

# Column Sweep Program Deposit Placement and Custodial Agreements

This document contains the terms and conditions governing your participation in the Column Sweep Program. When we say “you” or “your,” we mean the account owner, authorized signer, and any other person authorized to operate the Root Account(s) (as defined below). When we say “Bank,” “Column,” “we,” or “us,” we mean Column N.A.

Part I of this document contains our agreement with you regarding our deposit placement services. Part II is our custodial agreement with you regarding the accounts participating in those services. By accepting these agreements, you (“Depositor”) agree to be legally bound by this Column Sweep Program Deposit Placement Agreement and Custodial Agreement, effective when you have signed it.

## I. Column Sweep Program Deposit Placement Agreement

You enter into this Column Sweep Program Deposit Placement Agreement (“Agreement”) with us:

This Agreement states the terms and conditions on which we will endeavor to place deposits for you at other financial institutions through the sweep products we offer for placing deposits at depository institutions (collectively, “Column Sweep Program”). Those products include but are not limited to Column’s own network of depository institutions (“Direct Placement”), as well as networks provided through our third-party service providers (“Third-Party Placement”), including those through ICS<sup>®</sup>, the IntraFi Cash Service<sup>SM</sup> of IntraFi Network LLC (“IntraFi”).

All deposit account(s) that are enrolled in the Column Sweep Program (the “Root Account(s)”) will remain subject to the applicable deposit account agreement (“Account Agreement”) and your use of the Column Sweep Program will also be governed by such Account Agreement, which is incorporated by reference in this Agreement. If there is any conflict between the applicable Account Agreement and this Agreement, then this Agreement controls. Capitalized terms used herein and not otherwise defined shall have the meaning given in the applicable Account Agreement.

### 1. Deposit Placement

#### 1.1. Agreement and Schedules

- (a) You understand that through the Column Sweep Program we will endeavor to place funds at other depository institutions through Direct Placement, using Column’s Network of depository institutions, or by Third-Party Placement, using third parties that provide services in connection with the Column Sweep Program (each a “Sweep Provider”). You agree that we may, in our sole discretion, choose to place any of your deposits directly through Direct Placement through our own network and infrastructure, or through Third-Party Placement through the network and infrastructure provided by our Sweep Providers.
- (b) **Schedule 1** describes the procedure by which we will place deposits for you for you through Third-Party Placement using IntraFi, known as ICS-Daily Rate. **Schedule 2** describes the account type and placement feature that we will use. Unless provided otherwise in a schedule to this Agreement, placements we make through Direct Placement will follow the same general procedure, but will be placed through Direct Placement, instead of through IntraFi. Placements made using other Third-Party Placement we offer from time to time will be described in additional schedules to this Agreement, if any.
- (c) Each participating institution in the Column Sweep Program (“Destination Institution”) will be one at which deposit accounts are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to the FDIC standard maximum deposit insurance amount (“SMDIA”) of \$250,000.

- (d) Subject to the terms and conditions of this Agreement, when we place deposits in a deposit account at a Destination Institution for your funds placed through the Column Sweep Program (each such account a “Deposit Account”), the amount of our outstanding placements for you at the Destination Institution through the Column Sweep Program will generally not exceed \$250,000.
- (e) The Bank of New York Mellon (“BNY Mellon”) provides services that support deposit placement through ICS. BNY Mellon’s services include acting as our sub-custodian and settlement agent.
- (f) You must be capable of accessing and using, and you agree to use, the Application Programming Interfaces (“APIs”), subject to our API Terms of Service (<https://column.com/legal/api-terms-of-service>), or Servicer’s software application that allows you to access your Root Account(s) on a mobile device and/or Servicer’s website (“Servicer App”), as applicable to your Root Account(s) and related to our services if made available by us to review provisional allocations of deposits and for other purposes that may be enabled by us. You also agree to receive notices that may be posted via your dashboard on our website (“Dashboard”), sent to you by email, or in any manner provided for in the Account Agreement.

## 1.2. Deposit Accounts

- (a) Deposits that we place for you in Deposit Accounts will be “deposits,” as defined by federal law, at the Destination Institutions.
- (b) Each Deposit Account, including the principal balance and the accrued interest, will be a deposit obligation solely of the Destination Institution at which it is held. It will not be a deposit obligation of us or of any Sweep Provider, BNY Mellon, or any other person or entity.

## 2. Your Relationship with Us

### 2.1. Agency and Custodial Relationship

- (a) We will act as your agent in placing deposits for you through the Column Sweep Program. Under a separate agreement with you that grants us custodial powers (“Custodial Agreement”), we will also act as your custodian for the Deposit Accounts.
- (b) Each Deposit Account will be recorded (i) on the records of a Destination Institution in our name, as your Custodian, and (ii) on our records in your name. Provided, however, if we engage with a third-party sub-custodian (“Sub-Custodian”) in connection with a given sweep program, each Deposit Account will be recorded (i) on the records of a Destination Institution in the name of the Sub-Custodian, as our sub-custodian, (ii) on the records of the Sub-Custodian in our name, as your custodian, and (iii) on our records in your name. The recording will occur in a manner that permits the Deposit Account to be FDIC insured to the same extent as if it were recorded on the records of a Destination Institution in your name.
- (c) For purposes of Article 8 of the Uniform Commercial Code, we will act as your securities intermediary for, and will treat as financial assets, the Deposit Accounts and all your security entitlements and other related interests and assets with respect to the Deposit Accounts, and we will treat you as entitled to exercise the rights that constitute the Deposit Accounts.
- (d) All interests that we hold for the Deposit Accounts will be held by us only as your securities intermediary and will not be our property. You will be the owner of the funds in the Deposit Accounts and any interest on those funds.

