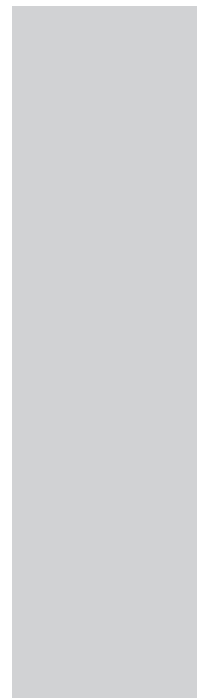




HOW TO OPEN AN ATLAS ACCOUNT



PLEASE DO NOT DETACH THIS LABEL



How to open an Atlas Account

Thank you for your interest in the Monex Atlas Account. Enclosed you will find the necessary documents to open your account. Please read them and then sign, complete and return the Account Agreements. You may access these Agreements on the www.monex.com website and enlarge the print if desired. You may also request a copy with larger print from Monex.

WHERE TO SIGN THE ATLAS ACCOUNT AGREEMENTS

Signature Block	Agreement
A.	Purchase and Sale Agreement. Be sure to include name(s), address(es), social security number(s), telephone number(s), e-mail address(es) and indicate account type. Have all parties sign and date.
B.	Service and Storage Agreement. Have all parties sign and date.
C.	Authorization to Transfer Funds. Allows excess funds to be transferred from one account you hold with Monex Deposit Company or Monex Credit Company to another without further authorization.

To open an Atlas Account, you must sign both signature blocks A and B.

Signing these agreements in no way obligates you to do business with Monex Deposit Company or Monex Credit Company.

Return the complete Account Agreements in the business envelope provided.

Complete Account Agreements must be returned to Monex. Individual signature pages will not be accepted.

SENDING FUNDS TO MONEX

Make checks or wires payable to Monex Deposit Company. Be sure to reference your Monex account number, the name of account holder, and your Account Representative's code on the back of the check or in the wire.

Wire to:
Farmers and Merchants Bank
302 Pine Avenue
Long Beach, CA 90802
Routing Code: 122201198
Deposit to Account Number: 01-06944-6

Mail to:
Monex Deposit Company
4910 Birch Street
Newport Beach, CA
92660

(continued on inside back cover)



March 9, 2021

Atlas Account Agreements

Purchase and Sale Agreement; Service and Storage Agreement
(Copies of these agreements may be viewed and downloaded at the Monex Internet web site: www.monex.com.)

ATTENTION

To complete these agreements each account owner must:

1. Sign and complete block A (page 17).
2. Sign block B (page 27).
3. Sign block C (page 27). Optional
4. Provide his/her/its Social Security Number or other Federal Tax ID Number.
5. Provide a complete Address.
6. Trust, Partnership, Limited Liability Company or Corporate Account - enclose completed Certification and Authorization Form.

**ONLY COMPLETE ACCOUNT DOCUMENTS
WILL BE PROCESSED**

Any deletions from, additions to or cutting or mutilation of any portion of this Agreement will render the Agreement unacceptable.



MONEX DEPOSIT COMPANY
MONEX CREDIT COMPANY

4910 Birch Street
Newport Beach, California
92660

Purchase and Sale Agreement

NOTICE: This agreement only applies to transactions you enter into after December 20, 2020. This agreement does not negate or modify the terms governing transactions that were opened before December 21, 2020 and were still open as of that date. This agreement is an addendum to the agreements you previously signed. Unless you notify Monex Deposit Company in writing to the contrary within ten(10) business days of receipt, you accept this agreement as governing your transactions you enter into after December 20, 2020 until further notice.

- 1 **Parties.** This Agreement is entered into between Monex Deposit Company ("MDC") and you ("Customer" or "you") signing below.
- 2 **Purpose of Agreement.** This Agreement provides for the establishment of an account for you with MDC for the purchase and sale of commodities (sometimes referred to as "precious metals," "bullion," "coins," "products," and "goods") and shall apply to all such transactions between you and MDC. You represent that all of your transactions with MDC shall be for investment or other commercial purposes and not for any personal, family, household or other consumer purposes.
- 3 **Risks and Obligations**
 - 3.1 **Acknowledgment of Risk.** Because of the volatile nature of the commodities markets, the purchase and sale of commodities involve a high degree of risk and are not suitable for all persons.
 - 3.2 **Your Rights, Obligations, and Risks.** It is important that you read and understand this Agreement, particularly your rights, obligations, and risks hereunder. It is also important that you seek the advice of your attorney if you do not have these understandings. By signing this Agreement, you represent that you have read and understand the Agreement and have consulted with your attorney, as necessary, to achieve such understanding.
- 4 **Transactions and Role of MDC**
 - 4.1 **Types of Transactions.** Your transactions with MDC are commercial cash transactions, not futures, forwards, or leverage contract transactions.
 - 4.2 **Role of MDC.** MDC acts as a principal and as such sells and buys precious metals to and from customers, dealers, merchants, and commodity brokers on its own behalf. MDC is not an exchange or brokerage house, nor does it or any of its employees act as an agent, broker, or fiduciary for any of MDC's customers. MDC does not offer managed accounts. As a commercial dealer, MDC may offer different terms, prices, and rates to different customers. MDC's quoted commercial prices are solely for the taking of those prices by buyers and sellers as quantities permit.
- 5 **Commodities Currently Offered by MDC.**

GOLD BULLION

- 10-ounce gold bars, .995+ fine

GOLD COINS

- 10 American Gold Buffalos: 1 ounce coins, .9999 fine
- 10 American Gold Eagles: 1 ounce coins, .9167 fine
- 20 American Gold Eagles: 1/4 ounce coins, .9167 fine

- 20 American Gold Eagles: 1/10 ounce coins, .9167 fine
- 10 Canadian Gold Maple Leaf: 1 ounce coins, .9999 fine
- 1 Canadian Gold Maple Leaf: 1.5 ounce coin, .9999 fine
- 20 Canadian Gold Maple Leaf: 1/4 ounce coins, .9999 fine
- 20 Canadian Gold Maple Leaf: 1/10 ounce coins, .9999 fine
- 10 Canadian Gold \$200 Series: 1 ounce coins, .9999 fine ("5-nines")
- 10 Austrian Vienna Philharmonics: 1 ounce gold coins, .9999 fine
- 20 Austrian Vienna Philharmonics: 1/4 ounce gold coins, .9999 fine
- 10 Austrian Vienna Philharmonics: 1/10 ounce gold coins, .9999 fine
- 10 South African Krugerrands: 1 ounce gold coins, .9167 fine
- SILVER BULLION
 - 1000-ounce silver bars, .999 fine
 - 100-ounce silver ingots, .999 fine
- SILVER COINS
 - 100 American Silver Eagles; 1 ounce coins, .999 fine
 - 100 Austrian Silver Vienna Philharmonics: 1 ounce coins, .999 fine
 - 100 Canadian Silver Maple Leaf: 1 ounce coins, .9999 fine
 - 100 Canadian Silver Maple Leaf: 1.5 ounce coins, .9999 fine
 - 60 Canadian Silver Maple SuperLeafTM: 1.5 ounce coins, .9999 fine
 - \$1,000 face value bags of circulated 90% U.S. silver coins
 - \$1,000 face value bags of U.S. Kennedy 40% silver clad coins

PLATINUM BULLION

- 10-ounce platinum bars, .995+ fine

PLATINUM COINS

- 10 American Platinum Eagles: 1 ounce coins, .9995 fine
- 10 Canadian Platinum Maple Leaf: 1 ounce coins, .9995 fine

PALLADIUM BULLION

- 10-ounce palladium bars, .9995 fine
- PALLADIUM COINS 10 Canadian Palladium Maple Leaf: 1 ounce coins, .9995 fine

6 Terms of Purchase.

- 6.1 **Customer Purchases.** All your purchases from MDC are fully paid commercial cash transactions. At the time of verbal confirmation of a purchase, you will be advised of the full purchase amount due, including applicable buy charges (commissions) and delivery and handling charges.
- 6.2 **Full Payments Due and Defaults.** You must remit or transfer the amount due MDC within 24 hours of your purchase and MDC must receive full payment within 2 business days, or such shorter period as MDC may require. Your failure to timely remit such payment shall constitute a default. Upon such default, MDC will be relieved of all its obligations under the transaction and may recover from you as liquidated damages the difference between your agreed purchase price and MDC's bid price for the commodities at the time of default, plus applicable MDC buy and sell charges (commissions). Receipt and credit by MDC of your remitted funds after this 2-day period, or shorter period as MDC may require, shall not waive or limit MDC's remedies for default. You shall not be entitled to any market gains on a transaction on which you have defaulted.
- 6.3 **Buy/Sell Charges (Commissions).** MDC's regular published commissions are based upon the following number of MDC units in a transaction or as negotiated:

Partial	1	2-4	5-9	10-19	20-49	50+
2%	1.75%	1.5%	1.25%	1.0%	.75%	.50%

- 6.4 **Acceptable Payment.** Your payments to MDC may be made by cashier's check drawn on a commercial bank, personal check, or

bank wire. MDC, however, reserves the right to require that you pay only by bank wire or funds in your MCC account at time of purchase. MDC will deem your payments which are not bank wires as “hold funds” for purposes of delivery of commodities to you. MDC will continue to deem such payments as hold funds for 10 business days after it receives your payment. MDC may reduce the 10-day holding period on a check upon receipt of a written guarantee of payment from the issuing bank. You acknowledge that funds received by MDC from you will be credited to your account at 5:00 p.m., Pacific Coast Time, on the day of receipt.

