

## Transfer on Death (TOD) Beneficiary Agreement

**All TOD Accounts are subject to receipt and acceptance by DriveWealth, LLC (“DriveWealth”). No TOD designation will become effective until all required documentation is received and accepted by DriveWealth.**

1. **Establishing a Transfer on Death Account.** The Account Owner(s) hereby request that DriveWealth establish a Transfer on Death Account (“TOD Account”); and in consideration for this action agree that this Transfer on Death Beneficiary Agreement (“TOD Agreement”), in addition to the Customer Account Agreement, and any other applicable written agreements between DriveWealth and Account Owner(s), shall govern each TOD Account. In addition, the TOD Account is subject to the rules of the Securities Transfer Association, Inc. (STA). Unless otherwise defined, capitalized terms in this TOD Agreement have the same meanings as in the Customer Account Agreement.
2. **Eligibility.** Eligible account types include Individual, Joint Tenants with Rights of Survivorship, Tenants by the Entirety, and Community Property with Rights of Survivorship. TOD designations are not available to residents of the State of Louisiana. If at any point, the TOD Account becomes ineligible, this TOD Agreement will terminate immediately, all TOD beneficiary designations will be void, and the assets in the TOD Account (“TOD Account Assets”) will be paid to the Account Owner’s Estate.
3. **Designation of Beneficiaries.** Beneficiaries must be designated in writing on the attached Transfer on Death Beneficiary Designation Form (“TOD Form”). If all designated Beneficiaries predecease the Account Owner (or, in the case of a trust, corporation, or other Beneficiary entity, if it has terminated, been dissolved, or otherwise ceased to exist prior to the death of the Account Owner), the TOD Account Assets will become part of the Account Owner’s Estate. If a Beneficiary survives the Account Owner, but is not alive at the time of the transfer of TOD Account Assets, the TOD Account Assets will become part of the estate of the Beneficiary. If it cannot be determined whether a Beneficiary survived the Account Owner by 120 hours, the Beneficiary will be deemed not to have survived the Account Owner.

Only Beneficiaries identified by name will share in the TOD Account Assets unless the Account Owner elects to designate a per stirpes distribution by checking the appropriate box in the Designation of Beneficiary section of the TOD Form. The term “per stirpes” shall mean the following: if any primary or contingent Beneficiary, as applicable, does not survive the Account Owner, but leaves surviving descendants, any share otherwise payable to such Beneficiary shall instead be paid to such Beneficiary’s surviving descendants by right of representation.

No guardian, conservator, attorney-in-fact, or other agent of the Account Owner may establish or change any Beneficiary of a TOD Account on behalf of their principal or ward. DriveWealth will only establish or change a Beneficiary of a TOD Account upon the written request of the Account Owner or upon the order of a court of competent jurisdiction.

4. **Changes to and Revocation of Beneficiary Designations.** An Account Owner may make a change of designation of Beneficiary(ies) by completing a new TOD Beneficiary Designation Form. The execution and acceptance of a new TOD Beneficiary Designation Form automatically revokes all prior Beneficiary designations. Changes in the relationship between the Account Owner and designated Beneficiary (such as, marriage, divorce, or adoption) will not automatically add or revoke Beneficiary designations. For example, if an Account Owner designated a spouse as Beneficiary and they were subsequently divorced, the former spouse will remain Beneficiary on the Account unless the Account Owner submits a new Beneficiary designation to DriveWealth.

An Account Owner may revoke a designation of Beneficiary(ies) by delivering an instruction letter signed by all Account Owners to DriveWealth. If this TOD Agreement is established under joint tenants with rights of survivorship or community property with rights of survivorship, upon the death of one of the Account

Owners, ownership shall pass to the surviving Account Owner and DriveWealth may follow the instructions of the surviving Account Owner to revoke or change a beneficiary designation.

5. **Payment on Death.** Upon the death of the Account Owner, the Beneficiary or Beneficiaries assume control of the TOD Account Assets even if the Account Owner's will, trust, or other instrument provides for a contrary or inconsistent disposition.

