



WILSON-DAVIS & CO., INC.

TRANSFER ON DEATH (TOD) AGREEMENT

This form is used to designate a beneficiary for your non-retirement brokerage Account at Wilson-Davis & Co., Inc. (WDCO). To designate a beneficiary for an Individual Retirement Account (IRA), please use the IRA Change of Beneficiary Form. Please complete all information. You must designate at least one primary beneficiary. This TOD Agreement is also subject to the following Terms and Conditions.

ACCOUNT INFORMATION

Account Title (name of this Account): Account Number: Date of Birth (MM-DD-YYYY): U.S. Social Security Number: Eligible Account Type (select one): Individual (non-IRA) Joint Tenants with Rights of Survivorship (JTWROS) Tenants by the Entirety Community Property with Rights of Survivorship (CPWROS)

DESIGNATION OF BENEFICIARY(IES)

You must designate at least one primary beneficiary. If you select co-primary beneficiaries, please indicate the percentage of your Account you are designating to each. If you are married and live in a state with community property statutes and do not designate your spouse as your sole beneficiary, you represent and warrant that your spouse has consented to such designation. Percentages must total 100% for all primary beneficiaries and 100% for all contingent beneficiaries. If percentages are not indicated, then they will be deemed equal shares.

DESIGNATE YOUR BENEFICIARY(IES)

Subject to the Terms and Conditions set forth in this TOD Agreement, I designate the following as the beneficiary(ies) of my Account:

Form with multiple sections for designating beneficiaries, including fields for Share %, Primary/Contingent status, Beneficiary's name, SSN/TIN, Relationship, DOB/UA Date/Date of Formation, Address, and Telephone No.

SIGNATURES

By your signature below, you hereby request that WDCO provide for a Transfer on Death (TOD) of your Account to the above designated beneficiary(ies) and understand that this TOD beneficiary designation is governed by this TOD Agreement, your Account agreement, and any other applicable written agreements between you and WDCO. This TOD Agreement revokes all prior TOD beneficiary designations for the above-referenced Account. You agree to be bound by the following Terms and Conditions in this TOD Agreement.

Signature section including Account Owner(s) and Wilson-Davis & Co., Inc. with fields for Signature, Printed Name, and Date.

TERMS AND CONDITIONS

1. **TOD Designation.** You hereby request that Wilson-Davis & Co., Inc. (“WDCO”) provide for a Transfer on Death (“TOD”) of the above-referenced Account, and in consideration for this action, you agree that this TOD Agreement, in addition to the Account Agreement and any other agreements between you and WDCO, will govern this TOD Account. For purposes of this TOD Agreement, the term “TOD Account” means the above-referenced Account to be transferred on death of the Account owners to the beneficiaries designated by this TOD Agreement. A change by WDCO of the above account number designating the TOD Account will not affect this TOD Agreement or the TOD designation established. Unless otherwise defined, capitalized terms in this TOD Agreement have the same meanings as in the Account Agreement. Subject to any applicable laws, rules, or regulations, an account registered as a TOD Account operates to permit you to retain all normal rights of ownership of the securities in the TOD Account during your lifetime and to designate another person or entity to take title to such securities upon your death. A beneficiary has no rights to the securities in a TOD Account until after the death of the last person who had been an owner of the TOD Account. Transfer of ownership occurs upon death, and the beneficiary(ies) become(s) the owner(s) without the necessity of further action including probate. WDCO may amend the Terms and Conditions of this TOD Agreement from time to time, and the Terms and Conditions of the TOD Agreement in effect at the death of the last surviving owner of your Account will control the disposition of eligible assets under the TOD Agreement. While any owner of an Account is living, WDCO reserves the right: (i) to close or limit your Accounts; (ii) to revoke this TOD Agreement; and (iii) to require that assets held in your Account be transferred to an Account to which this TOD Agreement does not apply. WDCO may refuse to accept any beneficiary designation made by you under the TOD Agreement.

2. **Transfer upon Death.** You desire that upon your death or the death of the last surviving owner in an eligible joint TOD Account (the “Date of Death”), the eligible assets in the TOD Account be transferred to the above-identified beneficiaries in accordance with the provisions of this TOD Agreement. You understand that the nonprobate features of the TOD Agreement apply only to eligible assets held in the TOD Account at the Date of Death. You further understand that the beneficiary designation and disposition of assets made under the TOD Agreement will supersede any disposition stated in other documents such as a will, trust, or other legal document, except by court order received by WDCO in time for it to act before it makes transfers pursuant to the designations made by you in this TOD Agreement. Upon your death, the beneficiaries assume control of the TOD Account assets even if your will, trust, or other legal document provides for a contrary or inconsistent disposition.

3. **No Advice from WDCO.** By executing this TOD Agreement, you confirm that WDCO has not advised, and is it not obliged to advise, you as to the suitability of the TOD Agreement for you. WDCO does not give legal or tax advice in connection with the TOD Agreement, and WDCO recommends that you consult with legal, tax, and financial and estate planning professionals before executing this TOD Agreement and making any beneficiary designations. Because not all jurisdictions may recognize a TOD registration, WDCO is not making any representation as to the validity of this registration as a means of transferring on death in your case. WDCO makes no representation as to the effectiveness of any designation of beneficiary or tax consequences of the re-registration or transfer of securities upon your death. You also acknowledge that you are not relying upon WDCO for any assurance as to the validity of the TOD registration and that you will consult with your own attorney or adviser with respect to its appropriateness for you. The decisions you, as the account owner, make in entering into a TOD Agreement and having a TOD Account may have significant tax and estate planning implications, and it is important that you consult with an attorney, accountant, or other professional to understand completely whether you are eligible for a TOD Account, whether a TOD Account is consistent with your estate and tax planning requirements, and what laws, rules, or regulations, including those relating to the payment of taxes, may apply to the assets in a TOD Account during your life and if distributed upon your death.

4. **Eligibility.** In order to be eligible for this TOD Agreement, an Account must be a registered to one or more natural persons, either as an individual Account or an eligible joint Account (that is, joint tenants with rights of survivorship, community property, or tenants by the entirety). An Account owned by joint tenants without rights of survivorship is ineffective to create a TOD Account. A TOD Agreement cannot be established for: (i) an account belonging to a partnership, joint venture, or other organization for a business purpose; (ii) an account controlled by a person as agent or trustee for a corporation, unincorporated association, or a charitable or civic organization; or (iii) a fiduciary or trust account when the relationship is established outside of the terms of a TOD Agreement. If an Account that is eligible for this TOD Agreement becomes an ineligible Account, this TOD Agreement is terminated as of the date of its ineligibility and, upon the Date of Death, all assets in the TOD Account will be paid to your estate. Certain assets, including any insurance policy, annuities, or limited partnership interests, are ineligible for this TOD Agreement.

5. **TOD Account Limitations.** There are limitations on the kinds of securities in a TOD Account. Securities in a TOD Account will be held for the benefit of the owner(s) and must be registered in nominee name. The reason for this requirement is to permit efficient transfer of the securities upon your death. Equity securities, corporate, municipal and government bonds, money market funds, and interests in unit investment trusts are examples of securities eligible to be held in a TOD Account. Variable and fixed annuities, mutual funds not held at WDCO, and options and interests in limited partnerships are examples of securities that cannot be held in a TOD Account. Your introducing broker-dealer or financial adviser can answer specific questions you may have about whether a particular security may be held in a TOD Account. WDCO will determine, in its absolute discretion, whether to accept any security in a TOD Account.

6. **Designation and Determination of Beneficiaries.**

- (i) You may designate one or more natural persons or entities to whom the securities in a TOD Account will be transferred upon your death. Each of these persons/entities is a “primary beneficiary.” You may change the designation of primary beneficiary(ies) at any time by the delivery to and acceptance by WDCO of a new TOD Agreement. You may also designate one or more persons or entities to take the securities in the event the primary beneficiary dies. Each of these

persons/entities is a "contingent beneficiary." You cannot designate any person as a beneficiary unless that person is alive. For example, the beneficiary designation "the children of John Doe" is not effective. For each beneficiary, you must provide the name, address, telephone number, and social security or tax identification number. It is also necessary for you to specify the percentage of securities in a TOD Account to be transferred to each beneficiary.

