax requirements. The Depositor is solely responsible for consulting with tax advisors and for adhering to all tax laws and IRS regulations applicable to the account. STC shall not be responsible for any taxes, penalties, or other consequences that result from the Depositor’s investment choices or failure to comply with applicable law.

- **Ambiguous or Disputed Instructions** – If STC receives ambiguous or conflicting instructions, or if there is any dispute or uncertainty regarding a transaction or the ownership of account assets, STC may refrain from taking any action until the ambiguity or dispute is resolved to its satisfaction. STC may also decline to execute any instruction that, in its reasonable judgment, is incomplete, could violate applicable law or this Agreement, or cannot feasibly be executed.

9.05 **Role of Custodian (Passive Custodian – No Fiduciary Duties)** – STC is a passive, non-discretionary custodian of the account. This means that STC’s role is strictly limited to holding assets and performing certain administrative tasks on behalf of the Depositor as directed,

without any duty to review or recommend investments. The Depositor acknowledges and agrees that nothing in this Agreement, and no action by STC, shall be construed as conferring any fiduciary status or obligation upon STC. STC has no discretionary authority, control, or responsibility with respect to management or disposition of the account assets, and no duty to perform any investigation or oversight of investments. In particular:

- **No Investment Advice or Endorsement** – STC does not provide investment advice, legal advice, or tax advice to the Depositor, nor does STC endorse or recommend any investment product, sponsor, or strategy. The decision to buy, sell, or hold any investment rests exclusively with the Depositor. Execution of the Depositor’s investment instructions (or STC’s refusal to execute an instruction for administrative or legal reasons) does not constitute investment advice or a determination of the investment’s merit.
- **No Fiduciary Duty** – The Depositor acknowledges that STC’s services are ministerial and administrative in nature. STC is not a trustee and does not have a fiduciary duty to the Depositor or the account. By performing services and carrying out instructions under this Agreement, STC is acting as the agent of the Depositor and not exercising discretion or control over the assets. The Depositor and STC agree that STC is not a “fiduciary” for purposes of any federal or state law governing custodial or trust accounts.
- **Limited Duties; No Monitoring** – STC shall not be required to perform any services except those specified in this Agreement or required by applicable law. STC will not monitor the performance of investments, the actions of any investment sponsor or promoter, or the ongoing suitability of any investment in the account. STC will not monitor or enforce any investment-specific requirements (such as payment of interest, dividends, maturities, or borrower obligations on a promissory note). Furthermore, STC will not monitor or notify the Depositor of any legal deadlines or requirements, such as required minimum distributions, beneficiary age limitations for Coverdell ESA accounts, or plan contribution deadlines – these remain the sole responsibility of the Depositor. For example, STC is not responsible for tracking the 5-year or 10-year distribution rules for inherited IRAs or monitoring when a Coverdell ESA beneficiary reaches the age where a distribution or transfer is required; the Depositor or beneficiary must ensure compliance with such rules. Doing so out of service, does not bind us to be required.
- **Use of Agents** – STC may employ third-party agents or affiliates to perform certain administrative or custodial services on its behalf, such as recordkeeping or asset servicing. Any such agent shall have the same rights and limitations as STC has under this Agreement. Any limitations of liability or obligations stated in this Agreement for the benefit of STC (including in Sections 9.05, 9.11 and 9.12) shall apply equally to any officers, directors, employees, and agents of STC and any third-party service providers assisting STC.
- **No Extension of Credit** – The Custodian has no obligation to extend credit, lend funds, or advance cash to the Depositor or the account. STC shall not be subject to margin calls and will not disburse payments beyond the cash balance available in the account for any reason whatsoever.
- **Exclusive Benefit** – The account and its assets shall be held for the exclusive benefit of the Depositor (and after death, the beneficiaries). STC shall not use the account assets for any purpose other than as directed by the Depositor, except as

authorized by this Agreement or required by law (such as deducting fees or expenses).

#### 9.06 Investment Direction and Permitted Assets

**Depositor’s Exclusive Control** – The Depositor shall have sole authority and responsibility to select and direct the investment of all assets in the account. STC will act only upon the Depositor’s (or the Depositor’s authorized agent’s) specific instructions to execute purchases, sales, transfers, or other transactions. All contributions to the account, and any earnings thereon, shall be invested and reinvested as directed by the Depositor in any investment permitted under this Agreement that STC is capable of holding in its custodial capacity.

**Permissible Investments** – The Depositor may direct investments in a wide range of alternative and traditional assets, to the extent not prohibited by law and administratively feasible for STC to hold. Permissible investments include, but are not limited to: publicly traded securities (stocks, bonds, mutual funds, ETFs, options, etc.); privately offered securities and equity or debt interests in privately held businesses or ventures; real estate properties or interests; mortgages, deeds of trust, promissory notes and other debt instruments (secured or unsecured); tax liens or tax certificates; certain precious metals and coins (to the extent allowed by law); shares or units of common trust funds or pooled investment funds that qualify under IRC §408(b)(5); certificates of deposit and other bank deposit instruments; and any other investment asset or instrument that the Custodian determines it can administer and that is not prohibited by Section 408 or 4975 of the Internal Revenue Code. STC does not impose an investment diversification requirement; assets may be non-diversified, risky, and illiquid – those are choices made by the Depositor.

**Administrative Feasibility** – Not all legally permissible investments are administratively feasible for STC to hold. STC, in its sole discretion, reserves the right to refuse to accept or hold any investment or asset in the account if holding such asset would be illegal, violate STC’s internal policies, or would impose burdens or potential liabilities on STC that it is unwilling to assume. The Custodian is not required to communicate the reasons for any such decision to refuse an investment direction. The Depositor agrees to provide any and all documentation or information that STC may request in connection with an investment to determine its administrative feasibility or to satisfy compliance requirements. STC may decline to process any investment or transaction until all required documents are received in a form acceptable to the Custodian.

**No Review of Legality or Merit** – STC will not determine whether any investment is “appropriate” or prudent for the account, or whether it is permissible under ERISA, the Internal Revenue Code, securities laws, or any other applicable law (except that STC may refuse prohibited transactions it actually recognizes as such). The Depositor is responsible for confirming that any investment does not constitute a prohibited transaction and does not require special governmental approval or licensing. If any investment in the account is of a type that is or may be considered a “security” under federal or state securities laws, the Depositor represents and warrants that either (a) the investment is registered under applicable securities laws, or (b) the investment is exempt from registration. The Depositor acknowledges that STC is relying on this representation and expressly releases and waives any claims against STC for carrying out a purchase or funding an investment that may violate securities laws or any other laws. The Depositor further agrees to indemnify and hold STC harmless from any and all claims, liabilities, fines, or penalties that may arise from any

investment's non-compliance with law or failure to meet regulatory requirements (indemnification is more fully set forth in Section 9.10).

**Investment Documentation** – The Depositor is responsible for ensuring that all supporting documents relating to any investment (e.g., subscription agreements, promissory notes, real estate deeds, operating agreements, etc.) are properly executed and delivered to STC in a timely manner. STC is not responsible for the sufficiency or enforceability of any documents prepared by or on behalf of the Depositor. STC will execute documents on behalf of the account as directed, solely in a custodial capacity (e.g., signing as “[Specialized Trust Company Custodian FBO (Depositor Name), Account Type]”). STC shall not incur personal liability by executing any document as custodian for the Depositor's account.

**Follow-up on Investments** – After an investment is made, STC's duties are limited to holding the asset and processing assets or payments that are received by it in the normal course. STC does not actively monitor whether the Depositor's investments are performing as expected or whether any party to an investment is fulfilling their obligations. For example, STC is not obligated to monitor a borrower's payments on a promissory note, to initiate collection or legal action against any party, or to exercise any rights with respect to an investment unless and until it is instructed to do so by the Depositor and has agreed to such instruction. Any costs or expenses associated with maintaining or enforcing an investment (such as property taxes, insurance, HOA fees, note collection costs, etc.) are the sole responsibility of the Depositor; STC will only pay such expenses from the account upon explicit written direction from the Depositor, and the Depositor must ensure sufficient cash is available for such purposes.