7 Authorized Depositories, Storage and Deliveries.

7.1 Authorized Depositories. Unless otherwise directed by you, you authorize each of the following depositories to accept custody of your commodities on your behalf: (1) Brink’s Global Services (Brink’s), Springfield Gardens, NY; (2) CNT, Depository Inc. (“CNT”), Bridgewater, MA; (3) Delaware Depository Services Company, LLC (“DDSC”), Wilmington, Delaware, and (4) International Depository Services (“IDS”) New Castle, Delaware and Dallas, Texas. Your authorization includes any vault location or facility used by an authorized depository for the safekeeping of your commodities. The depositories named here may be referred in the singular or plural as “Authorized Depositories,” “Authorized Depository,” “Depositories,” “Depository,” “depositories,” or “depository.”

7.2 Depository Custody and Title Confirmation. The Authorized Depository will upon receiving custody of your commodities, mail or email directly to you, a written confirmation of receipt and acknowledgement of you as title holder. The Depository will maintain custody of your commodities in safekeeping in accordance with your agreements with MDC and MCC. The Depository will also confirm directly to you by mail or email the current commodities in custody on your behalf at any time upon your request.

7.3 Storage Agreements and Depository Visitation. The current storage agreement between MDC and the Authorized Depository where your commodities are stored is available for inspection by you at MDC’s office. Upon your written request to MDC, it will arrange an appointment for you to visit such depository subject to the depository’s visiting protocol.

7.4 Alternate Depositories for Deliveries on Your Behalf. If you prefer to have your purchased commodities delivered to a depository or facility for storage on your behalf that is not currently named in Section 7.1, MDC will do so upon your instructions and the depository’s/facility’s written confirmation to accept your commodities.

8 Deliveries, Delivery and Handling

8.1 Deliveries to You or on Your Behalf. Within 28 days following receipt of good funds from you or on your behalf in full payment for the purchase of commodities (or such shorter period as required by law), MDC shall, as agreed, make actual delivery of your commodities to (a) you, or, (b) a facility for your pick up, or, (c) an Authorized Depository to accept custody of your commodities on your behalf.

8.2 Delivery and Handling Charges. Deliveries to you or on your behalf are subject to applicable delivery and handling charges. Currently the handling charges where applicable are \$150 per unit of gold bullion, \$40 per unit of silver bullion, and \$20 per ounce of platinum and palladium bullion. There are no handling charges for coin products. The shipping charge for U.S. delivery is \$20 per shipment plus the following amounts per unit: For gold, platinum, and palladium bullion and coins: \$1 per ounce of metal. For silver bullion: \$85 per 1000 ounce bar. For U.S. silver coins

(90% and 40%): \$75 per bag. For other silver products: \$7 per 100 ounces. When Customer picks up commodities, delivery charges may be waived. Customer may exchange Customer’s 1000-ounce silver bullion bar for ten 100-ounce silver bullion bars when available, at a premium as quoted by MDC at time of delivery. Shipping charges for non-U.S. deliveries are available upon Customer’s request. Shipping and handling charges are subject to change.

Delivery and Handling charges are not applicable on deliveries of commodities to an Authorized Depository, nor are delivery and handling charges applicable on commodities you sell to MDC that are delivered to MDC directly from such depositories.

8.3 Fungible Depository Deliveries. Deliveries of commodities to Authorized Depositories will be delivered as an undivided share of a fungible lot and held in safekeeping on a fungible basis with the commodities of other MDC customers.

8.4 Equivalent Deliveries. If you purchase gold, silver, platinum, or palladium from MDC in bullion form for Depository delivery, you agree that MDC may deliver an equivalent weight of such metal in the form of any bullion, ingots, or coins described herein, provided they are of at least equal fineness. Also, if you purchase gold, silver, platinum, or palladium coins, as described herein, from MDC for Depository delivery, you agree that MDC may deliver an equivalent quantity of such metal in the form of coins of a different denomination from the same country of origin, as described herein, provided that they are of at least equal fineness and value. If you subsequently request personal possession of your commodities for which an alternative form was delivered to the depository, you agree that MDC shall have the right to send you the precious metals form you purchased in lieu of the form delivered to the depository.

8.5 Taking Personal Possession of Your Commodities. At anytime you want to take personal possession of your commodities in the custody of a Depository you can have them shipped insured to your home or made available for pick up. Payments for applicable delivery and handling charges due MDC and any amounts owing MCC are due and payable in advance of delivery.

When taking personal possession of commodities in the custody of a Depository, you may convert a 10 troy ounce gold bullion unit, a 1,000 troy ounce silver unit, a 10 troy ounce platinum unit or a 10 ounce palladium unit to an equivalent number of ounces of any combination of gold coin, silver coin, or platinum coin units of the same metal then being offered by MDC. Any such conversion must be to full units. The cost of conversion is the difference in MDC’s prevailing coin-bullion prices.

When you take personal possession of a 1,000 troy ounce silver unit, MDC may deliver a bar weighing nominally 1,000 troy ounces. When you take personal delivery of a 10 troy ounce palladium unit, MDC may deliver bars or coins of various weights totaling 10 ounces or, for deliveries of more than one unit of palladium, include larger bars weighing nominally 100 ounces. Actual weight of the silver and larger palladium bars is plus or minus 10%. On personal delivery of bars of nominal weight, prices will be adjusted to actual weight. Any overage or underage will be priced based upon MDC’s prevailing ask or bid price, respectively, for 1,000 troy ounce silver units or 10 troy ounce palladium units, as appropriate, at the time of delivery.

9 Customer Sales and Deliveries to MDC. Upon MDC’s verification that it has received delivery of your commodities in acceptable order, you may verbally confirm the sale of your commodities to MDC. MDC shall make full payment to you or on your behalf upon MDC’s verification that it has received delivery of the commodities in acceptable good order. You bear all risk o

loss or non-delivery until the commodity is received and accepted by MDC. Deliveries of commodities to MDC must be in a form acceptable to MDC and may require inspection and may be subject to assay charges. Failure by you to make delivery in acceptable good order within the required time period shall constitute a default. Upon default, MDC will be relieved of all its obligations under the transaction and may recover from you as liquidated damages the difference between your agreed sale price and MDC's ask price for the commodities at the time of default, plus applicable MDC buy and sell charges (commissions). Receipt of commodities from you after your default shall not waive or limit MDC's remedies for default.

9.1 Customer Sales and Deliveries to other Dealers. If at any time, you wish to sell your stored commodities to a person or dealer other than MDC, MDC will, upon written or verbal request from you, confirm to such person or dealer the quantity and description of the commodities owned by you. Upon satisfaction of any amounts due MDC or MCC, MDC will deliver your commodities to such person or dealer as directed and authorized in writing by you. You or MDC may choose to make such deliveries of commodities incrementally. If such person or dealer wishes to acquire title to your commodities at your depository, such person or dealer must properly execute the appropriate account documents. This service offers you the opportunity to sell your commodities to another buyer during times when MDC is not making a market or when the price offered by another buyer is more attractive.

10 Verification and Assay Charges. Customer sales of bullion bars and ingots to MDC that are delivered to MDC from you or any source other than directly from a Depository may be subject to assay and refabrication charges. Such charges apply even if the bar or ingot was purchased from MDC.

11 Passage of Title. Title to commodities purchased by you shall pass to you when such commodities are actually delivered: (a) to an office of the United States Postal Service or other common carrier for shipment to you, or (b) to a pickup vault facility for you, or (c) a packaging and shipping facility for shipment to you, or (d) to a depository on your behalf. Title to commodities purchased by MDC from you shall pass to MDC upon receipt of the commodities by MDC.

12 Escrow Account. You may have your remittance for payment of a purchase of commodities deposited directly into a bank escrow account ("Escrow Account") and held in such account in your name until you receive title to your commodities (See Section 11). Such remittance must be in the form of a bank wire sent to the bank with escrow instructions as provided by your Account Representative. When placing a purchase order, you must inform your Account Representative that your payment will be wired to the bank for deposit into an Escrow Account. You acknowledge that the bank providing such escrow service may release your payment to MDC when MDC informs the bank that you have received title to your commodities. This service is available for personal deliveries and deliveries to a Depository for storage on your behalf. The bank escrow charge for this service is currently \$50 per deposit. MDC reserves the right to change escrow service providers or to discontinue such service prospectively.

13 Pricing Policies and Spreads.

13.1 MDC quoted prices. MDC quotes a commercial price at which it will sell (ask price) and a commercial price at which it will buy (bid price). These commercial prices are established by MDC and change many times during a business day. MDC also publishes a reference price for each bullion product, which is the midpoint between its bid and ask prices. Such midpoint is referred to as "spot." MDC's live ask, bid, and spot prices are posted on the

Internet during regular business hours. You are encouraged to compare MDC's quoted prices to those of other dealers. MDC may negotiate prices with customers that differ from its published prices.

13.2 Bid/ask price spreads. The difference or "spread" between MDC's quoted bid and ask prices varies. Bid/ask spreads on coin products are usually higher than on bullion. During times of high volatility in market prices, or in the case of an unexpected event, bid/ask spreads can widen substantially, as they have in the past. You should anticipate that MDC may at times only quote the price of one side of a given commodity's price or none at all, where "bid/ask spreads become meaningless or non-existent. As such, there are no assurances that spreads will remain within a given range. You can determine the prevailing percentage bid/ask spread of a commodity's price by dividing the difference between the quoted bid and ask prices by the average of the bid and ask prices.

13.3 MDC's historical published daily opening, high, low, and closing bid/ask commercial prices and spreads (up to two recent years) for bullion products are available upon request.

14 Commodity Pickup and Drop-off Arrangements and Locations.

You may arrange to pick-up or drop-off your commodities at over 20 Brink's vault locations across the U.S. Depending on the pickup location, standard delivery and handling charges may be waived. Contact your Account Representative for current pick up and drop-off locations and applicable delivery and handling charges. You must satisfy all payments due before a pickup appointment can be made. For security purposes all communications to arrange a pickup or drop-off must only be between Monex and the vault facility.

15 Break-Even Price. When you purchase precious metals for investment, it is very important to understand and be able to determine your break-even price. The break-even price is the price that your metals must exceed in order for you to realize a profit. Basically, the break-even price is the price at which you would be able to liquidate your holdings and recoup all related costs.

To illustrate a purchase transaction, assume you purchase one unit of gold bullion (10 ounces) at an ask price of \$10,000, or \$1,000 per ounce, with a purchase commission of 2%. If you take personal possession of your gold, the break-even price per ounce would be \$1,000 (purchase) + \$20 (commission) + \$10 (delivery), or \$1030. If you have your metals stored, the break-even would be \$1000 (purchase) + \$20 (commission) + \$.40 per month for service and storage fees, or \$1023 per ounce for six months. To this amount you would add any applicable charges and commissions that may be imposed at the time you decide to sell your metal and a delivery charge, if you are taking personal possession.

In all two-way buy and sell markets there is a quoted ask price (your purchase price) and a concurrently quoted bid price (your selling price). The ask price is always higher than the bid price. The difference, or spread, between these two simultaneous quotes will vary for each product and at different times.

It is important to keep in mind that, while the spread is not a charge, your metals must rise in price to overcome the amount of the prevailing initial bid/ask spread. You should ask your Account Representative for the concurrent bid price when contemplating a purchase. Break-even calculation illustrations are available by phone, email, and on-line. As stated above, the percentage bid/ask spread prevailing at the time of purchase, or sale, may differ significantly from future spreads.

16. Adjustment of Charges and Spreads. MDC reserves the right to change prospectively at its sole discretion the rate of any of its commissions, bid/ask spreads, shipping charges, handling or other charges.

17 Customer Responsibility, Discretionary Authority and Authorized Customer Orders.

17.1 Customer Responsibility; Discretionary Authority. You are solely responsible for all purchasing and selling decisions for your account. Any reliance by you upon recommendations or suggestions by an MDC representative or upon any material in making a decision to enter into a transaction does not relieve you of your responsibility for that transaction and its outcome. MDC and its Account Representatives shall neither accept nor exercise any authority to direct or control purchases or sales, including the placement of limit or stop orders, in your account, provided, however, this provision shall not limit in any way MDC's rights under other sections of this Agreement, which you should carefully review.

17.2 Authorized Customer Orders. Orders placed by you must be for specified quantities of commodities at MDC's prevailing quoted price at the time your order is placed (market orders), or at specified prices for limit and stop orders. The MDC Order Desk must orally confirm with you all such orders with a tag number. MDC will not accept other types of orders.

18 Limit and Stop Orders. MDC will accept orders for purchases or sales of commodities to be executed at prices which are higher or lower than its prevailing quoted market prices (limit and stop orders). Unless otherwise specified, limit and stop orders will become effective upon acceptance by MDC's order desk and expire at the end of the 30th calendar day following the placement date. However, limit and stop orders may be canceled early. Limit and stop orders are only subject to execution during regular and extended MDC business hours, typically between approximately 5:30 a.m. and 4:30 p.m. Pacific Coast Time, Monday through Friday.

With a buy limit order, you may place an order to buy a commodity from MDC at a specified price that is lower than MDC's prevailing quoted ask price for that commodity. During its term, a buy limit order will be executed at MDC's first quoted ask price for that commodity that is at or below the price specified in your order. With a sell limit order, you may place an order to sell a commodity to MDC at a specified price that is higher than MDC's prevailing quoted bid price for that commodity. During its term, a sell limit order will be executed at MDC's first quoted bid price for that commodity that is at or above the price specified in your order.

With a buy stop order, you may place an order to buy a commodity from MDC at a specified price that is higher than MDC's prevailing quoted ask price for that commodity. During its term, a buy stop order will be executed at MDC's first quoted ask price for that commodity that is at or above the price specified in Customer's order. With a sell stop order, Customer may place an order to sell a commodity to MDC at a specified price that is lower than MDC's prevailing quoted bid price for that commodity. During its term, a sell stop order will be executed at MDC's first quoted bid price for that commodity that is at or below the price specified in Customer's order.

Stop orders placed to attempt to limit losses will not necessarily achieve their objectives. During volatile market prices, MDC's first quoted price at which a stop order is executed may be well above the specified buy stop price, or well below the specified sell stop price.

Only limit and stop orders which are verbally confirmed to you by MDC's order desk will be effective. Written confirmation of such orders or their cancellation will not be issued. Open limit and stop orders in your account can be viewed online. Purchase or sell transactions resulting from execution of limit and stop orders will be confirmed in writing or electronically and must be paid for in MDC's normal required manner.

You may cancel a pending limit or stop order at any time during regular MDC business hours. **Only such cancellation orders which are verbally confirmed to you by MDC's order desk will be accepted.** Limit or stop orders in effect will automatically be canceled when they are pre-empted by any purchase or sell transaction in your account.

Execution of limit and stop orders will be based on the prevailing published MDC unit price for the commodity for which the order is placed. Bid prices will be used for all sell orders and ask prices will be used for all buy orders.

MDC reserves the right to refuse acceptance of a limit or stop order from you at any time. During times of abnormal conditions in precious metals markets, MDC may suspend the execution of pending limit and stop orders. Market conditions may extend the time for, or prevent, the execution of such orders. Limit and stop orders may be placed only on the preceding terms.

19 Your Acknowledgment of Additional Risks:

19.1 Investments in precious metals (commodities) involve substantial risk. Historically, there have been periods of varying length during which prices of commodities have moved adversely to customers' interests. Market prices are volatile and unpredictable and may be affected by a variety of factors including, among others, general economic conditions, political events, monetary policies of various countries, fluctuations in production and demand, stockpiles, speculative activity, transactions and events in futures markets, and the degree of concern market participants have about these matters. It is impossible to forecast accurately how or to what degree these or other factors will affect prices.

19.2 Transactions in precious metals should only be made with discretionary funds and not with monies necessary to cover or produce your day-to-day living expenses.

19.3 What is suitable for one person with a given financial means may not be suitable for the goals or emotional makeup of a second person of the same means. Before you choose to buy or sell, you must determine in your own mind your ability to understand the transaction and to meet all necessary financial commitments in connection with the transaction. Persons with limited investment experience, or low incomes or assets, should be particularly sensitive to the risks involved in commodity transactions.

19.4 While MDC intends to maintain a commercial buy and sell market for its commodities, there is no guarantee that MDC will continue to do so. In the event that MDC is unable or unwilling to quote firm prices at any time, you may be obliged to purchase and sell commodities in another market.

19.5 MDC and its account representatives are not your agents and owe no fiduciary duty to you.

19.6 It is your responsibility to monitor your account and to stay in touch with MDC concerning your account and market conditions. Do not wait to be contacted. Any representations that you will be notified or that your commodity will be sold at particular price levels if the market turns against you are not authorized by MDC and may not be relied upon.

19.7 Neither MDC nor its representatives guarantee, assure, or promise future market movement, prices, coin premiums, bid/ask spreads, or profits. Prices, bid/ask spreads, commissions, and fees are subject to change without advanced notice.