The Account Owner specifically directs DriveWealth to make the TOD distribution in accordance with this Agreement and the last executed and accepted TOD Beneficiary Designation Form. Account Owner desires that upon the death of the Account Owner, the TOD Account Assets shall be transferred to the Beneficiary or Beneficiaries (except those Beneficiaries who predeceased the Account Owner, and except those Beneficiaries who disclaim their proportionate share of the TOD Account Assets) in equal shares unless different percentages of distribution are expressly indicated on the TOD Beneficiary Designation Form. Account Owner understands that the non-probate features of the TOD Account apply only to eligible assets held in the TOD Account at the time of death of the last surviving Account Owner. Further, when Securities cannot be evenly distributed, or there are unclaimed Securities, the Account Owner requests that such Securities be liquidated and any proceeds from the liquidation be distributed in the percentages requested to the named Beneficiaries. DriveWealth reserves the right to liquidate any outstanding Security subject to expiration or leveraged Securities positions before transfer to a Beneficiary, and any margin or other indebtedness of Account Owner must be satisfied prior to a transfer of TOD Account Assets unless otherwise agreed to by DriveWealth.

With respect to Securities in the TOD Account, DriveWealth shall not be responsible to any Beneficiary for dividends, interest, or other distributions paid after the death of the Account Owner, but before reregistration of the securities or securities account in the name of the Beneficiary. Should DriveWealth receive notice of the death of the Account Owner, DriveWealth has no obligation to (a) verify the Account Owner's death or the Account Owner's marital status at the time of death of the Account Owner, (b) locate the Beneficiary, (c) notify any person of any transfer of the TOD Account Assets, or (d) independently verify any information submitted. Because it is the Beneficiary's responsibility to initiate transfer of the TOD Account Assets, DriveWealth is expressly not liable for any loss that could occur following the death of the Account Owner and prior to proof of Beneficiary's entitlement to the TOD Account Assets and the transfer thereof. The estate of the Account Owner shall be liable for any net debit balance or loss in the TOD Account in any way resulting from the completion of transactions initiated prior to the receipt by DriveWealth of written notice of the death of the Account Owner.

DriveWealth is authorized to rely on any representation of facts made by the Account Owner(s), the personal representative of the estate of the Account Owner, any Beneficiary, or any other person or source deemed appropriate by DriveWealth in determining the identity of unnamed Beneficiaries.

Should a Beneficiary disclaim his/her share of the TOD Account Assets, in whole or in part, then the disclaimed TOD Account Assets shall be transferred to the other designated Beneficiaries according to their respective percentage designations. Should all Beneficiaries disclaim the TOD Account Assets, the property disclaimed shall become part of the Account Owner's Estate.

Account Owner, his or her estate, and his or her successors-in-interest, including all Beneficiaries, further understand and agree that, notwithstanding the above and any information or instructions provided by such persons or sources, DriveWealth may, in its sole discretion, require additional documentation, consult with counsel, or institute legal proceedings in order to determine the proper identity of Beneficiaries, all of which shall be at the expense of the TOD Account. In the event that DriveWealth is unable to identify the Beneficiaries from the documents provided, the TOD Account Assets will become part of the Account Owner's Estate. In case of a dispute concerning transfer between or among the Beneficiary or Beneficiaries, the Account Owner's Estate, or the Account Owner's surviving spouse, heirs, creditors, representatives, or any other person or entity, DriveWealth may require the parties in interest to arrive at a final resolution by adjudication, arbitration, or other method acceptable to DriveWealth, prior to transferring any TOD Account

Assets. DriveWealth, in its sole discretion, may at any time suspend all activity in, or distributions from, the TOD Account pending instructions from a court or arbitration forum of competent jurisdiction.

6. **Payments to Minors and Incapacitated Beneficiaries.** If the Account Owner designates a Beneficiary that is a minor, then the Account Owner must also designate a custodian under the Uniform Transfer to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA). If the Account Owner does not designate a custodian for a minor Beneficiary, or if the designated custodian is unable or unwilling to serve, DriveWealth may permit a parent or legal guardian of the minor Beneficiary to designate a new custodian, or alternatively, DriveWealth may distribute the TOD Account Assets to a court-appointed guardian or conservator of the minor Beneficiary.

If, at the time of the Account Owner's death, the Beneficiary is an incapacitated adult who is represented by a duly appointed guardian, conservator, or custodian ("Beneficiary's Nominee"), DriveWealth may distribute the TOD Account Assets to the Beneficiary's Nominee and be fully released thereby. If, after a reasonable time following the death of the Account Owner, no Beneficiary's Nominee or appropriate substitute has accepted the TOD Account Assets, DriveWealth may distribute the TOD Account Assets to the Account Owner's Estate and be released thereby.