**Insurance and Asset Maintenance** – STC has no responsibility to secure or maintain insurance coverage on any asset held in the account or as collateral for an investment (for example, casualty insurance on real property or liability insurance for an activity) – that responsibility lies exclusively with the Depositor. Similarly, STC is not responsible for ensuring that any taxes, assessments, or other charges related to any investment are paid. The Depositor must direct STC if the Depositor wishes a bill or expense to be paid from the account, and STC may require an acceptable form or written direction for each such payment. While STC may, in its discretion, advance payment for taxes or other urgent expenses to protect an asset, STC is not obligated to do so; and if it does, the Depositor agrees that STC may promptly reimburse itself from the account (or the Depositor personally) for any such advanced amounts.

**Outside or Linked Brokerage Accounts** – In some cases, the Depositor may desire to hold publicly traded securities or other assets through a third-party brokerage account linked to the custodial account. With the Custodian's prior consent, the Depositor may open an outside brokerage or trading account in the name of the Custodian (Specialized Trust Company) for the benefit of the Depositor's IRA or other custodial account. Any such outside brokerage account shall be titled in the name of the Custodian (or its nominee) as custodian for the Depositor's account. The Depositor may then direct a designated broker-dealer to execute trades or investments within that account, consistent with the scope that the Custodian has agreed to. STC will not be responsible for the execution, quality, or timing of any orders placed with an outside broker. The broker will act on the Depositor's instructions (which may be given directly by the Depositor to the broker, if permitted), and STC's role is limited to

opening the account and, if required, transferring funds to the brokerage account or receiving funds from it.

- **No Duty to Monitor Broker or Investments** – STC bears no liability for any actions or omissions of the chosen broker-dealer. STC is not responsible for reviewing the transactions executed in the brokerage account, and STC will not verify whether each individual trade was authorized by the Depositor. Any cash or assets held in the brokerage account are considered part of the custodial account, but STC will not demand or receive any cash from the broker unless and until directed by the Depositor. It is the Depositor's sole responsibility to review statements from the broker and to instruct STC if any cash or securities should be moved between the brokerage account and the Custodian.
- **Indemnity for Broker-Directed Trades** – The Depositor agrees to indemnify and hold harmless STC for any claims, losses, or expenses arising from activities in any such outside brokerage account. This includes, but is not limited to, any claim that an order was not authorized, any errors or misconduct by the broker in executing trades, any loss of value in the assets, or any failure of the broker to follow the Depositor's instructions. The Depositor's indemnification of the Custodian covers any legal fees or costs incurred by STC in connection with such claims (as further detailed in Section 9.10).
- **Provision of Statements** – The Depositor agrees to ensure that STC is provided (at least annually) with copies of statements from the outside brokerage account, or to grant the Custodian electronic access to view the account. This is necessary for proper recordkeeping and asset valuation. STC is not responsible for tracking the performance or value fluctuations of assets in the outside account in real time; valuations will typically be recorded based on periodic statements or other available market data.

9.07 **Uninvested Cash & Cash Management** – This section describes how uninvested cash in the account (i.e., any cash contributions, income, or liquidation proceeds that the Depositor has not yet directed into a specific investment) will be handled by the Custodian, and the terms and limitations related to such cash management.

**Pooled Custodial Deposit Accounts** – By entering into this Agreement, the Depositor directs and authorizes STC to deposit all uninvested cash from the account into one or more pooled custodial accounts or omnibus deposit accounts held at third-party financial institutions. These custodial deposit accounts will typically be maintained at FDIC-insured banks or savings institutions selected by STC, or in other interest-bearing instruments that are insured or guaranteed by the federal government (for example, U.S. Treasury bills or other U.S. government-backed obligations). STC may commingle the uninvested cash of the Depositor's account with the uninvested cash from other clients' custodial accounts for the purpose of efficient administration and deposit insurance coverage. Records will be maintained (through sub-accounting) to show the Depositor's share of the pooled account at all times.

**Permitted Cash Investment Vehicles** – Uninvested cash from the account may be placed by STC into any of the following types of vehicles, at STC's discretion, in order to earn a return of interest or yield: (a) deposit accounts at federally insured banks or credit unions (including demand accounts, savings accounts, or money market deposit accounts) which are eligible for FDIC or NCUA insurance; (b) brokered certificates of deposit (CDs) or time deposits issued by FDIC-insured institutions; (c) U.S. Treasury bills, bonds, or notes or other obligations that carry the full faith

and credit guarantee of the United States; (d) interest-bearing savings bonds or government-backed securities; or (e) such other short-term, high-quality, and liquid instruments that are insured or guaranteed by the U.S. government or an agency thereof. STC will select such investments with a primary emphasis on preserving principal and maintaining liquidity, rather than maximizing yield. The Depositor understands that STC may sweep the cash into these vehicles without further specific direction from the Depositor.

**Hold-To-Maturity Policy** – STC’s general policy is to select short-to medium-term fixed income instruments (such as CDs or Treasury bills) for uninvested cash and to hold such instruments to their maturity. By holding instruments to maturity, STC seeks to avoid market price fluctuations and ensure that full principal (and any accrued interest) is available at maturity to credit back to the respective accounts. However, the Depositor retains the right to withdraw or direct the use of uninvested cash at any time, and STC will make reasonable efforts to accommodate withdrawals even if it requires early liquidation of a term investment. In most cases, if STC must liquidate a pooled term deposit or security before maturity to fulfill the Depositor’s (or other depositors’) withdrawal requests, STC will bear any associated early withdrawal fee or penalty, so that the Depositor’s requested principal amount can be made available without reduction for such penalties. The Depositor should be aware that frequent or large withdrawals of uninvested cash by many account holders may necessitate unplanned liquidations of instruments by STC.

**Liquidity and Access to Funds** – STC strives to honor all requests for withdrawals or transfers of uninvested cash promptly. Under normal circumstances, withdrawal requests are processed, and cash is made available without delay (typically within a few business days, subject to standard funds availability for incoming deposits or sale settlements). In rare circumstances, such as unusually large or concurrent withdrawals by multiple account holders, or in the event of market disruptions that affect the liquidity of normally liquid instruments, STC may require additional time to coordinate and fulfill requests. If such a scenario occurs, STC will take all reasonable steps to minimize delays and will communicate with affected Depositors regarding the status. The Depositor acknowledges and accepts that temporary delays or restrictions on access to uninvested cash may occur in extraordinary circumstances beyond STC’s control (for example, if a bank holding a pooled deposit fails or if the U.S. Treasury market closes unexpectedly).

**Limitations of Liability for Liquidity Delays** – While STC will make commercially reasonable efforts to provide timely access to uninvested funds, the Depositor agrees that: (i) Occasional timing or coordination challenges may occur (e.g., needing to break a CD early or wait for a large redemption), which could result in short-term delays in satisfying withdrawal requests; (ii) STC is not liable for any such delays or temporary access restrictions when they result from extraordinary circumstances or market conditions beyond its control; and (iii) STC will ensure that, notwithstanding any delay, the Depositor’s funds remain protected (by FDIC insurance, U.S. government guarantee, or otherwise by the terms of the investment) such that the Depositor’s principal and any due interest are ultimately secure and available once the underlying instrument matures or is redeemed.

**Interest on Uninvested Cash; Custodial Interest Retention** – Uninvested cash in the account may earn interest or yield from the financial institutions or instruments in which it is placed. STC may, but is not required to, credit a portion of such interest to the Depositor’s account as interest on the uninvested cash

balance. The rate of any interest that STC chooses to credit to the account is determined by STC in its sole discretion and is not fixed; it may be adjusted by STC from time to time without prior notice to the Depositor. (Currently, STC’s policy is to credit 0.0% interest to uninvested cash balances, meaning that since 2015 no interest has been paid to depositors on uninvested cash, but this rate is subject to change at any time without notice.) Any interest or earnings on uninvested cash that exceed the amount (if any) that STC credits to the Depositor’s account will be retained by STC as part of its compensation for providing custodial services. The Depositor acknowledges and agrees that STC may receive such excess interest or other benefits from the pooled deposit investments.

**Original Issue Discount and Custodial Earnings** – In certain cases, STC may invest uninvested cash in instruments that do not pay periodic interest but are issued at a discount and pay a higher value at maturity (for example, U.S. Treasury bills or zero-coupon bonds). STC may economically realize interest income or original issue discount (“OID”) on such instruments at or near the time of placement or during the term of the investment, even if the instrument’s full payment or maturity occurs at a later date.

For the avoidance of doubt, the Depositor acknowledges that certain U.S. Treasury or other government-backed instruments purchased by STC for pooled custodial accounts may be acquired at a discount to face or maturity value. The difference between the purchase price and the stated maturity value (original issue discount or “OID”) represents custodial compensation to STC and is not an asset of the Depositor.

The Depositor further acknowledges and agrees that while OID legally accrues over the term of the instrument and is payable only at maturity, STC may economically realize, receive, advance, or otherwise settle anticipated OID compensation at or near the time the instrument is purchased, based on prevailing market pricing and broker execution. Any such early realization, advancement, or settlement of expected OID compensation by STC shall not reduce, impair, encumber, or otherwise affect any Depositor’s contractual entitlement to principal, the contractual maturity value, or the maturity proceeds payable to the Depositor.

The Depositor understands and agrees that STC may retain any such interest or OID earnings as part of its custodial compensation, and that these retained earnings will not be credited to the Depositor’s account. However, no Depositor’s entitlement to principal or maturity proceeds shall be reduced or impaired by STC’s retention, early realization, advancement, or settlement of such earnings; the Depositor’s principal (and any contractually payable interest on the instrument, if applicable) will be available to the account at the instrument’s maturity or redemption.

The Depositor further understands that the full face or maturity value of such instruments will be remitted by the executing broker, issuer, or paying agent (including the U.S. Treasury, if applicable) directly to the pooled custodial account at maturity, and that such maturity proceeds are not dependent upon STC retaining, not retaining, advancing, realizing, or settling any OID amount.

The Depositor acknowledges that the interim market value of certain U.S. Treasury securities, certificates of deposit, or similar hold-to-maturity instruments may fluctuate prior to maturity due to interest rate movements or market conditions. Such interim pricing fluctuations are not indicative of realized losses and do not affect the contractual maturity value payable to the

Depositor. STC has no obligation to monitor, report, or act upon such interim market value changes.

The Depositor acknowledges that there may be a timing difference insofar as STC may derive economic benefit from an investment (such as through OID accrued or custodial compensation realized, advanced, or settled prior to maturity), while the Depositor's contractual entitlement to principal and any stated interest is realized only at maturity. Such timing differences, to the extent they occur, do not affect the amount due to the Depositor under the terms of the investment, nor do they impose any cost, loss, or risk on the Depositor's account; such amounts are fully absorbed by STC as part of its custodial business model.

Retention, early realization, advancement, or settlement of OID by STC constitutes custodial compensation only and does not create any obligation on STC to accrue, segregate, reserve, or prefund such amounts, or to guarantee or advance liquidity prior to maturity. STC will provide any disclosures or IRS reporting required by law in connection with interest or OID earned on pooled custodial investments.

**Changes to Program and Vehicles** – STC reserves the right to modify the cash management program or change the selection of depository institutions or instruments used for uninvested cash at any time in its discretion. STC may establish a policy threshold whereby cash above a certain minimum balance is automatically swept into higher-yield investments or funds and may alter such program or discontinue it without prior notice. STC may also, at its discretion, hold some uninvested cash in a non-interest-bearing status (for example, to satisfy anticipated distributions or pending investment purchases) without liability for not producing a return. The cash management services provided by STC are contemplated as part of its normal custodial functions, and the Depositor consents to STC's earning compensation through management of uninvested cash as described above.

#### 9.08 **Custodial Fees and Expenses**

**Fee Schedule** – STC charges certain fees for establishing and maintaining the account and for performing various transactions or services. The Depositor agrees to pay all fees and charges as set forth in the STC Fee Schedule, which has been provided to the Depositor (and is incorporated by reference into this Agreement), or as otherwise agreed in writing. These fees may include (but are not limited to) account establishment fees, annual administration fees, asset-based fees, transaction fees, fees for distributions or transfers, wire fees, document review fees, account termination fees, and other service charges. STC may also be entitled to reimbursement from the account for any reasonable expenses incurred in connection with the administration of the account, including without limitation postage, legal fees, appraisal fees, or other costs associated with a specific investment. STC has the right to be reimbursed for all such expenses and to charge either the Depositor directly or deduct the amount from the account assets.

**Payment of Fees** – Annual administrative fees (if any) will typically be billed in advance on the anniversary of the account opening (or on another periodic schedule disclosed by STC), based on the account's asset value or a flat fee as specified in the Fee Schedule. Transaction-based fees (such as purchase, sale, or distribution fees) will be charged at the time of the transaction. The Depositor may choose to pay fees by providing an alternative payment method (e.g., credit card or check) prior to the due date. If the Depositor prefers to pay fees from a source outside the account, the Depositor should notify STC in writing and provide payment before the fee due date. By default, if fees are not timely paid out-of-pocket, STC will deduct any outstanding fees or charges from

available uninvested cash in the account. The Depositor expressly authorizes STC to withdraw cash from the account to pay fees and expenses owed, at STC's discretion.

**Credit Card Authorization** – The Depositor may be required to maintain a valid credit or debit card on file with STC to facilitate the payment of fees. By providing a credit card or other payment method, the Depositor authorizes STC to charge that card for any fees, charges, or obligations owed by the Depositor under this Agreement, in the event that sufficient funds are not available in the account to cover the amounts due. STC will typically attempt to notify the Depositor before charging a card on file for annual fees or large expenses but is not required to obtain additional permission to utilize the provided payment method for due and owing amounts. The Depositor agrees to promptly update the payment information on file if a card expires, is canceled, or reaches its limit. If the Depositor fails to maintain a valid payment method and does not pay a billed fee when due, STC's enforcement rights below shall apply. STC reserves the right to impose a reasonable processing fee (up to 3.5%) for payments made by credit card to offset merchant costs.

**Changes to Fees** – STC may change its fee schedule from time to time. In general, STC will provide at least 30 days' advance written or electronic notice to the Depositor of any changes to the basic fee schedule. Fee changes will become effective at the next billing cycle or as stated in the notice. If the Depositor continues to maintain the account after the effective date of a fee change, the Depositor will be deemed to have agreed to the new fees. Current fees may also be obtained by contacting STC or visiting its website. STC's failure to charge a fee or enforce any fee provision in any instance shall not be deemed a waiver of its right to do so subsequently.

**Out-of-Pocket Expenses** – The Depositor may elect in some cases to pay certain expenses related to the account or its investments from non-account funds (out-of-pocket) in order to avoid depletion of the account. STC may permit this to the extent allowed by IRS rules without treating such payments as additional contributions. Guidance from IRS Revenue Rulings (e.g., 84-146) and any applicable Private Letter Rulings may be followed in determining which fees can be paid out-of-pocket without adverse tax consequences. The Depositor should consult a tax advisor if uncertain. STC is not responsible for monitoring how such payments are treated for tax purposes.

**Insufficient Cash** – The Depositor is responsible for ensuring that the account has adequate liquid funds to pay fees and any known expenses. STC recommends keeping a minimum cash balance (for example, \$1,000) in the account for fees and unforeseen costs. If the account has insufficient cash to cover outstanding fees or expenses, STC may liquidate assets as described in Section 9.09. STC is not obligated to advance or loan funds to cover fees.

9.09 **Collection and Enforcement Rights** – To the fullest extent permitted by law and this Agreement, STC has the right to take action to collect any unpaid fees, costs, or other amounts owed by the Depositor in connection with the account or this Agreement.

**Security Interest and Lien** – The Depositor hereby grants to STC a security interest and lien in the custodial account and all assets held therein as security for the payment of all fees, expenses, indemnified amounts, or other obligations owed to STC under this Agreement. STC may take any action permitted by law to enforce this security interest, including, but not limited to, freezing the account or liquidating assets within the account if needed to satisfy the outstanding obligations. STC's lien is superior to the interest of the Depositor and any beneficiary, successor, or creditor in the account, to the extent of any fees or other amounts due.