19.8 MDC will rely upon your telephonic instructions and orders. It is the practice of the industry that all purchase and sell orders placed over the telephone are binding contracts and must be honored. Once you place a purchase or sell order which is confirmed by the MDC trade desk, you and MDC have created a binding contract. Revisions to this contract are only valid upon mutual consent.

19.9 **Your account with MDC is self-directed. This means that you are solely responsible for all transaction decisions, including the placement of all limit and stop orders for your account. Any reliance upon recommendations or suggestions by an MDC representative or upon any written material in making your decision to enter into a transaction does not relieve you of your responsibility for that transaction and its outcome. Because you are solely responsible for your account, it is very important that you understand the type of transaction you are considering and that any decisions you make are consistent with your intentions. Your verbal authorization to enter a purchase or sale transaction, including the placement of a limit or stop order, is recorded to assure both you and MDC of the accuracy of your decision. If you ever believe that a transaction has been entered for your account that you have not authorized, or that a transaction you entered into has not been executed by MDC, you must immediately notify your Account Representative's Supervisor or MDC's Compliance Department by phone at (949) 752-1400 or (800) 949-4653 and immediately confirm such notification in writing to MDC's Compliance Department at 4910 Birch Street, Newport Beach, California 92660. Do not wait to see if market prices move advantageously or disadvantageously before notifying MDC management.**

Similarly, if you believe that any representative of MDC has made a verbal or written representation that is inconsistent with the terms or risks set forth herein (e.g., "I will keep your losses at a minimum." or "Your metal can only go up in value.") or is offensive or unprofessional in nature (e.g., high pressure or unresponsive to requests), you should notify MDC's Compliance Department immediately. If you fail to make the required notification by the tenth business day following the date on which the event first became known to you, you waive all rights to contest such order, matter, or omission, and your account will stand, as is, as of the end of such business day.

19.10 MDC and its Account Representatives earn income based upon the volume and types of transactions with customers. In the process of selling precious metals to and buying precious metals from you, you should assume that the interests of MDC and its Account Representatives may conflict with your interests. Also, at times, MDC provides cash, merchandise, and other incentives to its Account Representatives based upon the type and/or volume of the commodity sold. You must make the final decision as to whether you wish to enter into any particular transaction and should keep the foregoing in mind when making that decision. **You are solely responsible for all purchasing, selling, and borrowing decisions for your account.** This does not, however, limit in any way MDC's rights under other sections of this Agreement.

19.11 Tax consequences of transactions with MDC are the sole responsibility of Customer. Customer is responsible for any applicable sales or use tax.

19.12 **You understand that precious metals products can be purchased from and sold to competitors of MDC and that you have the alternative of doing business with these MDC competitors.**

19.13 In times of highly volatile markets, MDC's phone lines may be busy due to the volume of incoming and outgoing calls. It is also possible for telephone lines to fail for reasons beyond MDC's control. Because of this, you are advised and will be responsible to have alternative methods to communicate with MDC (e.g., e-mail, courier messenger service, etc.) should it become necessary to do so. If you have any questions, or need any information, call your Account Representative. If your Account Representative is not available, call his or her Back-up Account Representative or Sales Director.

20 Security Agreement.

20.1 Property and Rights Subject to Security Interest. As security for the performance of all your obligations hereunder, whether now existing or hereafter incurred, you hereby grant MDC a security interest in each and every commodity purchased by you from MDC and all other sums, property, and rights, whether individually or jointly held, at any time standing to your benefit on MDC's books or at any time in MDC's possession or a Depository's possession or custody, for any purpose.

20.2 MDC Rights and Remedies. Upon default under this Agreement, MDC shall have, in addition to all other rights and remedies conferred on MDC hereby, all rights and remedies of a secured party under the California Commercial Code.

20.3 California Commercial Code Filing. MDC may file this agreement and such other documents as MDC may request, which you agree to provide, in order to perfect MDC's security interest hereunder.

20.4 Acceleration Upon Default. Upon default by you, MDC may, at its election, declare any or all of your obligations immediately due and payable.

21 Notices. All communications shall be sent to MDC at 4910 Birch Street, Newport Beach, CA 92660 and to you at the address set forth following the signatures to this Agreement or such other address subsequently provided to MDC by you in writing. All communications given by MDC to you by mail shall be effective 48 hours after deposit in the United States mail, postage prepaid, or upon receipt, whichever is earlier; if hand delivered, when delivered to your address; if telephonic, at the time of such phone conversation or facsimile transmission; or if by e-mail, on the day of transmission.

22 Force Majeure. In the event of adverse conditions in the marketplace or other factors beyond the control of MDC, including, but not limited to, acts of God, national emergencies, adverse governmental actions, or suspension of trading of silver, gold, platinum, or palladium futures contracts by U.S. commodity exchanges, or the delivery of the commodities underlying such contracts, or the failure or delay of suppliers, the maximum time for delivery of such commodities may be extended indefinitely during the period of such adverse circumstances. MDC will not be responsible for delays or failures in the transmission, receipt, or execution of orders, payments, deliveries or information due to the incapacity or failure of computer, transmission or communication facilities which are beyond the control of MDC.

23 Entire Agreement. This Agreement may be amended only upon execution of a subsequent agreement between the parties or upon your failure to object, within 10 days, to modifications contained in subsequent agreements sent to you by MDC. This Agreement shall supersede any oral representations between the parties.

This agreement only applies to transactions you entered into after December 20, 2020. This agreement does not negate or modify the terms governing transactions that were opened before December 21, 2020 and were still open as of that date.

- 24 Individual Authority of Customer.** Any party signing this Agreement as Customer is authorized to deal fully with the account opened hereunder, for purposes of placing orders, receiving funds or commodities, or otherwise. Any action taken by any such party shall be binding on all other parties with an interest in that account. Each such party shall hold MDC harmless for relying hereon. All obligations of you under this Agreement are joint and several.
- 25 Electronic Recordation.** You agree that MDC may monitor and may electronically record all or part of any conversation between MDC or its employees and Customer or Customer's agents.
- 26 Waiver.** Failure to exercise or delay in exercising any right, power, or remedy hereunder by MDC shall not operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or remedy of MDC hereunder preclude any other or future exercise thereof or the exercise of any other right, power, or remedy.
- 27 Depository Indemnification.** You agree that depositories may act upon instructions received from MDC concerning delivery, transfer of title, sale, or disposition of the commodities in their custody for your benefit. You further agree to indemnify such depositories from any liability to you for actions taken by the depository in conformity with such instructions.
- 28 Right to Rescind for First Purchase Only.** When you purchase a commodity from MDC for the very first time you have a limited right to rescind that purchase. You may rescind such purchase during a period of 10 calendar days from the date of purchase, so long as you sent the necessary funds to MDC within the required 24 hours of such purchase and MDC received such funds as required by Section 6.2 hereof, and provided such purchase does not exceed \$100,000. By rescinding your first purchase, you also agree that you will not attempt to make further purchases from MDC. You may rescind your purchase by a telephone call to Customer's Account Representative. Rescission is effective when confirmed and recorded on tape with an Account Representative.
- 29 Governing Law.** Except as otherwise provided under Section 39 hereof, this Agreement is entered into in accordance with and shall be governed by California law; provided that, if any California law shall dictate that the laws of another jurisdiction be applied in any proceeding, such California law shall be superseded by this paragraph and the remaining laws of California shall nonetheless be applied in such proceeding.
- 30 California Agreement; Location of any Dispute Resolution is Orange County, California.** You agree that for all purposes you have entered into this Agreement in Orange County, California, notwithstanding any events that may occur outside Orange County, including the manner, timing, or location of the delivery of receipt of the acceptance of this Agreement by either party hereto. You also agree that the following events, among others, occurred in Orange County, California: the solicitation, negotiation, execution, and consummation of this Agreement, as well as the initial payment of monies and any subsequent payments of monies by you, and written confirmation of each transaction. You and MDC agree that Orange County, California, is a mutually and reasonably convenient place for any arbitration or litigation proceeding concerning disputes relating to your transactions with MDC or to this Agreement and all such proceedings shall be filed in Orange County, California.
- 31 Assignment.** The provisions of this Agreement shall be continuous and shall inure to the benefit of MDC, its successors and assigns, and shall be binding upon you and/or your estate, personal representatives, administrators, and successors. MDC may assign its rights and delegate its duties as to any or all transactions under this Agreement. You shall not delegate any obligations hereunder

without the prior written consent of a duly authorized officer of MDC, and any attempt at such delegation without such consent shall be void.

- 32 Transaction Charges.** Customer agrees that to the extent that any charges imposed by MDC are held to be in excess of those allowable under any law, such charges shall be reduced to the legal maximum.
- 33 Severability.** In the event that an arbitrator determines that any provision of this Agreement is unenforceable, such provision shall be unenforceable and the remainder of this Agreement shall remain binding upon the parties as if such provision was not contained herein.
- 34 Obligations Due in U.S. Currency.** You shall pay all obligations under this Agreement in the currency of the United States of America.
- 35 Taxpayer I.D. Number.** You certify that the Social Security Number, or other Federal Taxpayer Identification Number, provided below is correct and that you have not been notified by the Internal Revenue Service that you are a "payee under-reporter" under section 3406(a)(1)(c) of the Internal Revenue Code.
- 36 Tax Treatment.** MDC does not offer advice on the tax treatment of purchasing or selling of precious metals. You must consult with your personal tax advisor with respect to such matters.
- 37 Authorized Communications.** You authorize MDC and its representatives to call at any telephone number, and to send e-mails to any e-mail address, that you have provided to MDC, until such time as you notify MDC in writing to the contrary.
- 38 Online Account Access and Monitoring.** Online access to your Atlas account is available upon registration. From your online access you can view all your purchases and the value of commodities currently being stored for you which is updated to current prices throughout the day. From your online account, you may request a confirmation letter from your depository custodian of your current quantity of commodities in storage. Additionally, you can view any limit and stop order in effect. Records of confirmations and monthly statements are available for review and printing. If at any time you believe the account information is incorrect, you are required to immediately notify the MDC Compliance Department. Your failure to make such notification within ten (10) business days will waive your rights to later contest such incorrectness.
- 39 Arbitration**
- a. Arbitration of Claims.** The parties mutually agree that any dispute, claim, or controversy (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory) arising out of or relating to any transactions with MDC or to the breach, termination, enforcement, interpretation, validity, enforceability or alleged unconscionability of any part of this Agreement including the determination of the scope or applicability of this agreement to arbitrate (hereinafter "Claim" or "Claims"), shall be submitted to final and binding arbitration before a single arbitrator. The place of arbitration will be Orange County, California. The arbitration shall be administered by JAMS, Inc. ("JAMS") or ADR Services, Inc. ("ADR"), or their successors. Notwithstanding Sections 29 and 30 above, this agreement to arbitrate shall be subject to and governed by the Federal Arbitration Act. **Any Claim will be decided by an arbitrator, rather than by a judge or jury, and an arbitration award will be final and binding on you and MDC, without any right of appeal. Judgment on the award rendered by the arbitrator shall be enforceable in any court of competent jurisdiction. Court review of an arbitration**

award will be very limited. With the exception of Subsection 39c. below, the parties hereby waive the right to assert any Claim in any court. As set out in Subsection 39e. below, all arbitrations will be conducted on an individual basis, and there shall be no class or collective actions in arbitration.

- b. Additional Participants in this Agreement to Arbitrate.** All partners of MDC and their officers and directors, and all employees, representatives, agents and affiliates of MDC, past, present or future, are beneficiaries of, and participants in, this arbitration agreement. They will have the same rights and obligations under this arbitration agreement as the parties, to the extent that these arbitration agreement beneficiaries are named as respondents in any dispute, claim or controversy subject to or arising from this Agreement, or could have been so named.
- c. Exceptions.** MDC agrees not to invoke its right to arbitrate any individual Claim you bring in small claims court or an equivalent court with jurisdiction, so long as the Claim is pending only in that court. The small claims court action may not be brought on a class or representative basis.
- d. Arbitration Procedures.** A single arbitrator will resolve the Claims. To begin arbitration of a Claim, either party may commence the arbitration process by filing a written demand for arbitration with JAMS or ADR in Orange County, California, with a copy to the other party(ies). If JAMS is chosen, the arbitration shall be governed by the JAMS Comprehensive Arbitration Rules and Procedures in effect on the date the arbitration is filed; if ADR is chosen, the arbitration shall be governed by the ADR Arbitration Rules in effect on the date the arbitration is filed (referred to collectively as the "Rules"). The Rules shall apply regardless of the amount of the claims or cross claims in the proceeding. Where there is a conflict or inconsistency between the Rules and this arbitration provision, this arbitration provision will govern. The arbitrator shall be a retired judge of either the California Superior Court or a United States District Court located in California. Discovery may be taken by the parties only in the manner prescribed by the Rules. In the discretion of the arbitrator, pre-arbitration conferences and hearings may be telephonic. You can find the Rules on JAMS' and ADR's Internet web sites: www.jamsadr.com and www.adrservices.org, respectively. You can also obtain copies of the Rules and information concerning current administrative and arbitrator fees by calling JAMS at 800-352-5267 and ADR at 949-863-9800.
- e. Individual Claims Only.** Claims may be submitted to arbitration on an individual basis only. Claims subject to this arbitration provision may not be joined or consolidated in arbitration with any Claim of any other person or be arbitrated on a class basis, in a representative capacity, on behalf of the general public, or on behalf of any other person, unless agreed to by both parties in writing. **You acknowledge and agree that you are waiving any ability to join or consolidate your Claim in arbitration with the Claim of any other person and to bring any Claim on a class basis, in a representative capacity, on behalf of the general public, or on behalf of any other person.** Further, unless both parties otherwise agree in writing, the arbitrator may not consolidate your Claim with that of any other person, and may award relief only in favor of your individual Claim. The arbitrator may not award relief for or against any other party, whether directly or indirectly. If it is determined that this Subsection is unenforceable for any reason with respect to any Claim, and that a party's Claim may proceed as a class or representative action, then the parties agree that all subsequent matters, including but not limited to issues of class representation, class certification, class notice, and a decision on the merits, shall be determined in arbitration before JAMS or ADR according to the chosen arbitration organization's Rules and applicable procedures governing class and representative actions. The parties further

agree that any resulting class or representative action would be heard by an arbitration panel of three arbitrators selected in accordance with the provisions of Subsection 39d. of this Agreement.

- f. Arbitration Fees.** Each side (i.e, claimant(s) on the one hand and respondent(s) on the other) agrees that it will share equally in all arbitration organization administrative and arbitrator costs (referred to in Subsection 39d. above). You may petition the arbitrator to attribute all or a portion of your share of the administrative and arbitrator costs to MDC, if you satisfactorily demonstrate to the arbitrator with documents and sworn deposition testimony that your financial means are insufficient to pay such costs. Such petition is not applicable if it is determined that Subsection 39e. is unenforceable and that claims subject to this Agreement shall proceed in arbitration as a class or representative action. In that case, the parties agree that each side will share equally all the arbitration organization's administrative costs and arbitrators' fees. You understand that your half of the arbitration costs can exceed \$4,000 per day per arbitrator. Arbitrations generally involve a total of 4-7 days of arbitrator time.
 - g. Available Damages and Remedies.** The parties agree that the damages available to any party shall be limited to any actual contract damages or tort damages proximately caused by and resulting from the other party's alleged acts. This paragraph states the exclusive damage remedies available to the parties. In all matters, each party shall be responsible for his, her, or its own attorneys' fees.
 - h. Voluntary Agreement; Revocation.** Your agreement to arbitrate is voluntary. You may revoke your agreement to mandatory arbitration under Subsection 39a. by written notice delivered to MDC's Compliance Department at 4910 Birch Street, Newport Beach, California within 60 days of your first transaction with MDC or MCC. MDC will confirm such revocation in writing to you.
- 41 AS CUSTOMER, I AFFIRM MY UNDERSTANDING AND ACKNOWLEDGE THAT:**
- a. I am of legal age and/or legally competent to enter into this Agreement.**
 - b. I may rescind my first purchase within 10 calendar days of such purchase. (See Sec. 28)**
 - c. All of my transactions with MDC shall be for investment or other commercial purposes and not for any personal, family, household, or other consumer purposes. (See Sec. 2)**
 - d. The purchase and sale of precious metals involve a high degree of risk and are not suitable for all persons. (See Secs. 3 and 19)**
 - e. I will immediately notify MDC's Compliance Department, in writing, if any statement made to me by an Account Representative is inconsistent with the risks and terms set forth in this Agreement or is what I consider to be offensive or unprofessional in nature. (See Sec. 19.9)**
 - f. I will not convey any discretionary authority concerning my account to my Account Representative or to MDC. This means that I make, and that I am solely responsible for, all transaction decisions, including the placement of all limit and stop orders, for my account. If I believe that a transaction has not been authorized by me, or has not been executed by MDC as I directed, I will immediately notify MDC's Compliance Department. I waive all rights to contest such transaction or omission if I fail to make such**

notification within ten (10) business days. (See Secs. 17.1, 19.9 and 38)

- g. I understand there are no assurances or guarantees by MDC or its representatives as to the future value of the precious metals I purchase or sell. (See Secs. 3.1, 19.1 and 19.7)
- j. I am solely responsible for all purchasing and selling decisions for my account. Any reliance upon recommendations or suggestions by a Monex representative or upon any written material in making my decision to enter into a transaction does not relieve me of my responsibility for that transaction and its outcome. (See Secs. 17.1 and 19.10)
- k. I will not rely on MDC or its employees to provide any duties to me beyond the contractual duties contained in this Agreement. Neither MDC nor its employees owe me any fiduciary duty. MDC and its Account Representatives gain revenue from my purchases and sales and, as such, I will place orders for my account only when I believe it is in my own best interest. Since my account is self directed, I am responsible for all purchase and sale decisions, and I will not hold MDC or its employees responsible for any losses that I incur, absent their breach of the obligations and duties owed to me under this Agreement. (See Secs. 2, 17.1 and 19.5)
- l. I will immediately notify MDC's Compliance Department if any MDC representative guarantees, or assures me of future market movement, prices or profits or who minimizes the risks inherent in my commodity transactions. (See Section 19.9)
- m. I voluntarily agree to submit all disputes, claims or controversies that arise out of, or relate to, any transactions with MDC to final and binding arbitration before JAMS, Inc. ("JAMS") or ADR Services, Inc. ("ADR"), and to give up my rights to a jury, unless I have revoked my agreement to arbitrate within 60 days of my first transaction with MDC (See Sec. 39)

I have determined in my own mind that I am financially, intellectually and emotionally suitable to enter into the transactions which are the subject of this Agreement and able to accept the risks and to meet the financial commitments being made.

Customer Name(s) (Print)

X

Customer Signature

Date

X

Customer Signature

Date

Address

City

State

Zip

Social Security or other Federal Taxpayer Identification Number

Home Telephone

Business Telephone

Cell Telephone

e-mail address

Account No.

☐ Single Owner

☐ Limited Liability Company

☐ Joint Tenants with Right of Survivorship

☐ Trustee For (Name of Trust, Pension or Profit Sharing Plan)

☐ Tenants in Common

☐ Corporation

☐ Partnership

☐ Other: _____

Monex Deposit Company - For Official Use Only

By: _____

Date

Service and Storage Agreement

This Agreement is between you and Monex Credit Company ("MCC") for the provision of storage and accounting services concerning your purchases, sales, and deliveries of precious metals with Monex Deposit Company ("MDC") and storage of such metals. This Agreement only applies to transactions you enter into after December 31, 2020. This agreement does not negate or modify the contractual terms governing the commodities and loan balances in your Atlas account on December 31, 2020. This agreement is an addendum to the agreements you previously signed. Unless you notify Monex Credit Company in writing to the contrary within ten(10) business days of receipt, you accept this agreement as governing your transactions you enter into after December 20, 2020 until further notice.

1. **Accounting Services.** MCC agrees to provide accounting services for the maintenance of records covering your purchases, sales and deliveries to and from MDC, the current quantities and values of your precious metals in storage at your Authorized Depositories (as defined below), and your realized gains and losses on transactions with MDC. The records are posted on your secured Atlas online account that you can access at any time.
 - 1.1 Your purchase and delivery records include purchases of precious metals from MDC that are delivered to your home, made available for pickup or delivered to your Authorized Depository on your behalf.
 - 1.2 Your sales and delivery records include sales of precious metals to MDC that you ship to MDC or have delivered or transferred to MDC from your depository storage.
 - 1.3 The posted market values of your precious metals in or designated for depository storage are updated to MDC's live quoted bid price throughout the trading day. All precious metals in storage are included in such valuation irrespective of where they were purchased or how and when they were received into storage by the depository.
 - 1.4 Your net year-to-date gains and losses are posted at month-end. These postings only include transactions of precious metal purchased from and sold to MDC that were delivered to and delivered from an Authorized Depository. Precious metals sold to MDC that are shipped by you to MDC for sale or for storage and later sold to MDC are not included.
 - 1.5 MCC will post a current monthly account statement shortly after the end of each calendar month that includes the receipts and disbursements of funds in and out of your account, all purchase and sell transactions with MDC and all deliveries to and from you or on your behalf during the month. The statement will also include your year-to-date service/storage charges and net gains and losses. See (1.3). All prior monthly statements may be viewed and printed.
 - 1.6 MCC maintains records of all the Commodity Title Transfer Notices (CTTNs) that you received from your Authorized Depository. The CTTN records that are available are reproductions and not copies of the endorsed CTTNs which you receive.
- 2 **Authorized Depositories:** Unless otherwise directed by you, you authorize each of the following depositories to accept custody of your commodities on your behalf: (1) Brink's Global Services (Brink's), Springfield Gardens, NY; (2) CNT Depository, Inc. ("CNT"), Bridgewater, MA; (3) Delaware Depository

Services Company, LLC (“DDSC”), Wilmington, Delaware, and (4) International Depository Services (“IDS”), of New Castle, Delaware and of Dallas, Texas. Your authorization includes any vault location or facility used by an authorized depository for the safekeeping of your commodities. The depositories named here may be referred in the singular or plural as “Authorized Depositories,” “Authorized Depository,” “depositories,” or “depository.”

- 2.1 Depository Custody and Title Confirmation.** The Authorized Depository will upon receiving custody of your commodities, mail or email directly to you, a written confirmation of receipt and acknowledgement of you as title holder. The Depository will maintain custody of your commodities in safekeeping in accordance with your agreements with MDC and MCC. The Depository will also confirm directly to you by mail or email the current commodities in custody on your behalf at any time you're request.
- 2.2 Storage Agreements and Depository Visitation.** The current storage agreement between MCC and the Authorized Depository where your commodities are stored is available for inspection by you at MCC's office. Upon your written request to MCC, it will arrange an appointment for you to visit such depository subject to the depository's visiting protocol.
- 2.3 Alternate Depositories for Deliveries on Your Behalf.** If you prefer to have your purchased commodities delivered to a depository or facility for storage on your behalf that is not currently named in Section 2, MCC will do so upon your instructions and the depository's/facility's written confirmation to accept your commodities.
- 3 Service and Storage Charges.** Your Atlas Account will be charged a monthly service/storage fee based on the units and types of precious metals in or designated for storage at the close of business on the last day of each month. The monthly service/storage charge per unit as of February 1, 2021 was \$4.00 per ten ounce unit of gold, platinum and palladium, \$12 per kilo unit of gold, \$8.00 per 1000 ounce unit of silver, and \$.80 per 100 ounce unit of silver. Such charges are subject to change. Please call your MDC account representative for current service/storage charges.
 - 3.1** Service and storage charges are posted to your account on the last day of each month and are due for payment at that time. Funds received from you in advance will be credited to your account and only the amount due will be debited to your account. You are encouraged to keep funds in your account. Unpaid fees are subject to late charges.
- 4 Receipt and Transfers of Funds**
 - 4.1** Proceeds from the sale of precious metals to MDC will be credited to your MCC account within 1 day of sale. Payments made on your behalf for purchases of precious metals from MDC will be transferred from your MCC account to MDC the same day of purchase. Funds remitted to MDC or MCC will be credited to your MCC account on the day received before 5:00PM and disbursement of funds to you will be debited to your MCC account when disbursed.
- 4. Deliveries.** All deliveries to you or on your behalf will be made by, or at the direction of MDC. Shipping and handling charges will apply as set forth in your Purchase and Sale Agreement with MDC.
- 5. Transfers of Ownership.** If you wish to transfer ownership of all or any portion (in units) of your stored precious metals to another person or entity who will assume ownership at your Depository, MCC will arrange the MDC transfer without delivery or transfer fees. Such transfers require your written directive and an

executed Purchase and Sale Agreement and MCC Service and Storage Agreement by the prospective owner. Upon receipt of such agreements, MCC will direct your Depository to transfer title of your precious metals from you to the transferee. The Depository will send you and the new owner a CTTN. The CTTN to you will acknowledge the release of your precious metals from storage and the CTTN to the new owner will confirm receipt of the precious metals to be stored for his, her, or its benefit as owner.

- 5 Risk of Decline in Value of Commodities.** You acknowledge that all risks of decline in the value of your precious metals are yours and not those of Depository or MCC.
- 6 Customer Acknowledgment:**
 - 6.1** You have read and understand this Agreement and are aware of the nature and extent of your rights and risks under this Agreement.
 - 6.2 Your account with MCC is self-directed. This means you make and are responsible for all decisions for your account. Any reliance by you upon recommendations or suggestions by an MDC representative or upon any written material in making a decision does not relieve you of your responsibility for a transaction and its outcome.**
 - 6.3 Errors, Omissions, and Your Prompt Notification.** If you ever believe that a transaction has been entered for your account that has not been authorized by you, or that a transaction has been accepted by MCC for your account and has not been executed, you will immediately notify your MDC Account Representative's Supervisor or MCC's Compliance Department by phone at (949) 752-1400 or (800) 949-4653 and immediately confirm such notification in writing to MCC at 4910 Birch Street, Newport Beach, California 92660. If you fail to make such notification by the tenth business day following the date on which the event first became known to you, you waive all right to contest such transaction or omission and your account will stand, as is, as of the end of such business day.
 - 6.4 If you have any questions or need any information, call your MDC Account Representative immediately. If he or she is not available, call his or her Back-Up Account Representative or Sales Director.**
- 7 Utilizing Other Dealers.** If at any time you wish to sell your stored commodities to a person or dealer other than MDC, MCC will, upon written or verbal request from you, confirm to such person or dealer the quantity and description of the commodities owned by you. Upon payment in satisfaction of any outstanding fees and applicable delivery charges, MCC will deliver your stored precious metals to such person or dealer as authorized in writing by you. You or MCC may choose to make such deliveries of precious metals incrementally (in units only). This service offers you the opportunity to sell your precious metals to another buyer during times when MDC is not making a market or when the price offered by another buyer is more attractive to you than MDC's price. If such person or dealer wishes to acquire title to your commodities at your depository, see section 5.
- 8 Assignment.** This Agreement inures to the benefit of MCC and its successors and assigns, and shall be binding on you and/or your estate, personal representatives, administrators, and successors. MCC may assign its rights and delegate its duties as to any or all transactions under this Agreement. Upon transfer of all or any part of your obligations hereunder, MCC may transfer its security interest in all or any part of your stored commodities and other security, and shall be fully discharged from all liability with respect thereto, and the transferee shall be vested with all the rights and powers of MCC with respect to such commodities and

security. You may not assert against any such transferee any claim or defense you have against MCC.