7. **Suitability.** Account Owner acknowledges that the features of a TOD Account contain certain legal and tax implications. DriveWealth cannot advise whether the TOD designation is or, is not, appropriate for the Account Owner's tax or estate planning. DriveWealth does not provide any tax-related advice. You should consult your tax attorney for any tax related inquiries and whether a TOD Account is right for you. By signing this Agreement, Account Owner(s) acknowledges that neither DriveWealth nor any of its employees or representatives has furnished such advice.
8. **Indemnity.** The Account Owner, his or her estate and his or her successors-in-interest, including all Beneficiaries, shall fully indemnify and hold harmless DriveWealth, its agents, Affiliates, control persons, successors, and assigns and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorneys' fees, by or to any person or entity, including any Beneficiary, any creditor of the Account Owner, the estate of the Account Owner and the Account Owner's heirs, successors, and assigns, arising out of or relating to:
- Any conflicting designation of Beneficiary under the Agreement made in the Account Owner's will, revocable living trust, or any other instrument.
  - Any written change of Beneficiaries that the Account Owner has made that has not been accepted by DriveWealth as provided herein.
  - Any other action taken by DriveWealth in opening and maintaining an account under the TOD Agreement, registering assets in the name of the account and completing transfers from the account upon the transfer date, including, but not limited to, DriveWealth's reliance on individuals named in this TOD Agreement.

This indemnity shall include, but not be limited to, claims by any person, taxing authority, or entity in relation to the TOD Account Assets either prior or subsequent to their distribution to the designated TOD Beneficiary or Beneficiaries. DriveWealth shall be entitled to recover the full amount of this indemnity from the assets of the TOD Account or any other Accounts maintained by the Account Owner at DriveWealth prior to any distribution or transfer.

9. **Additional Provisions.**
- DriveWealth reserves the right to refuse to accept or renew this TOD Agreement and may terminate it at any time in its sole discretion and for any reason.
  - If any provision hereof is or at any time should become inconsistent with any present or future Applicable Law, said nonconforming provision shall be deemed to be superseded or modified to conform to such new Applicable Law, but in all other respects the TOD Agreement shall continue and remain in full force and effect.
  - No failure to exercise, nor any delay in exercising, on the part of DriveWealth, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or

remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by Applicable Law.

- A change by DriveWealth of the Account number designating the TOD Account shall not affect this Agreement or the TOD designation established.
- This TOD Agreement may not be modified except in writing, duly signed by an authorized officer of DriveWealth. This TOD Agreement may not be assigned without the written consent of DriveWealth.
- The provisions of this TOD Agreement, including the indemnities stated herein, shall be binding upon the Account Owner's estate, Beneficiaries, heirs, executors, administrators, successors, and assigns, shall inure to the benefit of DriveWealth, its successors, assigns, and affiliated companies, and shall survive the termination of this TOD Agreement or the TOD Account.

**PLEASE RETAIN A DUPLICATE COPY OF THIS AGREEMENT FOR YOUR RECORDS.**

## Transfer on Death (TOD) Beneficiary Designation

### 1. Account Information.

Account Number:		Eligible Account Type
Account Owner:		<input type="checkbox"/> Individual ( <b>Non-IRA*</b> ) <input type="checkbox"/> Joint Tenants with Rights of Survivorship (JTWROS) <input type="checkbox"/> Tenants by the Entirety <input type="checkbox"/> Community Property with Rights of Survivorship (CPWROS)
Date of Birth (MM-DD-YYYY)		
U.S. Social Security Number (SSN):		

\* If you would like to designate a beneficiary for an Individual Retirement Account, please submit an *IRA Beneficiary Change Form*.

### 2. Designation of Beneficiary.

You must designate at least one primary Beneficiary. If you select multiple primary Beneficiaries, indicate the percentage of your Account that you are designating to each. **Percentages must total 100% for all primary beneficiaries and 100% for all contingent Beneficiaries.** If percentages are not indicated, they will be deemed equal shares. If percentages indicate an attempt to distribute as equal shares, but do not add up to 100%, the first named beneficiary will receive a slightly higher percentage (for instance, if you indicate 33%, 33.3% or 33.33% for all three beneficiaries, DriveWealth will round the first beneficiary's percentage up to 33.34% and the other two beneficiaries will each receive 33.33%).