### 2.2. Termination of Custodial Relationship

- (a) Either you or we may terminate the custodial relationship between you and us at any time. You may not transfer the Deposit Accounts to another custodian, but you may dismiss us as your custodian for a Deposit Account and request that it be recorded on the records of the Destination Institution in your name, which may include opening a new account with the Destination Institution.
- (b) We will endeavor to cause any request from you pursuant to Section 2.2(a) to be promptly forwarded to the Destination Institution. Each Destination Institution has agreed that it will promptly fulfill any such request, subject to its customer identification policies and other account opening terms and conditions.
- (c) If you terminate the custodial relationship and a Deposit Account has been recorded on the records of a Destination Institution in your name pursuant to this Section 2, you will only be able to enforce your rights in the Deposit Account directly against the Destination Institution, and we will no longer have any custodial responsibility for it and you will not be able to enforce any rights against the Destination Institution through us.
- (d) If we were to become insolvent, our receiver or other successor in interest could transfer custody of the Deposit Accounts, and our rights and obligations under this Agreement, to a new custodian. Alternatively, you could exercise your right to have the Deposit Accounts recorded on the records of the Destination Institutions in your name pursuant to this Section 2.
- (e) If the custodial relationship is terminated or you dismiss us as your custodian pursuant to Section 2.2(a), we reserve the right to close the Root Account(s) with us that contain(s) your funds and related services, and you accept sole liability resulting from such termination of your Root Account(s) and related services, to the extent permitted by law.

### 3. Custodial Account and Interest Rate

#### 3.1. Custodial Account

- (a) As your custodian, we will open on our records, either directly or with the assistance of our Sub-Custodian, a custodial account in which we will hold your interests in the Deposit Accounts (“Custodial Account”). We may permit you to have multiple Custodial Accounts.
- (b) You will be assigned a unique alphanumeric identifier for you (“Depositor Identifier”), which will be associated with the Custodial Account. We will use your federal taxpayer identification number (“TIN”) reflected in our records as your Depositor Identifier, unless you do not have a TIN, in which case you will enter an alternate identifier that we approve.
- (c) If you use an alternate identifier, you must use the same alternate identifier for all placements of deposits for you, by us or by any other financial institution, through ICS or through CDARS. If you later obtain a TIN, you must promptly report it to us and to any such other institutions, and we may use it as your Depositor Identifier.

#### 3.2. Interest Rate

- (a) The interest rate for the Deposit Accounts at Destination Institutions (“Interest Rate”) will be the then-current rate that we specify, which may be any rate (including zero) and which we may modify at any time. We may also offer you, and you may elect during enrollment in the Column Sweep Program, a fixed interest rate for deposits you place with us. Through your continued participation in the Column Sweep Program, you accept each applicable Interest Rate.

- (b) If we permit you to have more than one Custodial Account, we may specify a different Interest Rate for each Custodial Account.
- (c) Payment of the full amount of all accrued interest on a Deposit Account at a Destination Institution will be solely the responsibility of the Destination Institution. Neither we nor any other person or entity will be indebted to you for such payment.
- (d) For funds placed through Direct Placement, we may retain all or a portion of the interest paid on funds in Deposit Accounts at Destination Institution as a fee for our Direct Placement services.
- (e) If a Destination Account provides a lesser interest rate than your Root Account, we may offer to credit your Root Account with additional funds as though the deposits at the Destination Institution had been on deposit with us in the Root Account. If we agree to make them, these payments are not interest payments for the funds in Deposit Accounts at Destination Institutions and are exclusively an obligation between you and us.

#### 4. Placement Procedures

##### 4.1. Settlement and Statements

- (a) Settlement of payments to and from participating institutions in the Column Sweep Program (“Settlement”) will occur each day that is not a Saturday, a Sunday, or another day on which banks in New York, New York, are authorized or required by law or regulation to close (“Business Day”).
- (b) We may make available to you the following information through the use of the APIs or Servicer App:
  - (i) the aggregate principal balance in the Deposit Accounts (“Column Sweep Program Balance”) and (ii) the principal balance and accrued interest of the Deposit Accounts at each Destination Institution as of the preceding Business Day or, after Settlement-related processing, as of that Business Day.
- (c) Upon request, we will provide you with a periodic statement of custodial holdings for your funds placed through the Column Sweep Program that will include, as of the end of the statement period, your Column Sweep Program Balance, your principal balance at each Destination Institution, the total interest you have earned on the Deposit Accounts during the period, and the rate of return you have earned on the daily average closing principal balance for the period (“Statement Period Yield”).
- (d) The account information available through the APIs or Servicer App as described in Section 4.1(b), and the periodic statements described in Section 4.1(c), will be the only evidence that you receive or is made available to you of your ownership of the funds. You will not be issued other evidence, such as a passbook or certificate. You should retain the account statements.
- (e) Balances associated with any Deposit Accounts recorded on the records of the Destination Institution in your name pursuant to Section 2 will not be reflected in any periodic statements made available to you by us.

##### 4.2. Triggering Events

- (a) Funds will be transferred to or from the Deposit Accounts in response to an event specified in this Agreement that triggers such movement (“Triggering Event”). A Triggering Event may result in a transfer of funds from the Root Account to the Deposit Accounts at Settlement (“Column Sweep Program Deposit”) or a transfer of funds from the Deposit Accounts to the Root Account at Settlement (“Column Sweep Program Withdrawal”).
- (b) Triggering Events applicable to your deposits are described in the schedules to this agreement.

#### 4.3. Column Sweep Program Deposits

- (a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.3(b), a Triggering Event for a Column Sweep Program Deposit will result in a transfer of funds to the Deposit Accounts the next Business Day (“Regular Column Sweep Program Deposit”).
- (b) We may offer same-business day transfers for Column Sweep Program Deposits and will disclose to you any cutoff times before which we must receive a request for a same-business day deposit for us to act upon the request. If we do offer same-business day services, we may still require additional time to process requests, even if received before the cut-off time disclosed to you and process the transfer the next Business Day.
- (c) We may impose a maximum Column Sweep Program Balance amount for deposits that we place for you through the Column Sweep Program and will inform you of any such amount we impose. Even if a Triggering Event for a Column Sweep Program Deposit occurs, we may choose not to transfer the amount to the Deposit Accounts if it would cause the Column Sweep Program Balance to exceed the maximum. In addition, we may choose not to transfer to the Deposit Accounts an amount that we have credited to the Root Account, but have not yet collected from a third party.

#### 4.4. Column Sweep Program Withdrawals

- (a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.4(b), a Triggering Event for a Column Sweep Program Withdrawal will result in a transfer of funds from the Deposit Accounts at Settlement the next Business Day (“Regular Column Sweep Program Withdrawal”).
- (b) We may offer same-business day transfers for Column Sweep Program Withdrawals and will disclose to you any cutoff times before which we must receive a request for a same-business day withdrawal for us to act upon the request. If we do offer same-business day services, we may still require additional time to process requests, even if received before the cut-off time disclosed to you and process the transfer the next Business Day.

#### 4.5. Withdrawal Advances; Security Interest

- (a) If we have agreed in writing that we will advance funds to you in anticipation of a Column Sweep Program Withdrawal, or if we decide in our discretion to advance funds to you in anticipation of a Column Sweep Program Withdrawal, you will owe the amount of these funds to us and we will retain from any funds we receive at Settlement the amount we have advanced to you.
- (b) With respect to any amount that you owe to us pursuant to Section 4.5(a):
  - (i) you grant us, and acknowledge that we have a security interest in, and a lien on, the Deposit Accounts, related security entitlements, and other related interests and assets that we may hold for you as custodian and securities intermediary pursuant to the Custodial Agreement for the amount that you owe to us,
  - (ii) if a Destination Institution fails before a Column Sweep Program Withdrawal is completed, we may retain the amount of the Column Sweep Program Withdrawal from the proceeds of your FDIC insurance claim to satisfy the amount that you owe to us, and
  - (iii) to the extent that the amount that you owe to us is not satisfied from the interests and assets we are holding for you pursuant to the Custodial Agreement, or from the proceeds of any FDIC insurance claim, the amount remains owed by you to us and is payable on demand.

- (c) If, in a separate agreement, you have granted us a security interest in the Deposit Accounts or in any security entitlements or other interests or assets relating to the Deposit Accounts as collateral for a loan to you or otherwise, we may decline to honor a request for a Column Sweep Program Withdrawal, or decline to honor a debit transaction in the Root Account that would trigger a Column Sweep Program Withdrawal or be funded by a Column Sweep Program Withdrawal, to the extent the Column Sweep Program Withdrawal would cause your Column Sweep Program Balance to fall below the loan amount or other amount that you have agreed to maintain in the Deposit Accounts or to which the security interest applies. If, in a separate agreement, you have granted us a security interest in the Root Account, we also may decline to honor transactions in the Root Account in accordance with the separate agreement.

#### 4.6. Account Type and Withdrawal Limit, If Any

- (a) Deposits that we place for you through the Column Sweep Program at a Destination Institution will be placed in a Deposit Account that is a demand deposit account (“DDA”) or a Deposit Account that is a money market deposit account (“MMDA”), as provided in the Schedules to this Agreement.
- (b) We reserve the right to set monthly withdrawal limits, as disclosed to you from time to time. If a withdrawal limit applies and you exceed the permitted Column Sweep Program Withdrawals in a month for a given Deposit Account:
  - (i) We may (A) transfer all the remaining funds in the Deposit Account to the Root Account associated with the Custodial Account, or (B) transfer all the remaining funds in the Deposit Account to a different Deposit Account at our discretion; and
  - (ii) In subsequent months we may effect either such transfer at the time you reach the limit we set for Column Sweep Program Withdrawals.
- (c) If you exceed any withdrawal limit in multiple months, we may also make the Custodial Account ineligible for Column Sweep Program Deposits.