You may not delegate or assign any obligations or rights hereunder without the prior written consent of a duly authorized officer of MCC, and any attempt at such delegation or assignment without such consent shall be void.

- 9 **Continuing Agreement.** This is a continuing agreement and all the rights, powers, and remedies hereunder shall apply to all past, present, and future indebtedness of Customer to MCC. This Agreement may be revoked only upon written notice to MCC given by each Customer signing this Agreement and then only if at that time there is no indebtedness outstanding.
- 10 **Cumulative Rights.** The rights, powers, and remedies given to MCC by this Agreement are cumulative and not exclusive of any other rights, powers, and remedies MCC may otherwise have. All rights, powers, and remedies given to MCC by virtue of the California Commercial Code or any other law of California or any other jurisdiction shall also be available to MCC. No forbearance, failure, or delay by MCC in exercising any right, power, or remedy under this Agreement shall be deemed to be a waiver thereof, or of any other right, power, or remedy hereunder; nor shall any single or partial exercise of any right, power, or remedy hereunder preclude any other further exercise thereof or of any other right, power, or remedy hereunder. Each right, power, and remedy of MCC hereunder shall continue in full force and effect until specifically waived in writing by MCC.
- 11 **Notices.** All communications required or permitted hereunder shall be sent to MCC at 4910 Birch Street, Newport Beach, CA 92660, and to you at the address set forth below your name on the Purchase and Sale Agreement between Customer and MCC, or such other address subsequently provided to MCC by you in writing. All communications from MCC to you by mail shall be effective 48 hours after deposit in the United States mail, postage prepaid, or upon receipt, whichever is earlier; if hand delivered, when delivered to your address; if telephonic, at the time of such phone conversation or facsimile transmission; or if by e-mail, on the day of transmission.
- 12 **Force Majeure.** In the event of adverse conditions in the market or other factors beyond the control of MCC, including, but not limited to, acts of God, national emergencies, or adverse governmental actions, or suspension of trading of silver, gold, platinum, or palladium futures contracts by U.S. commodity exchanges, the maximum time for delivery of a Customer's commodities may be extended during the period of such circumstances and for a reasonable time thereafter. MCC will not be responsible for delays or failures in the transmission, receipt or execution of orders, payments, or information due to the incapacity or failure of computer, transmission, or communication facilities which are beyond the control of MCC.
- 13 **Entire Agreement.** This Agreement may be amended only upon execution of a subsequent written agreement between the parties or upon Customer's failure to object, within 10 days, to modifications contained in written material sent to Customer by MCC. This Agreement shall supersede any oral representations between the parties.
- 14 **Individual Authority of Customer.** Any party signing this Agreement as Customer is authorized to deal fully with the account opened hereunder. Any action taken by any such party shall be binding on all parties with an interest in that account. Each such party shall hold MCC harmless for relying hereon. All obligations of Customer under this Agreement are joint and several.

- 15 **Electronic Recordation.** You agree that MCC may monitor and may electronically record all or part of any conversation between MCC or its employees and Customer or his or her agents.
- 16 **Depository Indemnification.** You agree that the depository may act upon any instructions from MCC concerning delivery, transfer, sale, or disposition of commodities held by the depository on your behalf. You further agree to indemnify depository from any liability to you for actions taken by depository in conformity with such instructions.
- 17 **Governing Law.** Except as otherwise provided under Section 30 hereof, this Agreement is entered into in accordance with and shall be governed by the laws of the State of California; provided that, if any California law shall dictate that the laws of another jurisdiction be applied in any proceeding, such California law shall be superseded by this paragraph and the remaining California laws shall nonetheless be applied in such proceeding.
- 18 **California Agreement; Location of any Dispute Resolution is Orange County, California.** The formation of this Agreement constitutes the making of a contract in Orange County, California, notwithstanding the manner, timing, or location of the delivery or receipt of the acceptance of this Agreement by either party hereto. The making of this contract will cause the following events, among others, to occur in Orange County, California: the solicitation and negotiation of this contract will have taken place and have been completed in Orange County, California; the contract will be executed in Orange County, California; MCC is located in Orange County, California; all deposits and payments made by Customer will be delivered to and paid in Orange County, California; all cash advances and borrowed commodities transactions made by MCC will be made from and paid in Orange County, California; and statements of Customer's account will be generated in and transmitted from Orange County, California. Customer and MCC agree that Orange County, California, is a mutually and reasonably convenient place for any arbitration or litigation hearing concerning disputes relating to Customer's transactions with MCC or to this Agreement and all such proceedings shall be filed in Orange County, California.
- 19 **Arbitration**
 - a. **Arbitration of Claims.** The parties mutually agree that any dispute, claim, or controversy (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory) arising out of or relating to any transactions with MCC or to the breach, termination, enforcement, interpretation, validity, enforceability or alleged unconscionability of any part of this Agreement including the determination of the scope or applicability of this agreement to arbitrate (hereinafter "Claim" or "Claims"), shall be submitted to final and binding arbitration before a single arbitrator. The place of arbitration will be Orange County, California. The arbitration shall be administered by JAMS, Inc. ("JAMS") or ADR Services, Inc. ("ADR"), or their successors. Notwithstanding Subsections 17 and 18 above, this agreement to arbitrate shall be subject to and governed by the Federal Arbitration Act. **Any Claim will be decided by an arbitrator, rather than by a judge or jury, and an arbitration award will be final and binding on you and MCC, without any right of appeal. Judgment on the award rendered by the arbitrator shall be enforceable in any court of competent jurisdiction. Court review of an arbitration award will be very limited. With the exception of Subsection 19.c below, the parties hereby waive the right to assert any Claim in any court. As set out in Subsection 19.e below, all arbitrations will be conducted on an individual basis, and there shall be no class or collective actions in arbitration.**
 - b. **Additional Participants in this Agreement to Arbitrate.** All partners of MCC and their officers and directors, and all

employees, representatives, agents and affiliates of MCC, past, present or future, are beneficiaries of, and participants in, this arbitration agreement. They will have the same rights and obligations under this arbitration agreement as the parties, to the extent that these arbitration agreement beneficiaries are named as respondents in any dispute, claim or controversy subject to or arising from this Agreement, or could have been so named.

- c. **Exceptions.** MCC agrees not to invoke its right to arbitrate any individual Claim you bring in small claims court or an equivalent court with jurisdiction, so long as the Claim is pending only in that court. The small claims court action may not be brought on a class or representative basis.
- d. **Arbitration Procedures.** A single arbitrator will resolve the Claims. To begin arbitration of a Claim, either party may commence the arbitration process by filing a written demand for arbitration with JAMS or ADR in Orange County, California, with a copy to the other party(ies). If JAMS is chosen, the arbitration shall be governed by the JAMS Comprehensive Arbitration Rules and Procedures in effect on the date the arbitration is filed; if ADR is chosen, the arbitration shall be governed by the ADR Arbitration Rules in effect on the date the arbitration is filed (referred to collectively as the "Rules"). The Rules shall apply regardless of the amount of the claims or cross claims in the proceeding. Where there is a conflict or inconsistency between the Rules and this arbitration provision, this arbitration provision will govern. The arbitrator shall be a retired judge of either the California Superior Court or a United States District Court located in California. Discovery may be taken by the parties only in the manner prescribed by the Rules. In the discretion of the arbitrator, pre-arbitration conferences and hearings may be telephonic. You can find the Rules on JAMS' and ADR's Internet web sites: www.jamsadr.com and www.adrservices.org, respectively. You can also obtain copies of the Rules and information concerning current administrative and arbitrator fees by calling JAMS at 800-352-5267 and ADR at 949-863-9800.
- e. **Individual Claims Only.** Claims may be submitted to arbitration on an individual basis only. Claims subject to this arbitration provision may not be joined or consolidated in arbitration with any Claim of any other person or be arbitrated on a class basis, in a representative capacity, on behalf of the general public, or on behalf of any other person, unless agreed to by both parties in writing. **You acknowledge and agree that you are waiving any ability to join or consolidate your Claim in arbitration with the Claim of any other person and to bring any Claim on a class basis, in a representative capacity, on behalf of the general public, or on behalf of any other person.** Further, unless both parties otherwise agree in writing, the arbitrator may not consolidate your Claim with that of any other person, and may award relief only in favor of your individual Claim. The arbitrator may not award relief for or against any other party, whether directly or indirectly. If it is determined that this Subsection is unenforceable for any reason with respect to any Claim, and that a party's Claim may proceed as a class or representative action, then the parties agree that all subsequent matters, including but not limited to issues of class representation, class certification, class notice, and a decision on the merits, shall be determined in arbitration before JAMS or ADR according to the chosen arbitration organization's Rules and applicable procedures governing class and representative actions. The parties further agree that any resulting class or representative action would be heard by an arbitration panel of three arbitrators selected in accordance with the provisions of Subsection 16.d of this Agreement.
- f. **Arbitration Fees.** Each side (i.e., claimant(s) on the one hand and respondent(s) on the other) agrees that it will share equally in all arbitration organization administrative and arbitrator