- (ii) If a trust is designated as a beneficiary, the designation must include the date of the trust agreement and the name of the trustee serving at the time of designation. A designation of a trustee of the trust will be deemed to include any successor trustee. If a trust designated as a beneficiary is revoked or terminated before the death of the last surviving owner of the TOD Account, then the designation for the trust as a beneficiary will be treated as though the owner had designated an individual and that the individual had died before the death of the last surviving owner.
- (iii) In the event a guardian (or conservator) is appointed to act on behalf of a beneficiary who is an incapacitated person or a person who is a minor, WDCO may, upon request, transfer securities in a TOD Account to such guardian (or conservator), and receipt by that person operates to discharge WDCO from all claims for the amount of the payment or transfer.
- (iv) You can designate a custodian properly appointed under the Uniform Transfer to Minors Act ("UTMA") to receive securities for the benefit of a minor. The ultimate transfer to the minor would be effected pursuant to UTMA.
- (v) Only beneficiaries living on the Date of Death are eligible to receive TOD Account assets. WDCO is hereby authorized to rely on any representations made by you, the personal representative of your estate, any beneficiary, or any other person or source deemed appropriate by WDCO in determining the identity of beneficiaries.
- (vi) If the above-listed beneficiary allocation totals at least 99%, but less than 100%, WDCO will assign the unallocated remainder to the first named beneficiary. If you have not designated the beneficiaries for any portion of the eligible assets for any reason, including the percentages of eligible assets total less than 100%, or because one or more beneficiaries is deceased on the Date of Death, such eligible assets will be distributed to the primary beneficiaries who survive you in the same proportion that their original shares bear to each other or, if no primary beneficiary is then living, such eligible assets will be distributed to the contingent beneficiaries who survived you in the same proportion that their original shares bear to each other. If no primary or contingent beneficiary is living on the Date of Death, the TOD Account assets will be paid to your estate.

7. Changes to Beneficiary Designations. You may at any time change the named beneficiaries or revoke the designations made under this TOD Agreement by providing a subsequent TOD Agreement. A subsequent TOD Agreement will revoke a prior designation of beneficiaries when that subsequent TOD Agreement becomes effective. Changes in the relationship between you and any other beneficiary, including by subsequent marriage, divorce, remarriage, or adoption, will not automatically add or revoke designations of beneficiaries.

8. Payment on the Date of Death.

- (i) Transfer of assets in the TOD Account will begin as soon as practicable after the Date of Death. All eligible assets in the TOD Account must be held at WDCO at the Date of Death in order to be distributed to beneficiaries. WDCO may liquidate assets to pay, and transfers will be reduced by, any financial obligation owed by you to WDCO, including any margin or other debt balance.
- (ii) WDCO has no obligation to: (a) locate any beneficiary, your spouse or legal heirs, or the personal representative of your estate; (b) notify any person of any proposed or completed transfer of assets in the TOD Account; or (c) independently verify any information submitted by any person claiming an interest in the TOD Account.
- (iii) Any designated beneficiary can provide a copy of the death certificate; however each designated beneficiary must provide the following in a timely manner: (a) an affidavit signed by the beneficiary to the effect that: (1) the person signing the affidavit is a beneficiary of the TOD Account; (2) the owner of the TOD Account is deceased; (3) the beneficiary's name, address, and social security number or tax identification number; (4) such beneficiary is alive or exists; (5) no dispute exists as to whether such beneficiary is entitled to all or a portion of the securities in the TOD Account or as to the amount to which such beneficiary is entitled; (6) if applicable, proof of death of any predeceased beneficiary; and (7) an agreement to indemnify and hold WDCO harmless in connection with the transfer of assets in the TOD Account to such beneficiary; (b) a tax waiver if required by any applicable law; (c) such additional necessary and appropriate information or documents as WDCO may require; and (d) translations into English of the documents falling under (a), (b), and (c) if the originals are in another language. Non-U.S. persons named as beneficiaries and seeking to receive distributions after the Date of Death must submit IRS Form W-8 or other applicable tax forms to verify their status as a foreign person and in order to claim any applicable tax treaty benefits.
- (iv) WDCO may also require a certification of the identity of the beneficiaries from the personal representative of your estate or any other appropriate person. WDCO may require each beneficiary to open an Account at WDCO or to identify an appropriate existing WDCO Account in order to facilitate transfer of the assets from the TOD Account. WDCO may also require any beneficiary to execute an agreement indemnifying and holding WDCO harmless in connection with the transfer of assets from the TOD Account to any beneficiary.