### 5. Placement Feature

#### 5.1. Reciprocal and One-Way

- (a) When we place deposits, we may receive matching deposits placed from participating Destination Institutions in the Column Sweep Program (“Reciprocal Deposit”). We may also place deposits without receiving matching deposits (“One-Way Deposit”) from Destination Institutions. We may in our sole discretion choose whether to receive a Reciprocal Deposit or use One-Way Deposits. We may pay fees to a Sweep Provider or others in connection with Reciprocal Deposits. We and Sweep Provider may also receive fees from Destination Institutions in connection with One-Way Deposits. We may also receive fees from a Sweep Provider in connection with placements we make.

#### 5.2. Placement Feature and Rate

- (a) Interest on the Deposit Accounts will be earned at the specified Interest Rate regardless of whether the Reciprocal Feature or the One-Way Feature is used.
- (b) When the Reciprocal Feature is used, fees paid to Sweep Provider may affect rate determination. When the One-Way Feature is used, fees paid by Destination Institutions, or cost-of-funds rates for Destination Institutions, may affect rate determination.

- (c) You authorize us to use either the Reciprocal Deposit or the One-Way Deposit, and we may use a feature with greater benefits to you, to us, or both.

### 5.3. Placement Requirements

- (a) Under the laws of some states, governmental units may submit deposits for placement through a deposit placement network only if the placing institution is located in the state and receives matching deposits of an equal maturity, if any, and an equal amount.
- (b) If you are a state governmental unit, or if you are otherwise subject to restrictions on the placement of deposits for you, you are responsible for determining whether deposit placement in accordance with this Agreement satisfies any applicable restrictions.

## 6. Daily Allocation and Depositor Control

### 6.1. Daily Allocation; Review and Consent

- (a) The process for allocating Column Sweep Program Deposits, Column Sweep Program Withdrawals, and funds already on deposit reflects various considerations, including the need for certain Destination Institutions to receive deposits in amounts that they have placed for their own customers and possible limits on the amounts that an institution is authorized to place, or a Destination Institution has agreed to receive. Applicable deposit amounts may change from day to day. Accordingly, the allocation of funds may take place each Business Day.
- (b) The set of Destination Institutions to which your funds on deposit are allocated on a Business Day, and the amount allocated to each Destination Institution, may differ from a previous Business Day's allocation. A different allocation may involve the movement of funds from one Destination Institution to another Destination Institution, even though you do not have a Column Sweep Program Deposit or a Column Sweep Program Withdrawal. Such movements of funds will not affect the applicable Interest Rate.
- (c) You may request to specify the allocation of your funds in any manner we specify, which may include contacting us in accordance with your Account Agreement or by using tools provided through the APIs or Servicer App. You are responsible for reviewing the important information we provide you. In addition, on request at any time, we will provide you with a list of all Column Sweep Program Destination Institutions. The list of Third-Party Placement Destination Institutions is also available online at <https://www.intrafi.com/network-banks>.
- (d) Although we will not allocate your funds to Destination Institutions that you exclude or reject as set forth below, you authorize and consent to the allocation of your funds in our discretion at Destination Institutions that you approve, or do not exclude or reject, as set forth below.

### 6.2. Destination Institution Exclusions

- (a) You may inform us of any depository institution you wish to exclude from eligibility to receive deposits we place for you through the Column Sweep Program ("Exclusions List").
- (b) We may require you to provide your initial Exclusions List by giving us notice in any manner we specify, which may include providing a list by email or contacting us in accordance with your Account Agreement, or by using tools provided through the APIs or Servicer App, if made available to you.
- (c) An Exclusions List will be effective within three Business Days after the first Business Day on which we have received the Exclusions List from you.

- (d) You may add to or subtract from your Exclusions List by giving us notice in a manner we specify, which may include providing such additions or subtractions by email or contacting us in accordance with your Account Agreement, or by using tools provided through the APIs or Servicer App, if made available to you. If you do so, the revised Exclusions List will be effective within three Business Days after the first Business Day on which we have received the notice.

### 6.3. Depositor Placement Review

- (a) Each Business Day, your aggregate principal balance that will be in Deposit Accounts after that day's Settlement will be provisionally allocated to Destination Institutions. The amount allocated will reflect your Column Sweep Program Balance as of the last Settlement, plus any Column Sweep Program Deposit that will occur at the day's Settlement, minus any Column Sweep Program Withdrawal that will occur at the day's Settlement. The allocation may provide that previously-deposited funds will be removed from a Destination Institution and deposited in another Destination Institution.

## 7. FDIC Insurance Considerations

### 7.1. Deposit Insurance Coverage

- (a) You may obtain information about FDIC deposit insurance coverage by visiting the FDIC website at <http://www.fdic.gov> or by contacting the FDIC by letter, email, or telephone.
- (b) All of your deposits at a Destination Institution in the same insurable capacity (whether you are acting directly or through an intermediary) will be aggregated for the SMDIA. You should add to your Exclusions List any depository institution at which you have other deposits in the same insurable capacity. Insurable capacities include, among others, individual accounts and joint accounts.
- (c) You are responsible for determining whether deposits we place for you are maintained in separate insurable capacities. Separate divisions within a corporate entity are not eligible for separate insurance coverage, and a separate TIN or other Depositor Identifier does not establish a separate insurable capacity.
- (d) We will use the Depositor Identifier to identify you, and we will place deposits for you on the understanding that you are not submitting deposits for placement under more than one Depositor Identifier in the same insurable capacity.
- (e) The requirements for FDIC deposit insurance coverage of the deposits of governmental units, including the United States government, state and local governments, the District of Columbia, and the Commonwealth of Puerto Rico, are set forth in FDIC regulations. If you are a governmental unit, you are responsible for determining whether the requirements for deposit insurance have been met. We are not responsible for losses resulting from the placement of deposits that are not eligible for FDIC deposit insurance.
- (f) Records that we maintain, reflecting ownership of the Deposit Accounts will be used to establish your or your third-party beneficiaries, as applicable, eligibility for deposit insurance coverage. Accordingly, you must immediately report to us any changes in ownership information so that there will be accurate information to provide to the FDIC if a Destination Institution fails and the FDIC pays its insured deposits by cash payment. The FDIC could also require you to provide additional documentation.

### 7.2. Responsibility to Monitor Deposits; Available Information



- (a) You are responsible for monitoring the total amount of your funds at each Destination Institution in each insurable capacity to determine the extent of FDIC deposit insurance coverage available to you for deposits at that Destination Institution. You should confirm that each placement of your funds at Destination Institutions is consistent with your exclusions and rejections.
- (b) You can obtain publicly available financial information on Destination Institutions from the National Information Center of the Federal Reserve System at [www.ffiec.gov/nicpubweb/nicweb/nichome.aspx](http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx).

### 7.3. Uninsured Deposits

- (a) Although we will generally not place a deposit for you through the Column Sweep Program at any one Destination Institution in an amount that exceeds the SMDIA, a deposit that we place for you will not be eligible for FDIC insurance coverage at a Destination Institution before it becomes a deposit at the Destination Institution or after it is withdrawn from the Destination Institution.
  - (i) If the Root Account is eligible for FDIC insurance coverage, a deposit in the Root Account will be aggregated with your other deposits with us in the same insurable capacity for application of the SMDIA of \$250,000.
  - (ii) If the Root Account is not eligible for FDIC insurance coverage, a deposit in the Root Account will not be FDIC-insured.
- (b) If you cannot accept the risk of having a deposit with us that is not fully insured, you will be responsible for making arrangements with us, if we offer them, to have the deposits collateralized, protected by a properly-executed repurchase sweep arrangement, or otherwise adequately protected, in a manner consistent with applicable law. You should consult your legal advisor to determine whether a collateralization arrangement is consistent with applicable law.
- (c) If you cannot accept the risk of having a deposit with us that is not fully insured, and we do not offer arrangements of the kind described in Section 7.3(b) or we offer them but you do not make such arrangements with us, you should not submit deposits for placement through the Column Sweep Program.

### 7.4. Deposit Insurance Payments

- (a) In case of the liquidation of, or other closing or winding up of the affairs of, an insured depository institution, the FDIC is generally required by law to pay each insured deposit "as soon as possible," either by cash payment or by transferring the deposit to another insured depository institution. It is possible, however, that an insurance payment could be delayed. Neither we nor any other person or entity will be obligated to advance funds to you with respect to an insurance payment or to make any payment to you in satisfaction of a loss you might incur as a result of a delay in an insurance payment.
- (b) If a Destination Institution at which we place deposits for you is closed and the FDIC does not transfer deposits that include your funds to another insured depository institution, but will make a deposit insurance cash payment, we will cause a deposit insurance claim for your funds to be filed with the FDIC, and we will credit to you the proceeds of the deposit insurance claim that we receive for your funds, subject to any valid security interest.
- (c) If the FDIC makes a deposit insurance cash payment for a Deposit Account at a closed Destination Institution, the FDIC is required by law to pay the principal amount plus unpaid accrued interest to the date of the closing of the Destination Institution, as prescribed by law, subject to the SMDIA. No interest is earned on a Deposit Account at a Destination Institution after it closes.

- (d) If the FDIC transfers the deposits of a closed Destination Institution to another insured depository institution, the acquiring institution may assume a Deposit Account. The acquiring institution may change the rate at which it pays interest on the assumed Deposit Account, subject to your right to withdraw the funds.

## 8. Additional Considerations

### 8.1. Compare Rates

- (a) We are not acting as your investment advisor, and we are not advising you about alternative investments. You are responsible for comparing the rates of return and other features of the Deposit Accounts to other available deposit accounts and other kinds of investments before choosing placement through the Column Sweep Program.
- (b) The Interest Rate may be higher or lower than a cost-of-funds rate for a Destination Institution, an interest rate for another customer, or interest rates on comparable deposits available directly from us, from the Destination Institutions at which the Deposit Accounts are held, from other Destination Institutions, or from insured depository institutions that are not Destination Institutions.

### 8.2. Allocation Considerations

- (a) The Column Sweep Program allocation process is subject to applicable law and may be affected by our objectives, the objectives of institutions with which we partner, or both, including administrative convenience, reduction of costs, and enhancement of profits.
- (b) Participating institutions in the Column Sweep Program service may make compensatory payments resulting in payments to other participating institutions, or receive compensatory payments resulting from payments by other participating institutions, including compensatory payments that reflect the difference between an interest rate for deposits placed by an institution and a rate at which the receiving institution would otherwise pay interest.

### 8.3. Mutual Institution Rights

- (a) Your funds may be placed in a Deposit Account at a Destination Institution that is in the mutual form of organization. Such a Deposit Account will be recorded on the records of the mutual institution in our name and not in your name. We will not attend or vote at any meeting of the depositor members of a mutual institution, or exercise any subscription rights in a mutual institution's mutual-to-stock conversion, either on its own behalf or on your behalf.
- (b) If we receive notice of a meeting of depositor members of a mutual institution or other materials or information relating to a mutual institution's mutual-to-stock conversion, we may forward such notice, materials, or information to you. If you wish to receive such notice, materials, or information directly from the mutual institution, or if you wish to attend or vote at any meeting of the depositor members of the mutual institution or receive subscription rights, you must, before the applicable record date (a date that is usually at least one year before the mutual institution's board of directors adopts a plan of conversion), dismiss us as your custodian and have the Deposit Account recorded on the records of the mutual institution in your name pursuant to Section 2.2.

## 9. Other Provisions

### 9.1. Release and Use of Identifying Information

- (a) We may provide information that identifies you (“Identifying Information”), including your name, your TIN or other Depositor Identifier, and information on your deposits, to a Sweep Provider, including IntraFi and BNY Mellon. A Sweep Provider may use Identifying Information in providing services in connection with the Column Sweep Program.
- (b) We or a Service Provider may also provide Identifying Information to a Destination Institution at which your funds are deposited, but will do so only to the extent necessary to comply with a request by you or your agent or to comply with applicable law. In addition, we or a Service Provider may provide Identifying Information to the FDIC in connection with a deposit insurance claim.
- (c) Except as provided in Section 9.1(a) or Section 9.1(b), we will not provide Identifying Information to any party unless we determine that (i) we are required by applicable law to do so, or (ii) we are permitted by applicable law to do so and have reasonable grounds to do so to protect our own legal or business interests or the legal or business interests of a Service Provider.
- (d) We and IntraFi may use and disclose any and all analyses, comparisons, indexes, or other data or information assembled, compiled, or otherwise developed by either, respectively, including information regarding aggregated activity of Column Sweep Program depositors, as long as it does not individually identify you.

## 9.2. Tax Reporting and Withholding

- (a) To the extent required by applicable law, we will file with the U.S. Internal Revenue Service (“IRS”), and furnish to you, IRS Form 1099-INT or its equivalent, or IRS Form 1042-S or its equivalent, for interest paid on the Deposit Accounts by the Destination Institutions.
- (b) If we are notified by the IRS that backup withholding is required for interest on the Deposit Accounts, or if we otherwise determine that we are required by applicable law to collect such backup withholding, we will collect it and pay it to the IRS.

## 9.3. Liability and Dispute Resolution

- (a) We will maintain, directly or through a Sweep Provider, appropriate records of our placements for you. We will not place deposits for you through the Column Sweep Program at a Destination Institution that is the subject of a then effective exclusion on your Exclusions List, at a Destination Institution that is the subject of a then effective rejection by you, or at a Destination Institution under one Depositor Identifier in an amount that exceeds the SMDIA.
- (b) If all or part of your funds in a Deposit Account at a Destination Institution are uninsured because of our failure to comply with the requirements set forth in Section 9.3(a), and if the Destination Institution fails and you do not otherwise recover the uninsured portion, we will reimburse you for your documented loss of the uninsured portion that you do not otherwise recover.
- (c) SUBJECT TO OUR REIMBURSEMENT OBLIGATION IN SECTION 9.3(b), AND EXCEPT AS MAY BE OTHERWISE REQUIRED BY APPLICABLE LAW, WE WILL NOT BE LIABLE, AND IN NO EVENT WILL ANY SWEEP PROVIDER, INTRAFI, BNY MELLON, ANY SUB-CUSTODIAN, OR OTHER SERVICE PROVIDER, BE LIABLE TO YOU OR TO ANY OTHER PERSON OR ENTITY FOR ANY LOSS OR DAMAGE INCURRED OR ALLEGEDLY INCURRED IN CONNECTION WITH THIS AGREEMENT. WITHOUT LIMITING THE FOREGOING, WE AND OUR SERVICE PROVIDERS WILL NOT HAVE ANY LIABILITY TO YOU OR ANY OTHER PERSON OR ENTITY FOR: (i) ANY LOSS ARISING OUT OF OR RELATING TO A CAUSE OVER WHICH WE DO NOT HAVE DIRECT CONTROL, INCLUDING THE FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATION LINES, TELEPHONE OR OTHER INTERCONNECT PROBLEMS, UNAUTHORIZED ACCESS,

THEFT, OPERATOR ERRORS, GOVERNMENT RESTRICTIONS, OR FORCE MAJEURE (E.G., EARTHQUAKE, FLOOD, SEVERE OR EXTRAORDINARY WEATHER CONDITIONS, NATURAL DISASTERS OR OTHER ACT OF GOD, FIRE, ACTS OF WAR, TERRORIST ATTACKS, INSURRECTION, RIOT, STRIKES, LABOR DISPUTES OR SIMILAR PROBLEMS, ACCIDENT, ACTION OF GOVERNMENT, COMMUNICATIONS, SYSTEM OR POWER FAILURES, OR EQUIPMENT OR SOFTWARE MALFUNCTION), (ii) DELAY IN ANY FDIC INSURANCE PAYMENT, (iii) THE FINANCIAL CONDITION OF ANY DESTINATION INSTITUTION OR THE ACCURACY OF ANY FINANCIAL INFORMATION ABOUT ANY DESTINATION INSTITUTION, OR (iv) ANY SPECIAL, INDIRECT, PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS).