**Set-Off and Cross-Account Recovery** – In addition to the lien rights described above, the Depositor expressly authorizes STC to deduct from or set off against any other account the Depositor maintains with STC (or any affiliate of STC) any outstanding fees, charges, or obligations owed by the Depositor. This means that STC may, without further consent, take funds from any other account in the Depositor’s name to cover amounts owed in this account. This authorization extends to any accounts held at STC by the Depositor’s spouse or any of the Depositor’s children, to the extent the Depositor has legal authority over or beneficial interest in those accounts and such accounts contain available funds. The Depositor acknowledges that this cross-account recovery provision is a material condition of custodial services – it remains effective even after the closure of the account and until all outstanding obligations to STC are fully satisfied. STC will make a reasonable effort to notify the Depositor of any such inter-account transfer after it occurs.

**Asset Liquidation** – If any fee, expense, or other amount owing to STC is not paid when due, STC has the right, after 30 days’ notice of delinquency (or without notice if notice has been given and the amount remains unpaid), to liquidate any assets in the account as necessary to pay the amount owed, to the extent permitted by law. STC may choose which asset(s) to liquidate and may liquidate enough assets to cover the unpaid amount plus any applicable fees or commissions associated with the liquidation. Such liquidation may be carried out without further notice to the Depositor (the Depositor’s prior acknowledgement of this Agreement constitutes any required consent to such sale). Any asset may be sold by STC in its discretion, and STC shall not be responsible for any loss of investment value, loss of potential profit, or tax consequences resulting from the liquidation. If the liquidation of assets results in proceeds that exceed the amount owed, the excess will be returned to the account. If the liquidation does not cover the full amount owed (for example, due to market fluctuation or fees), the Depositor remains liable for the deficiency. STC will notify the Depositor if a deficiency remains, and the Depositor shall promptly pay it.

**Suspension or Closure of Account** – In the event of significant delinquency or breach by the Depositor, STC reserves the right to take protective action, including suspending account transactions (other than necessary liquidations) or terminating the custodial account. If fees remain unpaid for more than 30 days, STC may, in its discretion, terminate (force close) the account. Upon termination for non-payment, all assets will be distributed or delivered to the Depositor (after liquidating assets that cannot be transferred in kind), and the account will be closed. Any such distribution upon account closure will be reported to the IRS as a taxable distribution (in the case of a tax-advantaged account) and may have adverse tax consequences for which the Depositor is solely responsible. The Depositor agrees that STC shall not be liable for any tax or penalty incurred due to a distribution that occurs as a result of account termination under this section.

If STC decides to terminate the account, it will send written notice to the Depositor (to the last known address or email on file) of the termination. The Depositor will be given a short period (typically 30 days) to pay any outstanding amounts or make other arrangements, but if the Depositor fails to cure the default, STC may proceed with closing the account and liquidating or distributing assets as described.

**Minimum Cash Balance Requirement** – STC may require that the account maintain a minimum liquid cash balance (for example, \$1,000) to cover fees and unexpected expenses. If the account balance falls below the required minimum (due to investment losses or withdrawals) and the Depositor does not restore the

minimum or provide an alternative funding source, STC may, after notice, distribute the remaining assets to the Depositor and close the account. Such a distribution could be treated as a taxable event (or a distribution subject to penalty) in the year of distribution, and all resulting tax consequences or penalties are the responsibility of the Depositor. STC will not be liable for any losses or tax implications arising from enforcing the minimum balance policy.

**Other Remedies** – The rights enumerated in this section are in addition to, and do not limit, any other rights or remedies available to STC under this Agreement or applicable law. STC’s decision to delay or refrain from exercising any remedy in one instance does not waive its right to do so in another instance or to exercise any other remedy. The Depositor agrees to pay any costs (including reasonable attorneys’ fees) incurred by STC in collecting amounts owed by the Depositor or in enforcing its rights under this Agreement.

9.10 **Indemnification** – Depositor’s Indemnity Obligation – To the fullest extent permitted by law, the Depositor agrees to indemnify, defend, and hold harmless STC, along with its officers, directors, managers, members, employees, agents, affiliates, successors and assigns (each an “Indemnified Party”), from and against any and all losses, claims, demands, damages, liabilities, penalties, fines, judgments, settlements, costs, and expenses (including reasonable attorneys’ fees and legal costs) of any kind that arise out of or are related to: (a) this Agreement or the administration of the account; (b) any investment, transaction, or activity in the account (including without limitation any claim arising from a decline in value of an asset, or any dispute with or involving an issuer, borrower, or other counterparty to an investment); (c) any breach of the Depositor’s representations, warranties, or obligations under this Agreement; (d) STC’s following or attempting to follow any instruction or direction from the Depositor or the Depositor’s authorized agent; (e) STC’s refusal to act in the absence of proper instructions or as otherwise contemplated by this Agreement; or (f) any act or omission of the Depositor (including the Depositor’s agents, investment advisors, or appointed representatives).

This indemnification means that, if any Indemnified Party incurs any expense, loss, or liability in connection with the account or this Agreement due to one of the above-listed causes, the Depositor will reimburse those amounts and will also cover the Indemnified Party’s costs of defense (e.g., attorney’s fees) if applicable. The Depositor’s obligation to indemnify applies regardless of whether the claim against the Indemnified Party is brought by the Depositor, a beneficiary, a third party, or any governmental or regulatory authority.

**Scope of Indemnity** – The Depositor’s indemnity obligation includes, but is not limited to: claims asserting some liability or theory of recovery against STC because of actions taken in good faith by STC (or its agents) in reliance upon instructions from the Depositor; claims arising from any good-faith error or omission by STC in executing instructions (except to the extent such error is adjudicated to result from STC’s gross negligence or willful misconduct, in which case this indemnity shall not apply to the portion of losses attributable thereto); any claim of a prohibited or improper transaction, or disqualification of the account’s tax-advantaged status, due to the Depositor’s actions; and any claim arising from the Depositor’s investment being deemed to violate any law (including securities laws or IRS rules) or the rights of any third party. The Depositor further agrees to hold Indemnified Parties harmless from any and all liability for the actions or inactions of any third party (such as any broker, investment sponsor, or property manager) selected by the Depositor to provide services or investments for the account.

**Advancement and Reimbursement of Costs** – The Depositor agrees to pay, or to reimburse on demand, all expenses and costs (including attorneys’ fees) incurred by an Indemnified Party in defending or resolving any claim or proceeding covered by the above indemnity, even if such claim is made by the Depositor himself. At the election of STC, the Depositor shall, upon notice, advance to STC funds to cover anticipated legal fees or other costs relating to any such claim. STC shall have the right to deduct any such indemnified amounts or advance funding from the account without prior notice if the Depositor fails to pay promptly. If STC is asked to provide evidence of its authority or actions as Custodian (for example, if the account’s assets are involved in a legal dispute or garnishment), STC shall be entitled to reimbursement from the Depositor for all related costs and fees (including legal fees) it incurs.

The Depositor’s indemnification obligations shall survive the termination of this Agreement and the resignation or removal of the Custodian.

**9.11 Legal Proceedings Involving the Account** – Depositor’s Responsibility in Litigation – If the account or any asset thereof becomes involved in any litigation, lawsuit, arbitration, or legal proceeding (collectively, “Legal Proceedings”), the Depositor is solely responsible for prosecuting or defending such Legal Proceedings, including retaining legal counsel and paying all associated costs. This includes situations where the Depositor initiates a lawsuit on behalf of the account (for example, to enforce a promissory note or to make a claim concerning an investment), as well as situations where the account’s asset or STC’s role as Custodian is brought into a dispute by third parties.

**Notification and Custodian Named as Party** – The Depositor must promptly notify STC if the account or any asset is involved in any Legal Proceedings. If STC (or any of its officers or agents) is named as a defendant or party in any Legal Proceedings related to the account or an investment, the Depositor must take steps to have STC removed as a named party if possible and shall indemnify and hold STC harmless from any costs or liabilities as a result of being named. STC may, in its discretion, require the Depositor to retain counsel on STC’s behalf (subject to STC’s approval of the counsel) to defend STC’s interests in the proceeding. Alternatively, STC may choose to engage its own counsel to defend or represent it, and the Depositor agrees that any and all attorneys’ fees and costs incurred by STC shall be borne by the Depositor or the account (and may be deducted from the account assets). Before using account assets to pay such costs, STC will notify the Depositor if feasible to do so.

**Cooperation and Information** – The Depositor agrees to fully cooperate with any effort by STC to contest, defend, or resolve any Legal Proceedings involving the account. This includes promptly providing documents, sworn statements, or declarations, and/or attending proceedings, as necessary. If the Depositor initiates a Legal Proceeding on behalf of the account, the Depositor agrees to name the Custodian in its representative capacity (and not individually) as a necessary party. For example, if the Depositor’s IRA is the plaintiff in a lawsuit, the proper designation might be “Specialized Trust Company, Custodian FBO [Depositor’s Name], Account Type.” STC can provide guidance on the required titling, and the Depositor agrees to follow such guidance. The Depositor shall also provide STC with copies of all pertinent legal documents filed or issued in such proceedings upon request.

**No Obligation of Custodian to Act** – The Depositor understands that STC will not initiate legal action on behalf of the account, and STC will not independently defend or pursue any claim (except to protect its own interests as Custodian) unless absolutely required by law. STC’s involvement in any legal matter is passive and at the

direction of the Depositor. If the Depositor fails to direct and adequately protect the account’s interests in a dispute, STC is not obligated to step in. However, if STC is exposed to potential liability or expense due to the Depositor’s lack of action, STC may, after notice to the Depositor when practicable, take necessary steps to protect itself (for example, paying taxes or responding to court orders) and charge any costs to the account or the Depositor personally.

**Indemnification for Legal Proceedings** – In addition to the general indemnity in Section 9.10, the Depositor specifically agrees to indemnify and hold STC (and its officers, directors, and employees) harmless from any legal expenses, judgments, or liabilities that STC incurs in any Legal Proceedings involving the account. If the Depositor does not provide for STC’s legal defense or separate counsel is deemed necessary by STC, STC may hire its own counsel and recover all associated costs from the Depositor or the account. STC may also place a lien on account assets or liquidate assets as needed to ensure recovery of such costs (as described in Sections 9.09 and 9.10).

**9.12 Limitation of Liability of Custodian**

**No Custodian Liability for Investment Results** – The Depositor acknowledges that all investment decisions are made at the Depositor’s sole risk. STC shall not be liable for any loss, depreciation, or expense which arises from the Depositor’s exercise of investment control over the account. The Custodian is not responsible for losses resulting from a decline in value of any asset or for any unrealized profit. STC has no duty to question any investment direction, and therefore STC is not liable for any consequences stemming from executing such directions (including, but not limited to, taxes or penalties resulting from an investment). The Depositor bears complete responsibility for the success or failure of any investment.

**No Liability for Internal Revenue Service or Legal Compliance** – STC does not warrant or guarantee that any investment or transaction will be deemed permissible or compliant by the IRS or any other regulatory authority. STC shall not be responsible for any tax consequences, penalties, or other damages that may arise from the Depositor’s actions or investments, including but not limited to prohibited transactions, UBIT (Unrelated Business Income Tax) liabilities, reportable transactions, or the loss of the account’s tax-deferred or tax-exempt status. Any such consequences shall be borne solely by the Depositor.

**Consequential Damages** – To the maximum extent permitted by law, STC (and its officers, directors, employees, and agents) shall not be liable for any indirect, special, incidental, punitive, or consequential damages (including lost profits or loss of opportunity) arising out of or related to this Agreement or the account, even if STC has been advised of the possibility of such damages. In any claim or dispute arising under this Agreement, the liability of STC shall be limited to the amount of fees paid by the Depositor to STC for the particular service or transaction at issue, or the actual direct loss to the account (if any) caused by STC’s error, gross negligence, or willful misconduct, whichever is less. The Depositor agrees that this limitation of liability is reasonable and appropriate given the purely custodial nature of STC’s services.

**Force Majeure** – STC shall not be liable for any failure or delay in performing its obligations if such failure or delay is caused by circumstances beyond its reasonable control, including but not limited to: natural disasters, wars, acts of terrorism, strikes or labor disputes, electrical or telecommunications outages, hacker or cyber-attacks, government restrictions, court orders, or market suspensions. In the event of such force majeure, STC will resume

performance as soon as practicable and will take reasonable steps to minimize disruption.

**No Duty Beyond Agreement** – The Depositor agrees that STC’s duties and responsibilities are strictly limited to those expressly stated in this Agreement. STC has no implied duties or obligations and is not acting as a trustee, fiduciary, investment manager, or tax advisor. STC is not responsible for any information or representations that may have been made by any third party concerning STC or the account that are not contained in this Agreement or written communications from STC.

**Reliance on Documents and Instructions** – STC may rely conclusively upon and shall incur no liability in acting or refraining from acting upon, any written or oral instruction or any document believed by it in good faith to be genuine and properly authorized. STC is not responsible for discovering any falsity, forgery, or irregularity in any such instruction or document. For example, if a fraudulent instruction is given by someone impersonating the Depositor or the Depositor’s agent, STC is not liable for any resulting loss provided it acted in good faith in executing that instruction.

**Limitation on Actions** – Any claim or cause of action by the Depositor which arises out of this Agreement or the services provided by STC shall be commenced within one (1) year after the Depositor knew or should reasonably have known of the facts giving rise to the claim, and in any event no later than three (3) years after the cause of action accrued. This limitation period shall apply to the fullest extent permitted by law.

**Officers, Directors, and Agents Protected** – It is expressly understood and agreed that the officers, directors, employees, agents, and affiliates of STC shall not be personally liable for any obligations or liabilities of STC as Custodian under this Agreement. The Depositor waives any right to sue or recover from the individuals associated with STC for acts or omissions taken in connection with the account. If any officer or employee of STC is named in litigation in connection with the account, it shall be deemed solely in their capacity as an agent for STC. The provisions of this Section (and the indemnification in Section 9.10) are intended to protect and inure to the benefit of such individuals, who are considered third-party beneficiaries of these terms.

**Exculpation** – To the extent permitted by law, STC shall not be liable for any action taken or not taken in good faith pursuant to this Agreement. STC shall not be liable for any default or misconduct of any third parties, such as issuers of securities, depositories holding assets, brokers executing trades, or any other service providers not employed by STC. However, nothing in this Agreement shall be construed to relieve STC from responsibility for its own gross negligence or willful misconduct. In any situation where STC is found liable for failing to carry out its duties in accordance with this Agreement, the Depositor’s remedy shall be limited to restoring the account to the position it would have been in had the error or breach not occurred, subject to the limitations on damages noted above.

#### 9.13 **No Investment Advice; Communications and Marketing**

**No Advice or Recommendations** – The Depositor acknowledges that STC does not provide investment, legal, or tax advice or recommendations. Any information provided by STC, whether in written materials, on its website, in webinars, workshops, podcasts, or through representatives of STC, is intended for educational and general informational purposes only. The Depositor is solely responsible for evaluating investment opportunities and should consult independent financial or legal professionals before making decisions. No communication from STC (or from any third-party presenters at STC events) will be construed as advice or an

endorsement of any particular investment. STC’s employees and agents are instructed not to provide advice; any opinions expressed by such persons are their personal opinions and not to be relied upon as advice from the Custodian.

**Educational Materials and Seminars** – From time to time, STC may make available newsletters, articles, webinars, seminars, or other educational content about self-directed IRAs, real estate investing, precious metals, cryptocurrency, or other investment topics. These educational and marketing materials are for illustrative or explanatory purposes only. While STC strives to provide accurate and useful information, it does not guarantee the accuracy or completeness of any information presented. None of these materials modify or supersede the terms of this Agreement. In the event of any contradiction between something stated in a marketing or educational piece and this Agreement, the terms of this Agreement shall govern. The Depositor should always refer to this Agreement and official STC communications for the rules governing the account.

**No Amendment by Communications** – The Depositor should not rely on any oral statements made by any STC representatives or any written promotional materials as altering the rights and obligations set forth in this Agreement. Changes to the Agreement can only be made through a written amendment or revision issued by STC (as described in Section 9.03). If the Depositor believes that any staff member or agent of STC has offered advice or made a commitment inconsistent with this Agreement, the Depositor must bring it to STC’s attention promptly, and the Depositor should not act in reliance on such information unless and until it is confirmed in writing by an authorized officer of STC.

**Third-Party Relationships and Compensation** – The Depositor understands that STC may have business relationships with certain third-party investment providers, educators, or referral sources. STC may pay or receive fees, sponsorships, or other compensation to or from third parties in connection with educational events, referrals of account holders, or other business arrangements. For example, STC might host a seminar where outside experts present, and STC could receive a portion of event proceeds or a marketing fee. Any such relationships will be disclosed as required by law. The Depositor acknowledges this disclosure that STC might benefit financially from such arrangements but also affirms that STC does not endorse or recommend any specific investment, sponsor, or provider, regardless of any such relationship. The Depositor must perform their own due diligence on any investment opportunity or provider, even if it was mentioned in an STC-sponsored event or communication.

**No Endorsement or Due Diligence** – References to third-party products, services, or websites in STC’s materials are provided for the Depositor’s convenience and should not be interpreted as approval or endorsement by STC. STC does not investigate or verify the reputation, licensing, or financial standing of any investment sponsor, promoter, or other third party that the Depositor may learn about through STC or hold an investment with through the account. For example, if STC allows an investment in a private fund or a precious metals dealer is mentioned in an STC seminar, that should not be taken as STC’s recommendation of that fund or dealer. The Depositor agrees that STC is not responsible for, and shall be held harmless from, any losses or problems arising from the Depositor’s interactions with any third parties, even if the Depositor learned of those parties through STC.

**Self-Directed Nature of Account** – All accounts administered by STC are self-directed. STC encourages each Depositor to consult with their own financial advisor, attorney, and/or CPA prior to making investment decisions. The Depositor should consider their

own risk tolerance and investment objectives. STC will not evaluate whether an investment is prudent, suitable, or diversified. The Depositor understands that any investment can lose value, and some or all of the account's investments may be illiquid, speculative, or subject to substantial risks. STC will not warn or prevent the Depositor from entering into a risky or bad investment, as that is not STC's role. The Depositor must exercise caution and judgment in all account dealings.

**Communications Not Guaranteed** – STC may communicate important information to the Depositor through mail, email, or via online account portals. The Depositor is responsible for reading all communications from STC and for keeping STC apprised of current contact information. STC is not liable for any consequences that result from the Depositor's failure to receive or act upon communications, provided STC sent the communication to the address or contact on file. Additionally, if STC provides any alerts or notices as a courtesy (for example, reminding of a required minimum distribution or alerting to a potential scam in the industry), this does not create an ongoing obligation for STC to provide such alerts.

**Entire Agreement & Client Acknowledgment** – The Depositor acknowledges that he/she has read and understands this Agreement. This Agreement, along with the executed application, any associated plan documents incorporated by reference (such as IRS Form 5305 or other required IRA plan language, if applicable), and the prevailing Fee Schedule, constitutes the entire agreement between the Depositor and STC regarding the custodial account. The Depositor is not relying on any oral or written representation or statement that is not expressly set forth in this Agreement. In choosing to open or continue a self-directed account with STC, the Depositor accepts and agrees to these terms and the allocation of responsibilities described herein. The Depositor further understands that use of any educational products or services provided by STC, even prior to formally opening an account, constitutes agreement to the disclaimers and terms of this Section 9.13 and the relevant portions of this Agreement.

#### 9.14 **Resignation or Replacement of Custodian**

**Voluntary Resignation by STC** – STC may resign as Custodian at any time upon at least 30 days' prior written notice to the Depositor. In connection with such resignation, STC may appoint a qualified successor custodian or trustee to take over administration of the account. The notice of resignation will include the effective date and, if a successor has been identified, the name and contact information of the successor custodian/trustee. If the Depositor does not respond to the notice of resignation, then on the effective date, the Depositor shall be deemed to have consented to the transfer of the account to the successor custodian and to the successor's governing account agreement (which will be provided to the Depositor). The successor custodian will succeed to all of the rights, powers, and responsibilities of the Custodian under this Agreement or under a new agreement that is provided. The Depositor may alternatively choose to direct a complete distribution of the account or a transfer/rollover of the account to a different custodian of the Depositor's choice within the notice period. If the Depositor fails to do so within 30 days of the notice, STC may proceed with transferring the account to the successor it appointed, and the Depositor will be bound by any new custodial agreement from that successor.

**Automatic Succession in Corporate Transactions** – If STC sells all or part of its custodial business, merges with another organization, or is acquired by another company, the purchaser or successor organization shall automatically become the custodian or trustee of the account without interruption, provided the successor is authorized to serve as a custodian or trustee under applicable law.

The Depositor's consent to such assignment is presumed by acceptance of this Agreement. STC will notify the Depositor of any such change in control or assignment of custodial duties. The Depositor has the right, if they do not wish to keep the account with the successor, to transfer the account to another custodian or request a distribution (subject to taxes/penalties if applicable) as permitted by law.

**Removal or Replacement by Depositor** – The Depositor may remove STC as Custodian and/or appoint a replacement custodian or trustee at any time by giving at least 30 days' written notice to STC (or such shorter period as STC may agree to). In such event, the Depositor is responsible for making arrangements to transfer the account assets to the new custodian or for distributing the assets (which may have tax consequences). STC will cooperate, after receiving all required paperwork and any outstanding fees, in transferring assets to the new custodian or releasing assets for distribution. The Depositor remains liable for payment of any accrued fees or expenses owing to STC, and STC may retain sufficient assets or funds until those are settled.

**Custodian of Last Resort** – If STC resigns and no qualified successor is willing to assume custody of the account, STC may distribute the assets to the Depositor (or beneficiaries) outright. Such a distribution will be subject to any taxes or penalties applicable, and STC will not be responsible for those. STC will endeavor to give the Depositor an opportunity to find another custodian, but if none is found, the account may be closed and paid out.

**Final Accounting** – After resignation or removal of STC, STC shall have no further duties with respect to the account, except to account for the assets and deliver them to the successor or the Depositor as directed. STC will provide a closing statement or accounting up to the date of transfer. The Depositor agrees to release and hold STC harmless for any actions or omissions by successor custodians or trustees.

9.15 **Account Statements and Notices** – STC will furnish the Depositor with an account statement at least annually (or more frequently, at STC's discretion or if required by law). The statement may be provided by mail or electronically, and will reflect the assets held in the account, contributions, distributions, fees charged, and transactions made during the statement period. The Depositor is responsible for reviewing each account statement or report promptly upon receipt.

If the Depositor believes there is any error or discrepancy in a statement (or any report or notice from STC), the Depositor must notify STC in writing within 60 days of the date the statement or notice was sent. This includes any errors in reporting of contributions, withdrawals, asset values, or transactions. If the Depositor does not report an error or inconsistency within 60 days, the statement and STC's records shall be deemed accurate and conclusive, and STC shall be released from any liability for matters covered by that statement or notice. After such 60-day period, no adjustments will be made for the period reflected in that statement (absent manifest error that STC in its sole discretion chooses to correct).

For purposes of this Agreement, any communication or notice required to be given by STC is considered effective when mailed to the Depositor's address of record or when sent electronically (if the Depositor has consented to electronic delivery) to the email address or online account provided. The Depositor is responsible for keeping contact information up to date and for notifying STC of any changes in address, email, or phone number. STC may also post general notices on its website or online portal when applicable.

**Notices to STC:** The Depositor must send any written notices or instructions for STC to the designated address or electronic portal provided by STC. Certain requests (such as distributions, transfers, or beneficiary changes) must be on STC's prescribed forms and signed by the Depositor (with a medallion guarantee or notary if required by STC). STC shall not be bound by any notices or instructions that do not comply with its reasonable requirements for form and delivery.

#### 9.16 Miscellaneous Provisions

**Severability** – If any provision of this Agreement is found to be illegal, invalid, or unenforceable under present or future laws, that provision will be enforced to the maximum extent permissible, and the legality and enforceability of the remaining provisions shall not be affected.

**No Waiver** – The failure of STC to enforce any provision of this Agreement or to exercise any right or remedy provided by this Agreement or by law shall not be deemed a waiver of such provision, right, or remedy. A waiver on any one occasion shall not be construed as a bar or waiver of any right or remedy on any future occasion.

**Headings** – Section titles or headings in this Agreement are for convenience of reference only and are not intended to construe the terms or to affect the interpretation of the Agreement.

**Applicable Code and Regulations** – This Agreement is intended to comply with the applicable requirements of the Internal Revenue Code and IRS regulations governing the specific type of account (e.g., Traditional IRA, Roth IRA, HSA, etc.). If any part of this Agreement is found to be inconsistent with mandatory provisions of the Code or IRS regulations, the Code and regulations shall govern. STC may amend the Agreement to maintain compliance without the consent of the Depositor as described in Section 9.03.

**IRS Approved Form (if applicable)** – For IRA accounts, an Internal Revenue Service model custodial account agreement (such as Form 5305 series) or other IRS-approved prototype plan document may form a part of this Agreement. If so, that document is incorporated herein and in the event of a conflict between that IRS model language and this Agreement, the IRS-required language shall prevail to the extent necessary to comply with the law.

**Execution and Counterparts** – This Agreement may be accepted by the Depositor through electronic or written means. The Depositor's submission of an application or contribution to the account, or the Depositor's continued use of the account after receipt of this Agreement, shall be deemed acceptance of the terms herein. The Agreement may be executed in multiple counterparts (including by electronic acceptance or acknowledgment), which together will constitute one and the same instrument.

**Acknowledgment** – By using the services of STC as Custodian, the Depositor acknowledges that he/she has read and agrees to the terms of this Custodial Agreement. The Depositor understands the roles and responsibilities of both the Depositor and the Custodian, and releases STC from liability in accordance with the provisions above. The Depositor also affirms that no tax, legal, or investment advice has been given by STC, and that all investment decisions are made at the Depositor's sole discretion and risk.

#### 10. No Additional Assumed Responsibilities

- a. The Custodian assumes no responsibilities other than its agreement to provide certain custodial services to the Plan and Trustee. For clarity, except as explicitly set forth herein, the Custodian assumes no responsibility for the recordkeeping or administration of the Plan. The Custodian shall not be obligated or expected to commence or defend any legal action or

proceeding in connection with any investment in the Account unless agreed upon by the Custodian and the Custodian is fully indemnified for doing so to its satisfaction. The Custodian will not bear or assume any responsibility to secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held as a part of the Account or which serves as collateral under any mortgage or other security instrument held by the Account with respect to any promissory note or other evidence of indebtedness; nor does the Custodian undertake to notify the Plan or Trustee regarding the need to secure, renew or maintain such insurance coverage. It is incumbent upon the Plan and/or Trustee to arrange for such insurance as it determines if necessary or appropriate to protect the assets of the Plan. The Custodian will not be responsible for notification or payment of any insurance premiums, real estate taxes, utilities or other charges with respect to any investment held by the Account, unless the Plan or Trustee specifically directs the Custodian to pay the same, in writing, within a sufficient period of time for such direction to be accomplished in accordance with the Custodian's normal business practices (without regard to whether the Custodian has undertaken efforts to comply with such directive) and sufficient funds are available to pay the same from the Account.

#### 11. Fees, Expenses and Charges

- a. To the extent not paid (or not permitted to be paid) directly by the Plan Sponsor or the Trustee, the Plan agrees to pay the fees set forth in the fee schedule set forth as Exhibit A hereto. The Plan agrees to the payment of such fees and, to the extent not otherwise paid by the Plan Sponsor or the Trustee in a timely manner, hereby authorizes a direct deduction from the Account in an amount equal to the value of the outstanding expense amount owed to the Custodian. The Custodian agrees to give the Plan Sponsor and Trustee at least 30 days written notice prior to changing a fee or imposing any new fee.
- b. Where it has been determined that any fee, expense (including, without limitation, reimbursement for liabilities arising under this Agreement), tax, federal tax levy, penalty, surrender charge, and/or other similar obligation of the Trust is to be paid from the Account, the Authorized Person shall promptly direct the Custodian as to which Plan Funds held in the Account are to be liquidated to satisfy such obligation; provided, however, that where such direction is not promptly forthcoming, the Custodian, to the extent possible, first shall apply any liquid assets held in the Account to satisfy such obligation, and, thereafter, to the extent necessary, the Custodian shall have the right to liquidate such other of the Plan Funds as it deems appropriate, and the Custodian shall not be held liable for any adverse consequences resulting from such decision.
- c. In addition, the Custodian may agree to perform sub-accounting, record-keeping, administrative and/or other services related to the Plan Funds. The Custodian may receive fees and/or reimbursement of expenses from financial institutions and/or money market funds with which the Plan Funds have been deposited or invested with respect to those services. In accordance with regulations issued under Section 408 of ERISA, any such services and related fees shall be disclosed to the Plan as soon as practicable.
- d. To the extent that neither the Plan Sponsor nor the Trustee directly pays applicable fees, expenses or other obligations, regardless of whether there are sufficient Plan Funds which are liquid and/or which can be readily liquidated to pay any outstanding fee, expense or other obligation owed to the Custodian, the Custodian is hereby authorized to charge such outstanding fees against a valid credit card account number

provided below. By completing the credit card section below, the Plan, Trustee and Authorized Person hereby authorize the Custodian to charge subsequent outstanding fees against the credit card number instead of liquidating Plan assets. If the credit card account expires, becomes invalid or exceeds its maximum credit limit, the Authorized Person agrees to immediately inform the Custodian and simultaneously to provide another valid credit card account number to the Custodian.

#### **12. Reimbursement for Custodial Expenses**

- a. The Plan Sponsor and Trustee agree to reimburse the Custodian for any reasonable expenses incurred in the administration of the Account, including but not limited to any income, transfer tax and any other taxes that may be levied or assessed upon all or any portion of the Plan Funds held in the Account, all other administrative expenses reasonably incurred by the Custodian in the performance of its duties, and legal fees or other professional fees incurred by the Custodian in connection with the operation and management of the Account. The Plan Sponsor and Trustee further agree that to the extent such expenses are not paid in a timely manner, the Custodian shall be authorized to distribute to the Custodian from the Account an amount equal to the value of the outstanding expense amount owed to the Custodian, subject to the same rules that apply with respect to fees as described above.

#### **13. Amendment**

- a. The Custodian may amend this Agreement at any time to comply with necessary laws and regulations or for any other reason. Amendments may be made retroactively when required to meet a law or regulatory change. The actual written or verbal consent of the Plan Sponsor or Trustee is not required to effectuate said amendment unless such amendment directly affects the obligations or responsibilities of the Plan, Plan Sponsor or Trustee hereunder. The Custodian shall send the Plan, Plan Sponsor and Trustee a copy of such amendment within 30 days of the amendment's effective date. The Plan, Plan Sponsor and Trustee will be deemed to have consented to any amendment requiring consent unless, within 30 days from the date the Custodian mails or otherwise transmits the amendment, the Plan, Plan Sponsor and/or the Trustee notifies the Custodian in writing that it does not consent. Each other amendment to this Agreement shall be made in writing and consented by the parties hereto.

