

Form **5305-A**

(Rev. April 2017)

Department of the Treasury
Internal Revenue Service**Traditional Individual Retirement Custodial Account****(Under section 408(a) of the Internal Revenue Code)****Do not file
with the Internal
Revenue Service**

Name of depositor	Date of birth of depositor	Account number
Address of depositor		Check if amendment <input type="checkbox"/>
Name of custodian	Address or principal place of business of custodian	
Alto Trust Co.	320 Osuna Rd NE Unit G-1, Albuquerque, NM 87107	

The depositor named above is establishing a traditional individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian named above has given the depositor the disclosure statement required by Regulations section 1.408-6.

The depositor has assigned the custodial account _____ dollars (\$ _____) in cash.

The depositor and the custodian make the following agreement.

Article I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

Article II

The depositor's interest in the balance in the custodial account is nonforfeitable.

Article III

- No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
- No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

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

2. The depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70^{1/2}. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:

- A single sum or
 - Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.
3. If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
- If the depositor dies on or after the required beginning date and:

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

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

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

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

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70^{1/2}. But, in such case, if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with paragraph (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with paragraph (ii) below if there is no such designated beneficiary.

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

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

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

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches age 70¹/₂, is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or, if applicable, the depositor and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70¹/₂, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the depositor reaches age 70¹/₂ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

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

Article V

1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.

2. The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

Article VI

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

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear below.

Article VIII

Article VIII may be used for any additional provisions. If no other provisions will be added, draw a line through this space. If provisions are added, they must comply with applicable requirements of state law and the Internal Revenue Code and may not imply that they have been reviewed or pre-approved by the IRS.

Depositor's signature.....Date

Custodian's signature.....Date

Witness' signature.....Date

(Use only if signature of the depositor or the custodian is required to be witnessed.)

General Instructions

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

Purpose of Form

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

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

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

Definitions

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

Depositor. The depositor is the person who establishes the custodial account.

Traditional IRA for Nonworking Spouse

Form 5305-A may be used to establish the IRA custodial account for a nonworking spouse.

Contributions to an IRA custodial account for a nonworking spouse must be made to a

separate IRA custodial account established by the nonworking spouse.

Specific Instructions

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the depositor reaches age 70¹/₂ to ensure that the requirements of section 408(a)(6) have been met.

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

**The Provisions in Articles VIII, Article IX, and Article X have not been pre-approved
by the IRS**

ARTICLE VIII – GENERAL ADMINISTRATIVE PROVISIONS

§ 8.01 Applicable Law; Terminology

This Custodial Account Agreement shall be governed by the laws of the jurisdiction where the Custodian is organized. The term "Depositor" also includes the Depositor's beneficiary, where appropriate throughout this Agreement.

§ 8.02 Administrator for the Custodian; Sub-Custodians

(a) The Custodian has delegated certain recordkeeping and administrative functions ("**Administrative Services**") with respect to the account described in this Form 5305-A (the "**Account**") to Public Holdings, Inc., a Delaware corporation (the "**Administrator**"). The Administrator may perform duties on behalf of the Custodian, as agreed from time to time between the Custodian and the Administrator. The Administrator's duties may include, but are not limited to: executing applications, transfers, maintaining electronic records of account assets; ensuring all assets are titled using such naming convention as the Custodian may authorize; depositing contributions and income; and paying liabilities and distributions of the Account.

(b) The Custodian may delegate custodial functions and duties under this Agreement to any sub-custodian qualified to custody assets of the Account, subject to the Custodian's right to revoke such delegation in the Custodian's discretion. The Custodian shall remain responsible for the performance of the Custodian's duties under this Agreement with respect to the custody of assets of the Account held by any sub-custodian.

§ 8.03 Revocation

The Depositor acknowledges and understands that within seven (7) days from the date the Depositor first accepts this Form 5305-A and the terms of the Account, the Depositor may revoke the establishment of the Account by mailing or delivering a written notice to the Administrator at:

Public Holdings, Inc.