- (d) ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT WILL BE GOVERNED BY THE DISPUTE RESOLUTION, ARBITRATION, CHOICE OF LAW, VENUE, WAIVER OF JURY TRIAL, AND COSTS RELATED TO DISPUTES PROVISIONS, IF ANY, CONTAINED IN THE CUSTODIAL AGREEMENT.

#### 9.4. Miscellaneous

- (a) This Agreement constitutes the entire agreement between you and us relating to the placement of deposits through the Column Sweep Program and any other matter herein, supersedes prior agreements, understandings, negotiations, representations, and proposals, whether written or oral, relating to any matter herein, and may not be amended by any oral representation or oral agreement. This Section 9.4(a) will not affect the validity of any written addenda to this Agreement into which we have entered with you.
- (b) Schedules this Agreement are incorporated into and made part of this Agreement. We may amend this Agreement, including any Schedule, prospectively by giving you written notice of the amendment at least fourteen (14) days before the effective date of the amendment, which will be specified in the amendment or, if no effective date is specified in the amendment, the date that is fourteen (14) days after we give you written notice of the amendment. We may provide written notice of the amendment by means of a posting on the Dashboard, an entry on your account statement, an email message, or a printed letter.
- (c) Either party may terminate this Agreement on written notice to the other, but the obligations of both parties will survive with respect to any funds deposited at the time of termination. In addition, the provisions of this Section 9.4 will survive termination.
- (d) Except as provided in Section 2.2(d), this Agreement may not be assigned, in whole or in part, by either party except by operation of law or as required by applicable law, and any purported assignment in violation hereof is void.
- (e) The headings in this Agreement are not intended to describe, interpret, define, or limit the scope, meaning, or intent of this Agreement or any clause in it. Except as otherwise specified, a reference to a Section is a reference to a section of this Agreement. A reference to a Schedule is a reference to a schedule to this Agreement. The term “applicable law” refers to all applicable statutes, rules, regulations, and judicial orders, whether federal, state, or local. The words “include,” “includes,” and “including” do not imply exclusion.
- (f) This Agreement and, unless otherwise provided in the Custodial Agreement, the Custodial Agreement will be valid, binding, and enforceable against you and us when executed by one of the following means that we accept: (i) an original manual signature, (ii) a DocuSign® eSignature or another electronic signature that we accept, or (iii) a faxed, scanned (including in a Portable Document Format or PDF document), or photocopied signature that we accept. Each DocuSign® eSignature, other electronic signature, or faxed, scanned, or photocopied signature that we accept shall for all purposes

have the same validity, legal effect, and admissibility in evidence as an original signature, and you and we waive any objection to the contrary.

## **II. Custodial Agreement**

You, Depositor, enter into this Custodial Agreement (“Agreement”) with Column N.A. (“we” or “us”):

1. Pursuant to this Agreement, you authorize us to hold and act as your custodian with respect to all deposit accounts, including all time deposits, money market deposit accounts, and demand deposit accounts, issued or established pursuant to the Column Sweep Program Deposit Placement Agreement (“Deposit Accounts”) for funds of yours placed as deposits through Column Sweep Program, which includes sweep services provided through Direct Placement, as well as through Third-Party Placement, as those terms are defined in the Column Sweep Program Deposit Placement Agreement, and all your security entitlements and other related interests and assets with respect to the Deposit Accounts (“Related Entitlements”). The custodial account in which we will hold the Deposit Accounts and Related Entitlements (“Custodial Account”) comprises all the Column Sweep Program custodial accounts that we maintain for you.
2. As your custodian, we may (i) cause the Deposit Accounts to be titled in our name or in the name of our Sub-Custodian, (ii) collect for your account all interest and other payments of income or principal pertaining to the Deposit Accounts, (iii) endorse on your behalf any check or other instrument received for your account that requires endorsement, (iv) in accordance with your instructions, deposit your funds in, or withdraw your funds from, the Deposit Accounts, (v) in accordance with your instructions, deliver or transfer funds from another account with us to the Deposit Accounts or deliver or transfer funds from the Deposit Accounts to another account with us, (vi) for Deposit Accounts that are time deposits, surrender for payment for your account maturing CDs and those for which early withdrawal is requested, (vii) execute and deliver or file on your behalf all appropriate receipts and releases and other instruments, including whatever certificates may be required from custodians or may be necessary to obtain exemption from taxes and to name you when required for the purpose of the instrument, and (viii) take such other actions as are customary or necessary to effectuate the purposes of this Agreement.
3. For purposes of Article 8 of the Uniform Commercial Code in applicable state law (“UCC”), we will act as your securities intermediary for, and will treat as financial assets, any Deposit Accounts and Related Entitlements that we hold for you pursuant to this Agreement. The Custodial Account will be a securities account, as defined in the UCC.
4. We may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant, or other legal process that we believe (correctly or otherwise) to be valid. We may notify you of such process by telephone, electronically, or in writing. If we are not fully reimbursed for records research, imaging, photocopying, and handling costs by the party that served the process, we may charge such costs to your account, in addition to any minimum fee we charge for complying with legal processes.
5. We may honor any legal process that is served personally, by mail, or by electronic mail or facsimile transmission at any of our offices or an office of our agent (including locations other than where the funds, records, or property sought is held), even if the law requires personal delivery at the office where your account or records are maintained.
6. We will have no liability to you for any good-faith act or omission by us in connection with this Agreement. You agree to indemnify us and our Sub-Custodian, and to hold us and our Sub-Custodian harmless from, all expenses (including counsel fees), liabilities, and claims arising out of any good-faith

act or omission by us in connection with this Agreement or compliance with any legal process relating to the Custodial Account that we believe (correctly or otherwise) to be valid. You agree to pay any service charges that we impose on the Custodial Account.

7. You agree that this Agreement shall be governed exclusively under and in accordance with the laws of the State of California and you submit to the exclusive jurisdiction of the State and Federal courts located in San Francisco, California.
8. You may be an individual in an individual capacity, more than one individual in a joint capacity, or a trust, partnership, corporation, or other legal entity. We may accept instructions on your behalf from any individual who signs this Agreement as or on behalf of a Depositor and from any individuals you designate as an authorized user via the APIs or Servicer App or any other manner we make available to you.

## Schedule 1 to the Column Sweep Program Deposit Placement Agreement

### Column Sweep Program Deposits and Column Sweep Program Withdrawals

This Schedule 1 is part of the Column Sweep Program Deposit Placement Agreement (“Agreement”). Terms not defined in this Schedule 1 have the meanings, if any, assigned elsewhere in the Agreement.

#### 1. Specified Terms

“Aggregate Deposits” means your deposits in the Root Account plus any other deposits you have with us.

“Deposit Threshold” means zero (0) dollars USD.

#### 2. Column Sweep Program Deposits

(a) The Triggering Event for a Column Sweep Program Deposit is a net change in your Aggregate Deposits such that your Aggregate Deposits balance exceeds the Deposit Threshold. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the requested amount to the Deposit Accounts at ICS Settlement on or before the next Business Day.

(b) Notwithstanding the above you may submit a Column Sweep Program Deposit request to us in any manner we specify, which may include contacting us in accordance with your Account Agreement or through any tools provided through the applicable APIs or Servicer App that may be made available to you, indicating the amount requested, unless we specify another means by which you may submit requests.

(c) If a Triggering Event for a Column Sweep Program Deposit occurs, we may debit the Root Account and credit a holding account before the transfer of funds to the Deposit Accounts occurs at Settlement.

#### 3. Column Sweep Program Withdrawals

(a) The Triggering Event for a Column Sweep Program Withdrawal is a Column Sweep Program Withdrawal request by you that we receive and accept. You may submit a Column Sweep Program Withdrawal request to us in any manner we specify, which may include contacting us in accordance with your Account Agreement or through any tools provided through the applicable APIs or Servicer App. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the requested amount from the Deposit Accounts at Settlement on or before the next Business Day.

(b) Subject to the terms and conditions of this Agreement, and subject to the rules and cutoff times that otherwise apply to Root Accounts with us, we may in our discretion advance funds to you in anticipation of a Column Sweep Program Withdrawal to honor your debit transactions in the Root Account so long as the sum of your (i) Root Account balance, taking into account any pending debit transactions, and (ii) your balance in the Deposit Accounts of the applicable type, after taking into account any pending Column Sweep Program Deposits and any pending Column Sweep Program Withdrawals, is not less than zero. We may do so even if the amount of the debit transaction exceeds your Root Account balance. You will owe us any amounts that we credit as advances in anticipation of a Column Sweep Program Deposit, and we will retain those amounts from the funds we receive at Settlement.

(c) If a Triggering Event for a Column Sweep Program Withdrawal occurs, we may credit the Root Account and debit a holding account before the transfer of funds from the Deposit Accounts occurs at Settlement.

**Schedule 2 to Column Sweep Program Deposit Placement Agreement**  
**Account Type, Placement Feature, and Exclusions**

This Schedule 2 is part of the Column Sweep Program Deposit Placement Agreement (“Agreement”). Terms not defined in this Schedule 2 have the meanings, if any, assigned elsewhere in the Agreement.

**1. Account Type**

We may place deposits for you in DDAs or in MMDAs. No per-month MMDA Column Sweep Program Withdrawal limit applies.

**2. Placement Feature**

We may use Reciprocal Deposits, One-Way Deposits, or both in placing deposits for you.

**3. Exclusions**

- (a) You may place depository institutions on your Exclusions List by identifying them in accordance with the Agreement, unless we specify another means by which you will provide your Exclusions List.
- (b) The Exclusions List must include the name and transit routing number (ABA) of the depository institution.