**IF YOU ARE MARRIED AND LIVE IN A STATE WITH COMMUNITY PROPERTY STATUTES, PLEASE BE AWARE THAT YOU MAY BE REQUIRED TO OBTAIN ADDITIONAL CONSENTS WHEN DESIGNATING A BENEFICIARY THAT IS NOT YOUR SPOUSE FOR PROPERTY THAT IS DEEMED "COMMUNITY PROPERTY". IF YOU DESIGNATED ANYONE OTHER THAN YOUR SPOUSE AS THE SOLE BENEFICIARY, YOU REPRESENT AND WARRANT THAT YOU HAVE OBTAINED ANY CONSENT NECESSARY TO MAKE SUCH DESIGNATION. IF YOU ARE UNCERTAIN OF YOUR RIGHTS AND OBLIGATIONS CONCERNING DIVISION OF PROPERTY, CONSULT AN ATTORNEY.**

If a primary Beneficiary dies prior to the Account Owner, the remaining portion may be payable proportionately to any surviving primary Beneficiaries. In the event that no primary Beneficiary survives, the contingent Beneficiaries will receive the assets pursuant to the allocation identified below. In the event a contingent Beneficiary dies prior to the Account Owner, then the contingent Beneficiary's share will be divided proportionately among the surviving contingent Beneficiaries. If the "per stirpes" box is checked and that Beneficiary dies before the Account Owner, that Beneficiary's share will pass to his or her living descendants, instead of being reallocated to the other remaining named Beneficiaries.

**SUBJECT TO THE CONDITION(S) SET FORTH IN THIS SECTION, I DESIGNATE THE FOLLOWING AS THE PRIMARY BENEFICIARY(IES) OF MY ACCOUNT (Total percentage must add up to 100%):**

Primary Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other (custodianship, charity, corporation, etc.)	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

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Primary Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Primary Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Primary Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Primary Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

**SUBJECT TO THE CONDITION(S) SET FORTH IN THIS SECTION, I DESIGNATE THE FOLLOWING AS THE CONTINGENT BENEFICIARY(IES) OF MY ACCOUNT (*Total percentage must add up to 100%*):**

Contingent Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Contingent Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	

	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:
Contingent Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Contingent Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

Contingent Share Percentage (%)	Beneficiary Is:	<input type="checkbox"/> Per Stirpes
	<input type="checkbox"/> An Individual	
	<input type="checkbox"/> A Trust	
	<input type="checkbox"/> Other ( <i>custodianship, charity, corporation, etc.</i> )	
	Beneficiary Name:	Beneficiary SSN/TIN:
	Beneficiary Relationship to Account Owner:	Beneficiary Date of Birth/UA Date/ Date of Formation:

### 3. Directions for Distribution of Assets to Minor Beneficiaries.

Please transfer any minor's assets to a Custodial account at DriveWealth, managed by the custodian(s) designated below. In each instance that the assets pass to the designated custodian as the custodian for the designated minor, the assets shall be transferred under the Uniform Transfer to Minors Act (UTMA), or the Uniform Gifts to Minors Act (UGMA) or any other similar statute in effect as specified below.

I understand and accept that a court-appointed guardian may have to be appointed to manage the minor's assets under ongoing court supervision if I do not designate a custodian below.

Custodian's First Name:	Middle Name:	Last Name:	As Custodian For ( <i>name of minor Beneficiary</i> ):
Custodian's First Name:	Middle Name:	Last Name:	As Custodian For ( <i>name of minor Beneficiary</i> ):
Custodian's First Name:	Middle Name:	Last Name:	As Custodian For ( <i>name of minor Beneficiary</i> ):

Custodian's First Name:	Middle Name:	Last Name:	As Custodian For ( <i>name of minor Beneficiary</i> ):
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4. **Agreement.** The Account Owner(s) whose signature appears below hereby requests that DriveWealth establish a TOD Account and understands that this TOD Beneficiary Designation is governed by the Transfer on Death Agreement, Customer Account Agreement, and any other applicable written agreements between DriveWealth and Account Owner(s).

This agreement revokes all prior TOD Beneficiary Designations made in relation to the above-referenced Account currently carried by DriveWealth. The Account Owner(s) below designates the listed individuals as Beneficiary(ies) of this TOD Account and agrees to be bound to the Terms and Conditions set forth in the TOD agreement.

**Attention: this form cannot be signed by a Power of Attorney (POA).**

Printed Account Owner Name:	
Signature:	Date Signed:
Printed Account Co-Owner Name:	
Signature:	Date Signed: