

Direction of Investment – Crypto IRA

I confirm that I am directing the Administrator, Public Holdings, Inc., (“**Administrator**” or “**Public**”) to complete the transaction in my self-directed cryptocurrency investment retirement account (“**Crypto IRA**”) according to the transaction details displayed on this screen and any supporting documents provided. I acknowledge that the custodian for my Crypto IRA is Alto Trust Co., a non-fiduciary trust company, registered and regulated in the state of New Mexico as a non-depository trust company (“**Custodian**” or “**Alto Trust**”).

I certify that I have examined this Direction of Investment and any accompanying documents or information, and to the best of my knowledge and belief, it is all true, correct and complete.

A. Investment Selection

I agree that:

1. My Crypto IRA is self-directed, and I accept all risks associated with any investment I choose for my account, including the investment specified in this Direction of Investment. I am solely responsible for this investment decision, including my choice of digital asset, trade size, and timing.
2. Neither Administrator nor the Custodian provide any investment, tax, legal or financial advice with respect to this investment. Neither Administrator nor the Custodian has selected or recommended any investment for me, and I have not relied on any statement or representation by the Administrator or Custodian in making this investment decision. It is not the responsibility of Administrator and Custodian to review the prudence, merits, viability or suitability of any investment made by me.
3. I acknowledge and agree I have appropriate training, sophistication, expertise and knowledge necessary to make informed decisions regarding trading in digital assets. I will seek guidance from qualified financial, legal, and tax professionals as appropriate. I have done my own due diligence investigation prior to instructing the Administrator to make this investment for my account.
4. I acknowledge and agree I am solely responsible for determining whether, and to what extent, any taxes apply to any transactions Administrator conducts for my Crypto IRA in accordance with my instructions, and authorize the Administrator and Custodian to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities.

B. Instructions

I agree that:

5. I understand that all instructions must be submitted electronically through the Public.com website or Public mobile application (“**Public Platform**”), and that no oral modification of my instructions will be valid. I have examined this Direction of Investment and any accompanying information and that, to the best of my knowledge, it is true, correct, and complete.
6. If this Direction of Investment and any accompanying documentation are not received as required, or, if received, are unclear in the opinion of the Administrator, or if there is insufficient undirected cash in my Apex IRA (as defined below) to fully comply with my instructions to purchase the investment and to pay all fees, the Administrator may not process this transaction until proper documentation and/or clarification is received.
7. Administrator and Custodian may rely in good faith on any instruction, direction, notice, or other communication received through the Public Platform or otherwise appearing to have been provided by me or on my behalf. The use of my login credentials, authentication methods, or electronic signature shall constitute my authorization for purposes of any instruction relating to my Crypto IRA. Administrator and Custodian shall not have a duty to independently investigate or verify the authenticity, validity, or authority of any instruction submitted using my account credentials or through any electronic means authorized for my account. Administrator and Custodian will not be liable for losses resulting from their good faith reliance on such instructions, even if the instruction is later alleged to have been unauthorized, forged, fraudulent, or erroneous, except to the extent such loss results from their gross negligence, willful misconduct, or violation of applicable law.

C. Roles of Administrator, Custodian, and Crypto Subcustodian

I acknowledge that:

8. Administrator is acting solely as administrator of my Crypto IRA, and the Custodian is acting solely as a passive, non-discretionary custodian of my Crypto IRA pursuant to Section 408 of the IRC. Nothing in this Direction of Investment will be construed as conferring fiduciary status on either the Administrator or the Custodian.
9. In its provision of the Crypto IRA product, Public only acts as Administrator, and operates a platform that connects consumers to qualified custodians, digital wallets, and cryptocurrency exchanges. Public does not provide digital asset custody, is not a digital wallet, and is not an exchange.
10. My cryptocurrency trades will be made through a third-party cryptocurrency service provider (the “**Crypto Subcustodian**”). The Crypto Subcustodian is currently Zero

Hash LLC and zerohash trust company llc. The Crypto Subcustodian may be changed by the Administrator or Custodian without prior notice to me. I understand that I do not have a direct contractual relationship with the Crypto Subcustodian, and that the Crypto Subcustodian provides services to the Custodian and Administrator in connection with my Crypto IRA. While Crypto Subcustodian is responsible for the operational custody, execution, and settlement of my cryptocurrency assets, Alto Trust remains the IRA custodian under Section 408 of the IRC. Alto Trust's appointment of zerohash as Crypto Subcustodian does not relieve Alto Trust of its custodial obligations under applicable law.