- (v) **WDCO may, in its sole discretion, elect to not transfer assets held in TOD registry form pending the resolution of any legal or tax matter or any other controversy involving such assets. WDCO is not responsible for making any tax or withholding determinations nor will WDCO be responsible for the payment of taxes or any other amount owed by you or your beneficiaries under any applicable federal, state, or foreign law, rule, or regulation. Assets that are controlled by the TOD Agreement may be used to reduce or otherwise satisfy any tax or tax withholding obligations as required by any applicable federal, state, or foreign law, rule, or regulation.**

9. Governing Law. This TOD Agreement will be governed by the laws of the state of Utah. **You acknowledge that under Utah law, neither the right of survivorship nor a TOD designation can be altered by will.**

10. Successors and Assigns. The provisions of this TOD Agreement, including the indemnities stated herein, are binding upon your estate, heirs, executors, administrators, assigns, and beneficiaries and shall inure to the benefit of WDCO and its successors, assigns, and affiliated companies, and will survive termination of this TOD Agreement or the TOD Account.

11. Indemnification. You and your estate, heirs, spouse, successors-in-interest, and all beneficiaries designated hereby will indemnify and hold harmless WDCO and its affiliates, directors, officers, control persons, agents, and employees from and against all claims, actions, costs, and liabilities, including attorneys' fees, by any person or entity arising out of or relating to this TOD Agreement and transfers made hereunder. You, including your estate, heirs, spouse, successors-in-interest, and all beneficiaries designated hereby, further acknowledge that in connection with any transfer made under this TOD Agreement, WDCO will be entitled to the protections afforded a "financial institution" under Utah law governing TOD registration.

12. Miscellaneous.

- (i) WDCO may terminate this TOD Agreement at any time, in its sole discretion, and for any reason.
- (ii) If any provision of this TOD Agreement is, or at any time becomes, inconsistent with any law, rule, or regulation of any securities or commodities exchange, state or federal agency or regulatory body thereof, or self-regulatory organization having jurisdiction over the subject matter of this TOD Agreement, said provision will be deemed to be superseded or modified to conform to such law, rule, or regulation, but in all other respects, this TOD Agreement will continue and remain in full force and effect.
- (iii) The rights and remedies of the parties under this TOD Agreement are cumulative and not exclusive of any rights or remedies provided by law. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this TOD Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.
- (iv) A power of attorney can be used for a TOD Account. You may designate an agent, under a power of attorney, to act on your behalf. The agent will have no ownership or rights at your death, unless the agent is also a designated beneficiary.
- (v) In the event of any dispute that arises as to the proper entitlement of the securities in a TOD Account, the person who requests the transfer of securities must provide evidence satisfactory to WDCO that the dispute has been resolved. WDCO will not affect any transfer or other distribution of the securities in the TOD Account until the dispute has been satisfactorily resolved.
- (vi) In certain circumstances, a transfer of assets under a TOD Agreement may not be effective against the claims of your estate. This condition can develop when your assets are not sufficient to pay all of the claims against your estate, statutory allowances to your surviving spouse and children, or taxes and expenses of administration of your estate. Moreover, the state or country of residence or citizenship for you or your beneficiary may not allow for a transfer of assets under a TOD Agreement. Also, under Utah law, a beneficiary who receives assets may be responsible to account to the personal representative of your estate.