

1910 Palomar Point Way • Suite 200 • Carlsbad, CA 92008 • 760.444.5254 / 1.800.477.7853 • www.sprottglobal.com

**793-** \_\_\_\_\_

**1. TYPE OF ACCOUNT:** (Check One)

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Individual                                | <input type="checkbox"/> Partnership                 | <input type="checkbox"/> Trust                        |
| <input type="checkbox"/> Joint Tenants with Rights of Survivorship | <input type="checkbox"/> Corp., # of Employees _____ | <input type="checkbox"/> Pension – PSP / MPP          |
| <input type="checkbox"/> Tenants in Common                         | <input type="checkbox"/> Sole Proprietorship         | <input type="checkbox"/> IRA Type: _____              |
| <input type="checkbox"/> Custodian – UTMA                          | <input type="checkbox"/> LLC, # of Employees _____   | <input type="checkbox"/> Other (Please Specify) _____ |

**2. PRIMARY ACCOUNT OWNER/TRUSTEE/UTMA BENEFICIARY/AUTHORIZED SIGNATORY:**

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ M.I.: \_\_\_\_\_ Last Name: \_\_\_\_\_  
 Trust/Company Name (if applicable): \_\_\_\_\_ Date of Trust: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_  
 If mailing address is a P.O. Box, a physical address is also required: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_  
 Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
 Mobile: \_\_\_\_\_ Email Address: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_ Tax ID Number (if applicable): \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Country(ies) of Citizenship: \_\_\_\_\_  
 Married:  Yes  No Number of Dependents: \_\_\_\_\_  
 Occupation: \_\_\_\_\_ Employer's Business Name: \_\_\_\_\_  
 Employer's Business Address \_\_\_\_\_

**NON-U.S. CITIZENS ONLY:**

Country of Birth \_\_\_\_\_ Citizenship at Birth \_\_\_\_\_  
 Date of Citizenship Change if Current Different From Birth \_\_\_\_\_ Previous US Citizen?  Yes  No, If "Yes", date renounced \_\_\_\_\_

**EMPLOYMENT/AFFILIATION INFORMATION:**

Is any applicant employed by or affiliated with a securities firm, a securities exchange or FINRA?  Yes  No  
 Is any applicant a "control person" or "affiliate" of a public company as defined by the SEC?  Yes  No  
 Is any applicant or member of immediate family or business associate a senior foreign political official?  Yes  No  
 If you have answered 'Yes' to any of the above, please specify: \_\_\_\_\_

**3. FINANCIAL INFORMATION FOR PRIMARY ACCOUNT OWNER:** (FOR JOINT ACCOUNTS – PLEASE COMBINE BOTH ACCOUNT OWNERS)

**Annual Income:** US\$ \_\_\_\_\_  Over \$300K    **Liquid Assets:** US\$ \_\_\_\_\_  Over \$100K  
**Net Worth** (Not Including Main Residence): US\$ \_\_\_\_\_  \$1Mil – \$2.1Mil     \$2.1Mil – \$5Mil     Over \$5Mil  
 Tax Bracket:  0% – 10%     11% – 15%     16% – 25%     26% – 28%     29% – 33%     34%+  
 Source of assets to be deposited to fund your account:  Salary     Savings     Other \_\_\_\_\_  
 Do you have investments held at another broker or Investment Adviser:  Yes     No  
 Investment Time Horizon – In which year do you estimate the need to begin withdrawing significant principal from this account? \_\_\_\_\_  
 Liquidity Needs – On an annual basis, how much do you expect to withdraw from this account? \$ \_\_\_\_\_  
**Investment Experience.** Please detail the number of years of experience for each:  
 Stocks: \_\_\_\_\_ Yrs    Penny Stocks: \_\_\_\_\_ Yrs    Options: \_\_\_\_\_ Yrs    Pvt. Place – Ltd Partnership: \_\_\_\_\_ Yrs     No Prior Experience

**4. I AFFIRM THAT THE ABOVE INFORMATION IS CORRECT**

Please initial here: **X** \_\_\_\_\_

**5. INVESTMENT OBJECTIVE:**

- Speculation – Investing in securities that are the highest risk but may offer the potential for extraordinary capital gains.
- Growth – Investing in shares of companies with a defined source of revenue and income.
- Income – Investing in debt or equity with histories of consistent dividends. Primary objective is yield.

**6. RISK TOLERANCE:**

- Maximum risk – I understand I could lose most or all of my investment and that the value of my investments may fluctuate significantly and frequently.
- High risk, including high volatility – I understand I could lose a substantial amount of my investment and that the value of my investments may fluctuate significantly and frequently.
- Moderate risk, including some volatility – I understand I could lose a portion of my investment.
- Low risk, including limited volatility – I understand I could lose a portion of my investment.