11. Cryptocurrency assets are held in one or more accounts at the Crypto Subcustodian titled in the name of the Custodian for the benefit of Crypto IRA customers (the “**Crypto Subcustodian Account**”). Title to digital assets in the Crypto Subcustodian Account is held by the Custodian for the benefit of Crypto IRA customers, and shall not transfer to Crypto Subcustodian. The Crypto Subcustodian maintains internal records reflecting the Custodian’s aggregate holdings in the Crypto Subcustodian Account, and the Administrator maintains a subledger reflecting the quantity of cryptocurrency assets allocated to my Crypto IRA.

D. Order Processing and Funding

I understand that:

12. Before my order can be processed, I must have sufficient cash in my paired individual retirement account with Apex Clearing Corporation (“**Apex IRA**”) to cover the full purchase price and any applicable fees. If I do not have sufficient funds, my order will not be processed.
13. Orders to purchase or sell for my Crypto IRA are transmitted by Administrator to the Crypto Subcustodian for execution and settlement. An order is not effective unless and until it is accepted by the Crypto Subcustodian. I understand that the Crypto Subcustodian may act as principal in executing transactions and may fill my order from its own inventory, affiliates, or through third-party liquidity providers.
14. Execution prices are determined by the Crypto Subcustodian at the time the order is accepted and may include a spread, markup, markdown, or other compensation. The price you receive may differ from prices available on other trading venues. The Crypto Subcustodian is not acting as my broker, agent, or fiduciary, and neither the Crypto Subcustodian, the Administrator, nor the Custodian guarantees best execution, continuous trading availability, or execution at any particular price.
15. The price of cryptocurrency assets is dependent upon many factors and is subject to regular fluctuations. The price for the asset(s) contemplated under this Direction of Investment may change from the time I submit this Direction of Investment to the Administrator, and the time the Administrator makes payment for the purchase of the cryptocurrency asset(s) or requests delivery of the cryptocurrency asset(s) sold. I

direct the Administrator to execute this Direction of Investment regardless of such fluctuations.

16. The Crypto Subcustodian may reject, suspend, or limit orders due to market volatility, liquidity constraints, risk management controls, compliance requirements, or operational issues.
17. Once my order is submitted to Crypto Subcustodian, it is final. I cannot change, correct, suspend, cancel, or reverse it. I acknowledge that cryptocurrency transactions are generally irreversible. Crypto Subcustodian is not under the control of Alto Trust, the Administrator, or Apex, and none of these parties can reverse or recall blockchain transactions once completed.
18. Cryptocurrency transactions are settled by the Crypto Subcustodian on its internal books and records. Upon execution of a transaction, the Crypto Subcustodian updates its internal ledger to reflect the Custodian's aggregate holdings in the Crypto Subcustodian Account, and the Administrator updates its subledger to reflect the applicable digital asset(s) allocated to my Crypto IRA. Blockchain confirmations may occur before or after internal ledger settlement, and confirmation times are variable and outside the control of the Administrator and Custodian.
19. The Crypto Subcustodian and Administrator reserve the right to correct errors, including pricing errors, system errors, erroneous executions, or duplicate transactions, and may adjust internal ledger entries accordingly. I acknowledge that if I do not notify the Administrator of any suspected execution errors within twenty-four (24) hours of the transaction, I waive the right to dispute such transaction.
20. Cryptocurrency transactions may incur delays which are beyond the control of Administrator and the Custodian. Market fluctuations during such delays may negatively impact the value of my digital asset, my investment and my account.

E. Fund Transfers in Connection with Crypto IRA Transactions

21. By submitting a buy order, I am authorizing and instructing the Administrator to transfer the purchase price from my Apex IRA to my Crypto IRA to facilitate the cryptocurrency purchase by the Custodian on my behalf. At or around the time my cryptocurrency purchase is executed by the Crypto Subcustodian, Apex and Administrator will debit the required funds from my Apex IRA; Custodian and Administrator will credit such funds to my Crypto IRA; and such funds in my Crypto IRA will be used by the Crypto Subcustodian to settle my cryptocurrency purchase.
22. By submitting a sell order, I am authorizing and instructing the Administrator and the Custodian to transfer the proceeds from that sale from my Crypto IRA to my Apex IRA. Specifically, at or around the time my cryptocurrency sale is executed by the Crypto Subcustodian, Administrator and Custodian will debit the sold cryptocurrency

from my Crypto IRA, and Apex and Administrator will credit my Apex IRA with the proceeds from the sale.

23. I understand that the movement of funds between my Apex IRA with Apex and my Crypto IRA with Alto Trust, as described in paragraphs 21 and 22 above, constitutes a custodian-to-custodian transfer between Apex and Alto Trust. I acknowledge that such funds may transit through one or more administrative accounts operated by the Administrator or its vendors.

F. Tax Matters

24. I assume complete responsibility for any and all tax consequences and penalties that may result from this transaction. I am responsible for (i) determining the eligibility, legality, and validity of each transaction I direct; (ii) ensuring that all contributions are within the limits set forth by applicable tax law; and (iii) ensuring that this transaction does not result in a disqualification of my Crypto IRA or an unintended taxable distribution.
25. I understand that neither the Administrator nor the Custodian provides tax advice, and I will consult with a qualified tax professional regarding my Crypto IRA. I also understand that losses in a self-directed IRA generally cannot be used to offset personal income or personal investment gains.
26. I acknowledge that my Crypto IRA is subject to the provisions of IRC §§511–514 relating to Unrelated Business Taxable Income (“**UBTI**”). If this investment generates UBTI, I am responsible for preparing or having prepared the required tax filings and will consult my tax advisor. I understand that neither the Administrator nor the Custodian makes any determination as to whether investments in my account generate UBTI.
27. I understand that self-directed investment opportunities processed through Public's Crypto IRA have not been endorsed by the IRS or any government or regulatory agency. The IRS does not review, approve, or endorse any investments, including digital assets, held in an IRA. I acknowledge that any ruling that digital assets held in my Crypto IRA are not maintained in compliance with the IRC may result in a distribution from my account or other adverse tax consequences.
28. The assets in my account are required by the IRS to be valued annually as of the end of each calendar year. I understand that the Administrator values the cryptocurrency assets in my Crypto IRA using prices sourced from the Crypto Subcustodian or other third-party pricing providers.
29. I acknowledge it is not the responsibility of Administrator or Custodian to determine whether this investment is acceptable under the Employee Retirement Income Securities Act (ERISA), the Internal Revenue Code (IRC), or any applicable federal, state, or local laws, regulations and requirements, including securities laws. It is my

responsibility to review any investments, and consult with my own legal and tax advisors, to ensure compliance with these applicable requirements.

G. Prohibited Transactions

30. I acknowledge that my Crypto IRA is subject to IRC §4975, which defines certain prohibited transactions. I am solely responsible for determining whether this investment constitutes a prohibited transaction under §4975 or under any other applicable federal, state, or local law.
31. I confirm that no individuals or entities associated with this investment constitute a “disqualified person” as defined by IRC §4975, and that no disqualified person will benefit from this investment in any manner prohibited by §4975. I understand that the Administrator and Custodian will not make any such determination.

H. Limitation of Liability and Indemnification

32. I agree that neither the Administrator nor the Custodian will be liable for any losses I sustain as a result of this transaction, including losses due to theft, fraud, cybersecurity breach, or any loss arising from trading, transferring, or custody of digital assets with Crypto Subcustodian. I further agree that neither the Administrator nor the Custodian is responsible for any act or omission by Crypto Subcustodian or for the operation of Crypto Subcustodian's technology, products, or services.
33. I agree that neither the Administrator nor the Custodian will be liable for any losses I sustain which results from my decision to purchase any investment.
34. I understand that market fluctuations during order processing times are beyond the control of the Administrator and Custodian, and that neither party will be liable for any loss I may suffer as a result. Neither Administrator nor Custodian will be liable for any claims I may have (past, present or future, known or unknown, anticipated or unanticipated) with respect to any fluctuation in the price or condition of the digital asset(s) contemplated under this Direction of Investment. I understand that losses in a self-directed IRA account generally cannot be used to offset personal income or personal investment gains.
35. I agree to indemnify and hold harmless the Custodian and Administrator, and their respective officers, directors, shareholders, employees, agents, and assigns, from and against any and all claims, actions, proceedings, damages, judgments, liabilities, costs, and expenses (including reasonable attorneys' fees) arising from or in connection with: (i) this Direction of Investment; (ii) my investment decisions and instructions with respect to my Crypto IRA, including any fraudulent, erroneous, or misdirected transactions; (iii) my failure to comply with applicable law; or (iv) any loss to my account resulting from any action I have taken or failed to take in connection with this transaction. This indemnification includes, without limitation, any liability for