costs (referred to in Paragraph 19d. above). You may petition the arbitrator to attribute all or a portion of your share of the administrative and arbitrator costs to MCC, if you satisfactorily demonstrate to the arbitrator with documents and sworn deposition testimony that your financial means are insufficient to pay such costs. Such petition is not applicable if it is determined that Subsection 19.e is unenforceable and that claims subject to this Agreement shall proceed in arbitration as a class or representative action. In that case, the parties agree that each side will share equally all the arbitration organization's administrative costs and arbitrators' fees. You understand that your half of the arbitration costs can exceed \$4,000 per day per arbitrator. Arbitrations generally involve a total of 4-7 days of arbitrator time.

- g. **Available Damages and Remedies.** The parties agree that the damages available to any party shall be limited to any actual contract damages or tort damages proximately caused by and resulting from the other party's alleged acts. This paragraph states the exclusive damage remedies available to the parties. In all matters, each party shall be responsible for his, her, or its own attorneys' fees.
- h. **Voluntary Agreement; Revocation.** Your agreement to arbitrate is voluntary. You may revoke your agreement to mandatory arbitration under Subsection 19a. by written notice delivered to MCC's Compliance at 4910 Birch Street, Newport Beach, California within 60 days of your first transaction with MDC, MCC will confirm such revocation in writing to you..
- 20 **Severability.** In the event that any provision of this Agreement shall be finally determined by a trier to be unenforceable, such provision shall be unenforceable and the remainder of this Agreement shall remain binding upon the parties as if such provision was not contained herein.
- 21 **Obligations Due in U.S. Currency.** Customer shall pay all monetary obligations owing under this Agreement in the currency of the United States of America.
- 22 **Tax Treatment.** MCC does not offer advice on the tax treatment of the various fees paid or charged or the gains or losses relative to transactions and holdings in an Atlas Account. You must consult with your personal tax advisor with respect to such matters.
- 23 **Notification of Statement Errors:** If you think your account statement or online account status contains an error, or if you need more information about a transaction on your statement, write MCC's Compliance Department, giving the following information: the amount of the suspected error, and a description of the error and an explanation of why you believe there is an error. If you need more information, describe the item you believe is erroneous. In order for you to preserve your rights, MCC must hear from you in writing no later than 60 days after it sent you the first statement on which the error or problem appeared. MCC will acknowledge your letter within 30 days, unless it has corrected the error by then. Within 90 days, MCC will either correct the error or explain why it believes the statement is correct. You do not have to pay any amount in question while MCC is investigating, but you are still obligated to pay the other parts of your statement that are not in question. While MCC investigates your question, it will continue to charge your account for the amount in question, but it will not take action to collect the amount in question. If MCC finds that it has made a mistake on your statement, you will not have to pay any related charges relative to the questioned amount. If MCC did not make a mistake, you are obligated to pay all agreed to amounts charged to your account when due.
- 24 **Online Account Access and Monitoring:** Online access to your account is available upon registration. You are encouraged to

access your account online and to monitor the current status of your account which is updated throughout the business day. Records of confirmations and monthly statements are available for review and printing. If at any time you believe the account information is incorrect, you are required to immediately notify MCC in writing. Your failure to make such notification within ten (10) business days will waive your rights to later contest such incorrectness.

25 AS Customer, I REAFFIRM MY UNDERSTANDING AND ACKNOWLEDGE THAT:

- a. I am of legal age and/or legally competent to enter into this Agreement.
- b. All commodities stored for me shall be for investment, speculative or other commercial purposes and not for any personal, family, household or other consumer purposes.
- c. I understand there are no assurances or guarantees by MCC or its representatives as to the future value of the commodities I purchase.
- d. If I believe that a transaction has not been authorized by me, or has not been executed by MCC as I directed, I will immediately notify MCC's Compliance Department. I waive all rights to contest such transaction or omission if I fail to make such notification within 10 business days after such event first becomes known to me. (See Sec. 6.3)
- e. I am solely responsible for all purchasing and selling decisions for my account. Any reliance upon recommendations or suggestions by a Monex representative or upon any material in making my decision to enter into a transaction does not relieve me of my responsibility for that transaction and its outcome. (See Sec. 6.2)
- f. I will not rely on MCC or its employees to provide any duties to me beyond the contractual duties contained in this Agreement. Neither MCC nor its employees owe me any fiduciary duty.
- g. Since my account is self directed, I am responsible for all purchase and sale decisions, and I will not hold MCC responsible for any losses that I incur, absent their breach of the obligations and duties owed to me under this Agreement. (See Sec. 6.2)
- h. I voluntarily agree to submit all disputes, claims or controversies that arise out of, or relate to, my transactions with MCC to final and binding arbitration before JAMS, Inc. ("JAMS") or ADR Services, Inc. ("ADR"), and to give up my rights to a jury, unless I have revoked my agreement to arbitrate within 60 days of my first transaction with MCC (See Section 19)

I have determined in my own mind that I am financially, intellectually and emotionally suitable to enter into the transactions which are the subject of this Agreement and able to accept the risks and to meet the financial commitments being made.

Customer Name(s) (Print)

X

B

Customer Signature

Date

X

Customer Signature

Date

AUTHORIZATION TO TRANSFER FUNDS

I hereby authorize Monex Deposit Company and Monex Credit Company to transfer excess funds that I hold in any account with either of those companies to any other account that I hold with those companies, without further authorization or notice necessary, to prevent or meet a call for additional collateral, or prevent a default, to pay for, collateralize or finance any cash purchase or borrowed commodity transaction that I have made, or to pay monthly service charges, delivery fees and handling costs in any of my accounts with those companies.

This authorization shall remain in effect until revoked or modified by the undersigned in writing.

Customer Name(s) (Print)

X

C

Customer Signature

Date

X

Customer Signature

Date

Monex Credit Company - For Official Use Only

By:

Date

THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THE TRANSACTIONS COVERED BY THESE AGREEMENTS.

MONEX COMPANY PRECIOUS METALS TRANSACTIONS VERBAL REVIEW SUMMARY

This is _____, with my customer
(Account Representative)

(Customer's full name)

As I have previously mentioned to you, I would like to review some important points relating to precious metals transactions. And, as I stated, my review is being recorded. Is that all right?

1. There are no assurances or guarantees by the Monex companies or their representatives as to the future value of the precious metals you purchase or sell. Although we hope your transactions will be profitable, no one can guarantee a profit or that you will not incur a loss.

2. Because of the risk, you should carefully consider whether precious metals transactions are consistent with your investment goals and financial capabilities.

3. Precious metals transactions can involve commissions, storage/ service charges, bid/ask spreads, handling and delivery charges.

4. Monex companies act as principals in their transactions with customers. Monex prices may differ from those on commodity exchanges or other markets.

5. Account Representatives are prohibited from accepting discretionary orders. This means that your account is self-directed and that you are solely responsible for all transaction decisions. Any reliance upon recommendations or suggestions by a Monex representative or upon any material in making your decision to enter into a transaction does not relieve you of your responsibility for that transaction and its outcome.

6. It is your responsibility to monitor your account and to stay in touch with your Account Representative.

7. If any questions should arise concerning your account, you may contact:

_____ (My Backup Account Representative)

_____ (My Sales Director)

8. All monthly statements and written confirmations will be mailed to you at: (Account Representative will state customer's current mailing address). Is that address correct?

9. Appropriate funds must be wired within 24 hours of placing an order. Do you understand that policy?

This brief review does not cover all of the significant aspects associated with precious metals transactions. It is intended only to remind you of some of the more important ones. This covers my summary. Thank you.

Effective 3/9/21