**793-** \_\_\_\_\_

**INTERNAL USE ONLY**

Date Opened: \_\_\_\_\_

CIP/OFAC/SDN Ckd By: \_\_\_\_\_

Prospect Source: \_\_\_\_\_

Existing Client

Account Executive \_\_\_\_\_ Date \_\_\_\_\_

Firm Principal \_\_\_\_\_ Date \_\_\_\_\_

Notes:

**7. CASH HELD IN ACCOUNT OPTIONS:**

Money Market – If not indicated, funds will be held in cash (no sweep).

- Cash – No Money Market  RBC Bank Deposit Program (Automatic Sweep)
- Government – only available for clients who are opening self-trusted (trustee-directed) qualified plan accounts

If I select an Automatic Sweep Investment option, I acknowledge that I am granting affirmative consent to have free credit balances in my Account included in the Cash Sweep program and have received (see last page for details), the general terms and conditions of the products available through the Cash Sweep program, and such products and terms and conditions may be changed from time to time by RBC CS.

**8. IF YOU WISH US TO SEND DUPLICATE STATEMENTS AND/OR CONFIRMS TO A THIRD PARTY PLEASE NOTIFY YOUR BROKER.** (There will be a fee for each confirmation and statement for each account of \$1.25)

**9. PLEASE COMPLETE IF YOU ARE THE : JOINT ACCOUNT OWNER/TRUSTEE/UTMA CUSTODIAN/AUTHORIZED SIGNATORY:**

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ M.I.: \_\_\_\_\_ Last Name: \_\_\_\_\_

Mailing Address (If different from Primary): \_\_\_\_\_

If mailing address is a P.O. Box, a physical address is also required: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Mobile: \_\_\_\_\_ Email Address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Married:  Yes  No Number of Dependents: \_\_\_\_\_

Country of Citizenship:  US  Other (Please specify): \_\_\_\_\_  Non Resident Alien

Occupation: \_\_\_\_\_ Employer's Business Name and Address: \_\_\_\_\_

**NON-U.S. CITIZENS ONLY:**

Country of Birth: \_\_\_\_\_ Citizenship at Birth: \_\_\_\_\_

If Different, Date of Citizenship Change: \_\_\_\_\_ Previous US Citizen?  Yes  No, If "Yes", date renounced: \_\_\_\_\_

**PREVIOUS INVESTMENT EXPERIENCE. PLEASE DETAIL THE NUMBER OF YEARS OF EXPERIENCE FOR EACH:**

Stocks: \_\_\_\_\_ Yrs. Penny Stocks: \_\_\_\_\_ Yrs. Options: \_\_\_\_\_ Yrs. Pvt. Place – Ltd Partnership: \_\_\_\_\_ Yrs.  No Prior Experience

**10. BY MY/OUR SIGNATURE(S) I/WE AFFIRM THAT THE ABOVE INFORMATION IS CORRECT AND THAT I/WE HAVE RECEIVED THE SEPARATE "PENNY STOCK DISCLOSURES STATEMENT" AND UNDERSTAND THE RISKS INVOLVED. I/WE HAVE RECEIVED, READ AND ACCEPT THE PRIVACY POLICY AND DISCLOSURES, AND HAVE RECEIVED, READ AND AGREE TO THE PREDISPUTE ARBITRATION CLAUSE IN PARAGRAPH 3 OF THE ARBITRATION AGREEMENT.**

(All persons named must sign here)

**X** \_\_\_\_\_  
Signature of Account Holder Date

**X** \_\_\_\_\_  
Signature of Account Holder Date

## **RBC Bank Deposit Program – FDIC Insured Cash Sweep Program**

The RBC Bank Deposit Program (BDP) sweeps cash in client accounts into interest-bearing accounts at multiple Federal Deposit Insurance Corporation (FDIC)-insured banks offering an aggregated total of \$2,500,000 in FDIC-insurance coverage (\$5 million for accounts held jointly by two or more persons).

### **Benefits of the RBC Bank Deposit Program:**

- This program is ideal for clients who wish to earn interest on their cash but who place a high priority on the safety of principal.
- The RBC Bank Deposit Program sweeps cash into interest-bearing accounts at FDIC-insured banks that RBC has thoroughly reviewed; only creditworthy banks participate in the program.
- You can maintain deposits in multiple banks with up to \$2,500,000 aggregate FDIC insurance coverage, and you have the ability to exclude certain banks from receiving your deposits.
- You don't have to manage relationships with multiple banks. RBC does it for you. In addition, RBC reports cash balance held at each bank, the interest rate and the Annual Percentage Yield Earned (APYE) on each client statement.