taxes, penalties, or other amounts because this investment (a) is or may be offered or conducted in violation of applicable law; (b) is or becomes a prohibited transaction under IRC §4975; (c) generates UBTI; or (d) results in a distribution of any value.

I. Risk Disclosures

I understand that trading in cryptocurrencies involves significant risk and is not suitable for all investors. By submitting this Direction of Investment, I acknowledge and accept the following risks:

36. No SIPC or FDIC Protection. I understand that cryptocurrency assets held in my Crypto IRA are not securities and are not protected by the Securities Investor Protection Corporation (“**SIPC**”). Cash held in my Apex IRA is not a bank deposit and is not insured by the Federal Deposit Insurance Corporation (“**FDIC**”). Neither the Administrator nor Alto Trust is an FDIC-insured institution.
37. Risk of Total Loss and Volatility. I understand that the price and liquidity of cryptocurrencies have been subject to large fluctuations in the past and may continue to be so in the future. The value of my cryptocurrency holdings may decline rapidly and without warning, and I may sustain a total loss of the funds in my Crypto IRA.
38. Custody Risk. I understand that my cryptocurrency assets are held in custody by zerohash Subcustodian as Crypto Subcustodian, not by the Administrator or Alto Trust directly, and that I am exposed to the operational and credit risk of zerohash.
39. Irreversible Transactions. I understand that cryptocurrency transactions are generally irreversible, that once my order is executed it cannot be canceled or reversed, and that I am responsible for any losses resulting from fraudulent or erroneous transactions.
40. Regulatory Risk. I understand that the legal and regulatory treatment of cryptocurrencies in the United States is subject to significant change and uncertainty, and that future legislation or regulation may adversely affect the use, transfer, exchange, and value of cryptocurrencies.
41. Cybersecurity and Operational Risk. I understand that the technology underlying cryptocurrency is vulnerable to cybersecurity attacks, malicious activity, and operational failures, any of which could result in a partial or total loss of my assets.
42. Liquidity Risk. I understand that the Crypto Subcustodian is not obligated to provide quotes for digital assets and makes no guarantee of continuous trading availability, and that market liquidity for certain cryptocurrencies can be thin, which may impact my ability to buy or sell at a favorable price, or at all.

43. No Margin Value. I understand that cryptocurrency assets in my Crypto IRA will not be assigned any margin value and cannot be used as collateral for a margin loan in my Apex IRA or any brokerage account.
44. Virtual Currencies. I understand that cryptocurrencies are not controlled by any sovereign government and their value may not be based on any tangible commodity, security, economic measure, or legal obligation, and that apart from supply and demand, there may be no fundamental economic basis for the valuation of cryptocurrencies.
45. Short Selling Prohibited. I understand that I may not engage in short sales of any digital assets through the Public Platform and that I may only sell digital assets that I own and that are held in my Crypto IRA.
46. Availability of Digital Assets. I understand that the selection of digital assets available for trading is determined by the Administrator and Crypto Subcustodian and may change at any time without prior notice, and that no guarantee is made that any specific digital asset will remain available for trading.
47. Fees. I understand that I may be charged a transaction fee or other fees in connection with this order. I have reviewed the [Fee Schedule](#) before placing my trade.
48. Network Events. I understand that blockchain networks may experience forks, protocol upgrades, token migrations, airdrops, or other events that may result in the creation of new digital assets (“**Network Events**”). I acknowledge that the Crypto Subcustodian determines, in its sole discretion, whether to support any asset resulting from a Network Event, and that I may not receive the benefit of any unsupported asset. I understand that trading or withdrawals may be temporarily suspended in connection with a Network Event.