#### **14. Hold Harmless, Release and Reimbursement**

- a. The Plan, Plan Sponsor, Authorized Person and the Trustee agree to hold the Custodian harmless, to indemnify and to defend the Custodian against any and all claims arising from, and liabilities, damages, actions, judgments, costs, expenses (including, without limitation, attorneys' fees), fines, and penalties incurred by reason of any action taken (or omitted to be taken) by the Custodian in good faith pursuant to this Agreement. The Plan, Plan Sponsor, Authorized Person, and the Trustee further agree to release the Custodian from any and all claims, losses, expenses, damages, causes of action, liabilities and/or obligations incurred as a result of any action taken (or omitted to be taken) by the Custodian which is authorized or contemplated under this Agreement.
- b. The Plan, Plan Sponsor, Authorized Person and/or the Trustee agree to reimburse or advance to the Custodian, on demand, all legal fees, expenses, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any claim made, threatened or asserted pertaining to any investment or action which the Authorized Person directed through the Custodian, including, without limitation, claims asserted by a Plan participant, the Trustee, the Plan Sponsor, any state or federal regulatory authority or self-regulatory organization; provided, however, that such

obligation on the part of the Trustee need only be satisfied from that portion of the Trust held for the benefit of the Participant.

#### **15. Successor Custodian**

- a. If the Custodian changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if its entire organization (or any portion which includes the Account) is bought by another organization, that organization (or agency) shall automatically become the Custodian hereunder, but only if it is the type of organization authorized to serve as a custodian of qualified retirement plan assets.

#### **16. Termination of Agreement**

- a. The Custodian reserves the right, upon at least thirty (30) days prior notice to the Plan Sponsor and the Trustee, to terminate the Agreement and resign as Custodian. Further, upon thirty (30) days prior written notice to the Custodian, the Trustee, the Plan Sponsor or Authorized Person may terminate the Agreement and remove Specialized Trust Company or its designee as Custodian. Upon such termination of the Agreement, the Custodian shall transfer the Account to Trustee or to such other custodian as directed by the Plan Sponsor, Authorized Person or Trustee. If, upon termination of this Agreement, any fees, or expenses to which the Custodian is entitled have not been paid in full, the Custodian may retain sufficient Plan Funds to satisfy such outstanding fees and expenses.

#### **17. Directives and Notices**

- a. Any directions and notices to be given to the Custodian or notice to be given to the Trustee, the Plan Sponsor, or Authorized Person hereunder shall be in writing, and sent to the address indicated below with respect to such party or to such change of address communicated to the other party.

#### **18. Validity of Provisions**

- a. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. The failure of any party hereto to enforce at any time or for any period of time any of the provisions of this Agreement shall not be construed as a waiver of either such provisions or the right thereafter of any party hereto to enforce each and every such provision.

#### **19. Governing Law and Construction**

- a. Except to the extent preempted by federal law, this Agreement shall be governed by and interpreted and construed in accordance with the laws of the State of New Mexico, without regard to any principles of conflict of laws. Nothing contained in this Agreement is intended to violate, and the provisions hereof shall be construed in a manner consistent with, any applicable provisions of ERISA and the Code.

**EFFECTIVE DATE: JANUARY 2026**

## INTRODUCTION

Specialized Trust Company (“Company,” “we,” “our,” or “us”) is committed to protecting the privacy and confidentiality of personal information entrusted to us. This Privacy Policy describes how we collect, use, disclose, retain, and safeguard personal information in connection with our custodial and trust services.

This Privacy Policy applies to clients, prospective clients, and individuals who interact with the Company through our websites, applications, communications, or services.

## SCOPE OF SERVICES

The Company provides custodial and trust services, including services related to individual retirement accounts (“IRAs”) and other qualified plans, subject to eligibility, regulatory requirements, and approval. The Company does not provide investment, legal, or tax advice except as expressly set forth in a written agreement.

## INFORMATION WE COLLECT

We may collect personal information as reasonably necessary to evaluate eligibility, establish and service accounts, comply with legal and regulatory obligations, and operate our business. This information may include:

- Identifying information (such as name, address, email address, telephone number, and date of birth)
- Government-issued identification information
- Social Security number or taxpayer identification number
- Account, transaction, and custodial records
- Beneficiary and authorized party information
- Communications and correspondence
- Website, portal, and system usage information

Information may be collected directly from individuals, from authorized representatives, and from third parties as permitted by law.

## HOW WE USE INFORMATION

The Company uses personal information for legitimate business, operational, and compliance purposes, including to:

- Establish, administer, and service accounts
- Verify identity and eligibility
- Comply with legal, regulatory, tax, and reporting requirements
- Communicate with clients and prospective clients
- Prevent fraud and manage risk
- Maintain records and internal controls
- Improve services, systems, and operations

## ELECTRONIC COMMUNICATIONS & STATEMENT DELIVERY

The Company may communicate electronically and may deliver account statements, confirmations, notices, and other information by electronic means when authorized or permitted by law.

While the Company uses reasonable safeguards, electronic communications and transmissions are not guaranteed to be secure. By electing or accepting electronic delivery, you acknowledge and accept the risks associated with electronic communications, including interception, delay, or unauthorized access beyond the Company’s reasonable control.

## THIRD-PARTY SERVICE PROVIDERS

The Company may engage affiliated or unaffiliated third-party service providers to perform services on its behalf, including but not limited to:

- Statement processing and mailing services
- Information technology, hosting, and data storage
- Compliance, audit, and professional services
- Marketing support and lead generation

Service providers may access personal information only as necessary to perform services for the Company and are contractually obligated to maintain confidentiality and security. Except as disclosed in this Privacy Policy or authorized by the client, service providers are prohibited from using personal information for their own independent purposes.

## PROSPECTIVE CLIENT INFORMATION & MARKETING REFERRALS

The Company may receive limited contact information for prospective clients from third-party marketing or educational partners at the individual's request. Upon receipt, such information is treated as prospective client information and governed by this Privacy Policy.

The Company does not share client, applicant, or account holder information with marketing partners for list development or independent marketing purposes.

## AFFILIATED COMPANIES & RELATED SERVICES

The Company may share limited personal information with affiliated or commonly controlled companies that offer financial or insurance-related products or services that may be of interest to clients or prospective clients. These affiliated companies may use such information to contact individuals regarding their offerings.

Communications from affiliated companies are optional and are not required to obtain or maintain an account with the Company. Individuals may opt out of receiving marketing communications from the Company or any affiliated company at any time by following the opt-out or unsubscribe instructions provided in the communication.

## CLIENT-AUTHORIZED SHARING OF ACCOUNT INFORMATION

The Company may disclose personal or account information, including account balance information, when specifically directed or authorized by the client, or when the client requests that such information be shared with an affiliated or designated service provider.

Any such disclosure is limited to the scope, purpose, and duration authorized by the client and may be revoked by the client at any time, subject to applicable law and Company policies. The Company does not share account balances for unrelated marketing, profiling, or independent commercial purposes.

## GEOGRAPHIC SCOPE

The Company provides custodial and trust services to eligible individuals residing in any U.S. state and, in certain circumstances, to individuals residing outside the United States, provided all legal, regulatory, and identification requirements are satisfied, including possession of a valid U.S. Social Security number and approval to establish an account. Personal information may be processed and stored in the United States regardless of an individual's place of residence.

## DATA SECURITY

The Company maintains reasonable administrative, technical, and physical safeguards designed to protect personal information from unauthorized access, use, or disclosure. However, no system of safeguards can be guaranteed to be completely secure.

In the event of a data security incident involving personal information, the Company will comply with applicable notification and regulatory requirements.

## **DATA RETENTION**

The Company retains personal information only for as long as it determines, in its discretion, to be reasonably necessary to provide services, comply with applicable legal or regulatory obligations, resolve disputes, enforce agreements, or for legitimate business and risk-management purposes.

The Company may delete, anonymize, or aggregate personal information when it is no longer reasonably necessary for these purposes, subject to applicable legal or regulatory requirements.

## **NO EXPANSION OF FIDUCIARY OR ADVISORY RELATIONSHIP**

This Privacy Policy and the Company's collection and use of personal information do not create or expand any fiduciary, advisory, or professional relationship beyond the custodial services expressly provided by the Company pursuant to applicable agreements.

## **POLICY UPDATES**

The Company may update this Privacy Policy from time to time. Any updates will be effective upon posting with a revised effective date.

## **CONTACT INFORMATION**

Questions regarding this Privacy Policy may be directed to:

Specialized Trust Company  
215 Indian School Rd NE Suite 215  
Albuquerque, New Mexico 87110  
help@irastc.com  
1-800-529-3951