228 Park Ave South, Suite 97716, New York, NY 10003

If the Depositor revokes this Agreement within the seven (7) calendar day period, the Account will be closed and any service fees charged in connection therewith by the Administrator will be refunded, together with the entire amount of contributions made to the Account without any adjustment for earnings or any administrative expenses. The Depositor agrees that if they

exercise this revocation, the Administrator is still required to report contributions on Form 5498 (except transfers) and the revoked distribution on Form 1099-R.

§ 8.04 Annual Accounting

The Custodian or Administrator shall, at least annually, provide the Depositor or designated beneficiary (in the case of death) with an accounting of the Account. Such accounting shall be deemed to be accepted by the Depositor or the beneficiary if the Depositor or beneficiary does not object in writing within sixty (60) days after the mailing of such accounting statement.

§ 8.05 Amendment

The Depositor irrevocably delegates to the Administrator or the Custodian the right and power to amend this Agreement. The Administrator will provide the Depositor with written notice of any such amendment, which amendment will be effective on the date specified in the notice. Depositor's consent is not required for amendments designed to conform these Terms with applicable law and/or IRS guidance. With respect to any other amendment, including but not limited to changes to the Fee Schedule that relate to the Account, Depositor shall be deemed to have consented to such amendment unless Depositor objects within 30 days from the date of written notice.

§ 8.06 Resignation and Removal of Custodian or Administrator

(a) The Custodian and Administrator may assign this Agreement and appoint any qualified successor trustee or custodian, or administrator, as the case may be, to serve under this Agreement. The successor trustee or custodian, or administrator, as the case may be, may rely on any information, including beneficiary designations, previously provided by the Depositor.

(b) Promptly upon appointment of a successor trustee or custodian, or administrator, the Custodian or Administrator shall: (1) notify the Depositor in writing of the appointment of such successor trustee or custodian, or administrator; and (2) deliver or cause to be delivered all assets of the Account (wherever located, and regardless of value) and records of the Account to the successor trustee or custodian, and/or administrator, as the case may be.

(c) The Custodian or Administrator may resign and demand that the Depositor appoint a successor trustee or custodian, or administrator, of this Account by giving the Depositor written notice at least thirty (30) days prior to the effective date of such resignation. The Depositor shall then have thirty (30) days from the date of such notice to: (i) designate a successor trustee or custodian, or administrator; (ii) notify the Custodian or Administrator of the name and address of the successor; and (iii) provide the Custodian or Administrator with appropriate evidence that such successor has accepted the appointment and is qualified to serve as trustee or custodian, or administrator, of an individual retirement account.

(1) If the Depositor designates a successor and provides the Custodian evidence of the successor's acceptance of appointment and qualification within such 30-day period, the Custodian or Administrator shall deliver all assets held in the Account

to the successor trustee or custodian, together with all records of the Account to the successor administrator, if any.

(2) If the Depositor does not notify the Custodian or Administrator of the appointment of a successor trustee or custodian, or administrator, within such 30-day period, then the Custodian or Administrator may distribute all assets held in the Account to the Depositor, outright and free of trust, and the Depositor shall be wholly responsible for the tax consequences of such distribution. To the extent any assets cannot be distributed in kind, the Administrator may liquidate such assets and distribute the proceeds in cash to the Depositor, and the Depositor shall be wholly responsible for any tax consequences of such distribution.

(d) In any event, the Custodian or Administrator may expend any assets in the Account to pay expenses of transfer to the successor trustee or custodian, or administrator, or to the Depositor, as the case may be. In addition, the Custodian or Administrator may retain a reasonable portion of the assets as a reserve for payment of any anticipated remaining fees and expenses. Upon satisfaction of such fees and expenses, the Custodian or Administrator shall pay over any remainder of the reserve to the successor trustee or custodian, or to the Depositor, as the case may be.

§ 8.07 Fees and Expenses

(a) The Custodian and Administrator have the right to charge fees relating to the custody and administration of the Account (including, without limitation, transaction, wire transfer or termination fees) in accordance with the fee schedule available [here](#). The Custodian and Administrator reserve the right to modify such fees upon thirty (30) days prior written notice to the Depositor. Fees or commissions may also be paid to the Custodian or Administrator by third parties for assistance in performing certain transactions or other services with respect to this Account.

(b) The Depositor is prohibited from depositing funds into the Account for the purpose of reimbursing the Account for fees or costs associated with the maintenance of the assets in the Account. Any funds deposited by the Depositor into the Account shall be treated as IRA contributions and shall be subject to the applicable annual contribution limits and income restrictions described in Section 8.16.

(c) The Depositor agrees to pay any expenses incurred by the Custodian and Administrator in the performance of their duties in connection with the Account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, and any taxes of any kind whatsoever that may be levied or assessed with respect to such Account.

(d) Fees, taxes, and other administrative expenses charged to the Account shall be collected in the manner described in the Custodial Account Agreement. To the extent permitted by applicable law, the Custodian and Administrator may satisfy unpaid fees or expenses by liquidating assets held in the Account, applying amounts otherwise distributable to the Depositor, or taking such other steps as are permitted by the Custodial Account Agreement. For the avoidance of doubt, amounts transferred from the Depositor's paired Apex IRA to the

Account by the Administrator for the purpose of paying custodial fees pursuant to the Custodial Account Agreement constitute custodian-to-custodian transfers and do not constitute deposits by the Depositor for purposes of Section (b) above.

(e) In the event the Custodian or Administrator is not certain as to who is entitled to receive all or part of the assets of the Account, the Custodian or Administrator reserves the right to withhold any payment from the Account, to request a court ruling to determine the disposition of such assets, and to charge the Account for any expenses incurred in obtaining such legal determination.

§ 8.08 Withdrawal Requests

All requests for distribution from the Account shall be submitted in the manner specified by the Administrator, which may require written instructions containing the Depositor's identifying information, the requested distribution amount, applicable tax withholding elections, and such other information as the Administrator or Custodian may require.

You may not take a cash distribution directly from the Account. To receive a distribution, you must first direct the sale of cryptocurrency assets held in the Account; the net proceeds of such sale will be transferred to your paired Apex IRA. You may then request a distribution from your Apex IRA in accordance with the agreements governing that account. In-kind transfers of cryptocurrency assets directly out of the Account are not currently supported.

Notwithstanding the foregoing, the Custodian or Administrator may require additional documentation or impose additional restrictions on distributions as described in the Custodial Account Agreement.

§ 8.09 Required Minimum Distributions

The Depositor acknowledges that traditional IRAs are subject to IRS required minimum distribution ("**RMD**") rules beginning when the Depositor reaches the applicable required minimum distribution age (the "**RMD Age**"), which is: (i) age 70½ for Depositors who reached age 70½ before January 1, 2020; (ii) age 72 for Depositors who reached age 72 before January 1, 2023; (iii) age 73 for Depositors born between January 1, 1951 and December 31, 1959; or (iv) age 75 for Depositors born on or after January 1, 1960. The applicable RMD Age is subject to adjustment by future legislation.

If the Depositor is now subject to or will become subject to RMD rules during the term of their investment, the Depositor represents that they have verified that there are assets in the Account or in other accounts of the Depositor that are sufficiently liquid from which the Depositor will be able to withdraw their RMDs. The Depositor acknowledges that failure to take an RMD may result in an excise tax of twenty-five percent (25%) of the amount that was required to be withdrawn but was not. This excise tax may be further reduced to ten percent (10%) if the failure is corrected within the two-year correction window beginning on the date the excise tax is imposed. The Depositor must file IRS Form 5329 to report and remit any such excise tax.

The Custodian or Administrator will provide the Depositor by January 31 of the calendar year in which the Depositor attains the applicable RMD Age with either: (1) a statement indicating the RMD amount and the date by which it must be distributed; or (2) a statement indicating that an RMD is required and offering to calculate, upon request, the amount of the RMD. The Depositor understands that they should consult with their own tax or financial advisor regarding the calculation and satisfaction of RMDs each year. Neither the Custodian nor Administrator is required to advise the Depositor about RMDs and will process withdrawals only in accordance with their specific instructions. The Administrator or Custodian shall have no obligation to effect an RMD, distribution, or withdrawal from the Account in any given year after the Depositor's required beginning date (April 1 of the calendar year following the calendar year in which the Depositor attains the applicable RMD Age) (the "**Required Beginning Date**"), and the Depositor releases, indemnifies, and holds harmless the Administrator and Custodian for any failure to distribute an RMD.

§ 8.10 Required Minimum Distribution -- Default Provisions

If the Depositor does not choose any of the distribution methods under Article IV of this Agreement by the Required Beginning Date as defined in Section 8.09, distributions shall be determined based upon the distribution period in the uniform lifetime distribution period table in Treasury Regulation 1.401(a)(9)-9(c). However, no payment will be made until the Depositor provides the Administrator with a proper distribution request in a form acceptable to the Administrator.

In the event a beneficiary neglects to provide the Administrator a proper distribution request outlining the beneficiary's personal identifying information, the distribution amount, assets to be delivered, notice of federal and state tax withholding, and delivery instructions for the transfer, then the beneficiary bears the burden of any tax or penalty associated with the failure to receive a timely distribution from the Account.

Upon Administrator's receipt of such a distribution request, the Depositor may switch to a joint life expectancy in determining the required minimum distribution if the Depositor's spouse was the sole beneficiary as of January 1st of the distribution calendar year and such spouse is more than ten (10) years younger than the Depositor pursuant to Treasury Regulation 1.401(a)(9)-9(d).

§ 8.11 Distributions Before Age 59½

The Depositor acknowledges and understands that an additional tax of ten percent (10%) is imposed by IRC § 72(t) on distributions (including amounts deemed distributed as the result of a prohibited loan or use as security for a loan) made before the Depositor has attained age 59½, unless such distribution is made on account of death, disability, or a qualifying exception. A number of exceptions apply to this rule, and the Depositor should consult with a tax advisor or attorney prior to requesting a distribution before attaining age 59½.

§ 8.12 Death Benefit – Distribution Rules

Upon the Depositor's death, beneficiaries are required to take distributions according to IRC § 401(a)(9) and Treasury Regulation § 1.408-8, as described below.

(a) Death of IRA Owner Before January 1, 2020. The final list of designated beneficiaries is determined as of September 30 of the year following the year of the Depositor's death. This list includes only those beneficiaries named at the time of death who have not since disclaimed their interest or received a full distribution.

If the Depositor dies on or after the Required Beginning Date, distributions must be made to the Depositor's beneficiaries over the longer of: (i) the single life expectancy of the Depositor's designated beneficiaries; or (ii) the Depositor's remaining life expectancy.

If the Depositor dies before the Required Beginning Date, all assets remaining in the Account will, at the election of the designated beneficiaries, either: (a) be distributed by December 31 of the year containing the fifth anniversary of the Depositor's death; or (b) be distributed over the remaining life expectancy of the designated beneficiaries, commencing by December 31 of the year following the year of the Depositor's death. A surviving spouse who is the sole designated beneficiary must make this election by the earlier of December 31 of the year containing the fifth anniversary of the Depositor's death, or December 31 of the year life expectancy payments would be required to begin. All other designated beneficiaries must make this election by December 31 of the year following the year of the Depositor's death. If no election is made, distribution will be calculated in accordance with option (b). If the surviving spouse is the sole designated beneficiary, distributions need not begin until the later of: (i) December 31 of the year following the Depositor's death; or (ii) December 31 of the year in which the Depositor would have attained the applicable RMD Age as defined in Section 8.09.

If a beneficiary other than a person or qualified trust (as defined in the Treasury Regulations) is named, the Depositor will be treated as having no designated beneficiary for purposes of determining the distribution period. If there is no designated beneficiary, the entire Account must be distributed by December 31 of the year containing the fifth anniversary of the Depositor's death, unless the Depositor died on or after the Required Beginning Date, in which case distributions will commence using the Depositor's single life expectancy, reduced by one in each subsequent year.

(b) Death of IRA Owner On or After January 1, 2020. The entire amount remaining in the Account will generally be distributed by December 31 of the year containing the tenth (10th) anniversary of the Depositor's death, unless the Depositor has an eligible designated beneficiary, or no designated beneficiary (in which case the five-year rule applies instead), for purposes of determining a distribution period.

An eligible designated beneficiary is any designated beneficiary who is: (i) the Depositor's surviving spouse; (ii) the Depositor's child who has not reached the age of majority; (iii) disabled (a physician must determine that the impairment can be expected to result in death or to be of long, continued, and indefinite duration); (iv) an individual not more than ten (10) years younger than the Depositor; or (v) chronically ill, meaning the individual is unable to perform (without substantial assistance) at least two activities of daily living for an indefinite period due to loss of functional capacity, has a level of disability similar to the foregoing requiring assistance with daily living, or requires substantial supervision to protect from threats to health and safety due to severe cognitive impairment.

If the beneficiary is an eligible designated beneficiary, the remaining balance may be distributed over the eligible designated beneficiary's remaining life expectancy. Life expectancy distributions must generally commence by December 31 of the year following the year of the Depositor's death. If the eligible designated beneficiary is the Depositor's surviving spouse, distributions need not begin until the later of: (i) December 31 of the year following the Depositor's death; or (ii) December 31 of the year in which the Depositor would have attained the applicable required minimum distribution age under IRC § 401(a)(9)(C), as adjusted from time to time by applicable legislation (currently age 73 for individuals born between January 1, 1951 and December 31, 1959, and age 75 for individuals born on or after January 1, 1960). If the eligible designated beneficiary is the Depositor's minor child, life expectancy payments must commence by December 31 of the year following the year of the Depositor's death and continue until the child reaches the age of majority, at which point the beneficiary will have ten (10) years to deplete the Account.

Note that certain trust beneficiaries (e.g., certain trusts for disabled and chronically ill individuals) may take distribution of the entire amount remaining in the Account over the remaining life expectancy of the trust beneficiary.

If a beneficiary other than a person (e.g., an estate, charity, or certain type of trust) is named, the Depositor will be treated as having no designated beneficiary for purposes of determining the distribution period. If the Depositor dies before the Required Beginning Date and there is no designated beneficiary, the entire Account must be distributed by December 31 of the year containing the fifth anniversary of the Depositor's death. If the Depositor dies on or after the Required Beginning Date and there is no designated beneficiary, distributions will commence using the Depositor's single life expectancy, reduced by one in each subsequent year.

A spouse who is the sole designated beneficiary of the entire Account will be deemed to elect to treat the Account as their own by either: (i) making contributions to the Account; or (ii) failing to timely remove a required minimum distribution from the Account. A spouse beneficiary may also roll over their share of the assets to their own Account, regardless of whether they are the sole designated beneficiary.

The Custodian or Administrator may, for any reason (including limitations of charter or bylaws), require that a beneficiary of a deceased Depositor take total distribution of all Account assets by December 31 of the year following the year of death.

If a beneficiary fails to remove a required minimum distribution after the Depositor's death, an excise tax of twenty-five percent (25%) is imposed on the amount that should have been taken but was not (reducible to ten percent (10%) if corrected within the applicable two-year correction window). The beneficiary must file IRS Form 5329 with their income tax return to report and remit any such excise tax.

In the event a beneficiary neglects to provide the Custodian or Administrator with a proper distribution request outlining the beneficiary's personal identifying information, the distribution amount, assets to be delivered, notice of federal and state tax withholding, and delivery instructions for the transfer, the beneficiary bears the burden of any tax or penalty associated with the failure to receive a timely distribution from the Account.

§ 8.13 Designation of Beneficiary

(a) Except as may be otherwise required by the laws of the applicable state, in the event of the Depositor's death, the balance in the Account shall be paid to the beneficiary or beneficiaries designated by the Depositor on a beneficiary designation form acceptable to and filed with the Custodian or Administrator. The Depositor may change their beneficiary designation at any time by filing a new beneficiary designation form with the Custodian or Administrator. If no beneficiary designation is in effect, if none of the named beneficiaries survive the Depositor, or if the Custodian or Administrator cannot locate any named beneficiary after reasonable search, any balance in the Account will be payable to the Depositor's estate.

(b) If permitted by the Custodian or Administrator, in the event of the Depositor's death, any beneficiary may name a subsequent beneficiary or beneficiaries to receive the balance of the Account to which such beneficiary is entitled upon the death of the original beneficiary, by filing a Subsequent Beneficiary Designation Form acceptable to and filed with the Custodian or Administrator. Payments to such subsequent beneficiary or beneficiaries shall be distributed in accordance with the payment schedule applicable to the original beneficiary or more rapidly if the subsequent beneficiary requests. In no event can any subsequent beneficiary be treated as a designated beneficiary of the Depositor, except that this limitation shall not apply with respect to subsequent beneficiaries designated by an original spouse beneficiary, in which case the original spouse beneficiary shall be treated as the Depositor. If the balance of the Custodial Account has not been completely distributed to the original beneficiary, and such beneficiary has not named a subsequent beneficiary or no named subsequent beneficiary is living on the date of the original beneficiary's death, such balance shall be payable to the estate of the original beneficiary.

§ 8.14 Responsibilities

The Depositor represents and warrants that all information and instructions given to the Custodian or Administrator are complete and accurate, and agrees that the Custodian or Administrator shall not be responsible for any incomplete or inaccurate information provided by the Depositor or the Depositor's beneficiary or beneficiaries. The Depositor and the Depositor's beneficiary or beneficiaries agree to be responsible, jointly and severally, for all tax consequences arising from contributions to and distributions from the Custodial Account, and acknowledge that no tax advice has been provided by the Custodian or Administrator.

§ 8.15 Investment Provisions

All contributions shall be invested and reinvested by the Administrator or Custodian as directed by the Depositor, provided that the Depositor has filed a form acceptable to the Custodian or Administrator granting such investment authority to the designated advisor. (*See Article IX, Self-Directed IRA Provisions.*)

It is understood and acknowledged by the Depositor that the Custodian and Administrator shall assume no responsibility, expressed or implied, for any loss or diminution of the Account. The Custodian and Administrator shall have no duty other than to follow the written investment

directions of the Depositor and shall be under no duty to question said instructions and shall not be liable for any investment losses sustained by the Depositor.

The Depositor's indemnification obligations with respect to the Custodian and Administrator are set forth in the [Custodial Account Agreement](#), which is incorporated herein by reference.

§ 8.16 IRA Contribution Limits and Rollovers

The Depositor may make annual contributions to the Account up to the lesser of (i) the annual dollar limit established by the IRS (as adjusted periodically for cost of living) or (ii) 100% of the Depositor's taxable compensation for the taxable year. The Depositor assumes sole responsibility for determining the applicable limit and ensuring that contributions to the Account do not exceed the limits established by the Internal Revenue Code and applicable IRS regulations. Current contribution limits are available [here](#).

The Depositor further assumes sole responsibility for determining their eligibility to make rollover contributions from another qualified retirement plan or IRA to this Account, whether effected as a direct trustee-to-trustee transfer or an indirect (60-day) rollover. For additional information regarding rollovers and conversions applicable to this Account, see § 8.20.

§ 8.17 Excess Contributions

The Depositor assumes full responsibility for any Account contribution that exceeds the applicable contribution limits, including such contribution's earnings as determined by calculating its Net Attributable Income. The Depositor acknowledges that such excess contribution is subject to a six percent (6%) excise tax penalty on the principal amount of the excess each year until the excess is corrected. The Depositor assumes full responsibility to remove or recharacterize any excess contribution or to file IRS Form 5329 to report the excise tax.

§ 8.18 Limitations and Restrictions on the Deduction

The Depositor acknowledges that their contribution to a traditional Account may or may not be deductible on their federal income tax return. The deduction may be limited if the Depositor or their spouse is covered by a retirement plan at work and their adjusted gross income (AGI) exceeds certain levels as set forth by the IRS and adjusted annually for cost of living. The Depositor is solely responsible for determining the deductibility of their contributions.

If the Depositor makes a nondeductible contribution to the Account, the Depositor must file IRS Form 8606 (Nondeductible IRAs) with their federal income tax return for the applicable year to report the nondeductible contribution and establish their cost basis in the Account. Failure to file Form 8606 may result in the nondeductible portion of the Account being taxed again upon distribution. The Depositor is solely responsible for tracking and reporting the basis of nondeductible contributions across all traditional IRAs they maintain.

§ 8.19 Pledging / Security

The Depositor acknowledges and agrees that should they pledge any portion of the Account as collateral for a loan, the amount so pledged will be treated as a distribution and will be includable in the Depositor's gross income for that year to the extent the distribution exceeds the Depositor's basis in the Account, if any. Such deemed distribution may also be subject to the additional ten percent (10%) penalty tax described in Section 8.11 if the Depositor has not yet attained age 59½ and no statutory exception applies. The Depositor should consult a tax advisor prior to pledging any portion of the Account.

§ 8.20 Rollovers and Conversions

The Depositor's Account may be: (i) rolled over to another IRA owned by the Depositor, or to the Depositor's spouse in the event of the Depositor's death; (ii) a recipient of rollover contributions; or (iii) converted to a Roth IRA; provided, in each case, that all applicable rollover and conversion rules are followed.

A "rollover" refers to the movement of cash or other property to the Account from another IRA or eligible retirement plan. If Administrator has not enabled the in-kind transfer of assets in the Account to another IRA, Depositor must first sell such Account assets in the Account for cash and then rollover the resulting funds into another IRA. Depositor shall bear all market risk associated with the timing of such sale. A "conversion" refers to the movement of traditional IRA assets to a Roth IRA, which is generally a taxable event.

Rollovers and conversions are often complex. The Custodian and Administrator shall not be responsible for determining whether a proper rollover contribution has been made, but the Custodian or Administrator may request certification that funds represent a qualified rollover to ensure the accuracy of the Custodian's and Administrator's records. The Depositor should consult a tax advisor or attorney prior to making any rollover election.

The Depositor should be aware of the following important limitations applicable to indirect rollovers: **(i) One-Rollover-Per-Year Rule.** A Depositor may generally make only one indirect (60-day) rollover from an IRA to another IRA within any 12-month period, regardless of the number of IRAs the Depositor maintains. This limitation applies in the aggregate across all of a Depositor's IRAs, including both traditional and Roth IRAs. Violation of this rule will result in the excess rollover being treated as a taxable distribution, potentially subject to the additional 10% tax described in Section 8.11. **(ii) 60-Day Rollover Deadline.** An indirect rollover must be completed — that is, the distributed funds must be deposited into the receiving IRA — within 60 days of the Depositor's receipt of the distribution. Failure to meet this deadline will generally result in the distribution being treated as taxable and potentially subject to the additional 10% tax described in Section 8.11, unless the IRS grants a hardship waiver. These rules do not apply to direct trustee-to-trustee transfers.

ARTICLE IX — SELF-DIRECTED IRA PROVISIONS

§ 9.01 Self-Direction

The Custodian and Administrator shall have no duty other than to follow the written investment directions of the Depositor, and shall be under no duty to question said instructions.

§ 9.02 Indemnification

The Depositor agrees to indemnify the Custodian and Administrator for any losses, costs, or fees (including reasonable attorneys' fees) incurred by the Custodian or Administrator in connection with any such investments or related directions by the Depositor. This indemnification provision is in addition to, and not in lieu of, the indemnification provisions set forth in the Custodial Account Agreement incorporated herein by reference pursuant to Section 8.15.

§ 9.03 Registration

All assets of the Account shall be registered in the name of the Custodian, or in the name of the Administrator who shall be the agent of the Custodian for purposes of holding assets of the Custodial Account, for the benefit of Depositor. The Administrator may serve as agent of the Custodian with respect to the holding of assets of other investors, whether or not held under agreements similar to this one. The Custodian may commingle the assets so held to the extent permitted by law.

The assets of the Account may be held by the Custodian in individual or bulk segregation, in vaults, electronic or digital repositories, accounts, or wallets maintained by the Custodian or the Custodian's authorized sub-custodians, agents, or administrators.

§ 9.04 No Investment Advice

The Custodian or Administrator does not assume any responsibility for rendering advice with respect to the investment and reinvestment of the Account.

§ 9.05 Prohibited Transactions

The Depositor acknowledges and agrees to abide by the provisions of IRC § 4975 and the related Treasury Regulations pertaining to "Prohibited Transactions," and acknowledges that adverse tax consequences may result from any investment or other use of the Account that constitutes a Prohibited Transaction.

The Depositor understands that by engaging in a prohibited transaction as described in IRC § 4975(c) — such as any sale, exchange, borrowing, or leasing of any property between the Depositor and their IRA, or any other interference with the independent status and exclusive benefit of the Account — the Account will lose its exemption from preferential tax treatment and be deemed distributed in full in the tax year in which the Depositor or beneficiary, as applicable, engaged in the prohibited transaction. Such deemed distribution may also be

subject to tax penalties if the Depositor had not attained age 59½ in the year of the prohibited transaction.

§ 9.06 Taxes

The Depositor assumes complete responsibility for the tax consequences of any and all contributions, transfers, rollovers, investments, distributions, and other transactions involving the Account.

For IRS reporting purposes, the Administrator will use the fair market value of the Depositor's cryptocurrency holdings as of December 31 of each year to prepare and file Form 5498, using prices sourced from the subcustodian or applicable third-party pricing provider. The Depositor acknowledges that cryptocurrency valuations may fluctuate and that the fair market value reported on Form 5498 reflects the value as of such date only.

If the Depositor directs investment of the Account in any investment or asset which generates or results in unrelated business taxable income (UBTI), it shall be the responsibility of the Depositor to advise the Custodian or Administrator and to provide the Custodian or Administrator with all information necessary to file any required returns or reports for the Account. The Custodian and Administrator are authorized to file such returns and reports and to apply assets of the Account to the payment of any taxes owed in connection with such transactions, investments, and/or UBTI.

§ 9.07 Gift and Estate Taxes

The value of the Account will generally be includable in the Depositor's gross estate for federal estate tax purposes under applicable provisions of the Internal Revenue Code. Federal gift tax rules may also apply to certain transfers of IRA interests or contributions made to another person's IRA. The Depositor should consult with a tax advisor or estate planning attorney with respect to the application of estate and gift tax considerations relating to the Account.

§ 9.08 Special Tax Treatment

Capital gains treatment and 10-year income averaging authorized by IRC § 402 do not apply to traditional, Roth, or SIMPLE IRA distributions.

§ 9.09 Additional Taxes – Form 5329

The Depositor acknowledges that they must file IRS Form 5329 (Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts) with the Internal Revenue Service for each taxable year during which the Account is subject to additional tax, including for taxable distributions or excess contributions.

§ 9.10 Miscellaneous Expenses

In addition to those expenses set out in this Agreement, the Depositor agrees to pay any and all expenses incurred by the Custodian or Administrator in connection with the investment of

the Account, including but not limited to all legal expenses connected with the Custodial Account, and expenses of preparation and filing any returns and reports with regard to unrelated business income, including taxes and estimated taxes, as well as any transfer taxes incurred in connection with the investment or reinvestment of the assets of the Account.

ARTICLE X – SEVERABILITY

If any provision of this Custodian Agreement is found to be illegal, invalid, void, or unenforceable, such provision shall be severed and such illegality or invalidity shall not affect the remaining provisions, which shall remain in full force and effect.

[END OF TRADITIONAL IRA ADDITIONAL PROVISIONS]