Account Number \_\_\_\_\_

FA/Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

**CUSTODIAL ROTH INDIVIDUAL RETIREMENT ACCOUNT ADOPTION AGREEMENT**

Date originally established: \_\_\_\_\_

**SECTION ONE: CLIENT INFORMATION**

Name and Address

SSN

Date of Birth

**SECTION TWO: TYPE OF CONTRIBUTION**

Select One:

- Roth IRA
- Rollover within 60 days from another Roth IRA (complete Rollover Certification)
- Transfer from another Roth IRA
- Direct rollover of Roth deferrals from a Roth 401(k)/403(b) (complete Rollover Certification)
- Conversion from Traditional, SEP, or SIMPLE IRA or Employer-Sponsored Plan

**SECTION THREE: BENEFICIARY DESIGNATION**

Relationship Definitions: S=Spouse N=Nonspouse E=Entity T=Trust (Mark one in the box provided.)

At each Beneficiary designation, indicate if such Beneficiary dies before you, how their portion should be paid:

**Pro Rata** – To the remaining primary Beneficiaries named on this form proportionate to their relative percentages (or if there are no remaining primary Beneficiaries, to the contingent Beneficiaries listed).**Per Stirpes** – Equally to such Beneficiary's descendants, who survive you, by right of representation.

Please note, if no selection is made the Pro Rata designator will apply.

Beneficiary Name and Address	<input type="checkbox"/> Primary	Relationship	SSN/EIN
	<input type="checkbox"/> Contingent	Date of Birth	%
	<input type="checkbox"/> Pro Rata <input type="checkbox"/> Per Stirpes		
Beneficiary Name and Address	<input type="checkbox"/> Primary	Relationship	SSN/EIN
	<input type="checkbox"/> Contingent	Date of Birth	%
	<input type="checkbox"/> Pro Rata <input type="checkbox"/> Per Stirpes		
Beneficiary Name and Address	<input type="checkbox"/> Primary	Relationship	SSN/EIN
	<input type="checkbox"/> Contingent	Date of Birth	%
	<input type="checkbox"/> Pro Rata <input type="checkbox"/> Per Stirpes		
Beneficiary Name and Address	<input type="checkbox"/> Primary	Relationship	SSN/EIN
	<input type="checkbox"/> Contingent	Date of Birth	%
	<input type="checkbox"/> Pro Rata <input type="checkbox"/> Per Stirpes		



Account Number \_\_\_\_\_

FA/Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

**CUSTODIAL ROTH INDIVIDUAL RETIREMENT ACCOUNT ADOPTION AGREEMENT****SECTION THREE: BENEFICIARY DESIGNATION CONTINUED**

Beneficiary Name and Address	<input type="checkbox"/> Primary	Relationship	SSN/EIN
	<input type="checkbox"/> Contingent	Date of Birth	%
	<input type="checkbox"/> Pro Rata <input type="checkbox"/> Per Stirpes		

 **For additional Beneficiaries, see attached form.****SECTION FOUR: CONSENT OF SPOUSE**

Required for IRA, Roth, SEP, and SIMPLE retirement accounts where spouse is not 100% primary beneficiary and participant resides in community property state (i.e. AZ, CA, ID, LA, NM, NV, TX, WA or WI. Subject to change, please consult your state laws).

**Participant must complete if not married:** I certify at the time of signing, I am not married.**Spouse must complete and sign (with Notary) if participant is married:** I certify that I am the spouse of the above-mentioned participant and that I have read the above beneficiary designation and supplements hereto, if any. In the event of the death of my spouse I do hereby consent to the payment of my spouse's interest in this account to the above-named beneficiary and waive any such rights that I now have and/or may have in such interest.

Spouse Signature	Date	Print Name
Notary Signature	Date	Seal Here

**This document must accompany the Custodial ROTH IRA Agreement and Disclosure Statement.**



Account Number \_\_\_\_\_

FA/Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

### CUSTODIAL ROTH INDIVIDUAL RETIREMENT ACCOUNT ADOPTION AGREEMENT

#### SECTION FIVE: ADOPTION AGREEMENT

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, and
4. The FATCA codes (if any) indicating that I am exempt from FATCA reporting is correct.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

By entering your name below, you signify that you have read, met, and agreed to all terms and conditions above.

**The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**


You may cross out this entire Substitute W-9 Certification section if you are not a U.S. citizen or other U.S. person. In such case, an appropriate Form W-8 must be submitted.

I certify that the above information is correct. I appoint RBC Capital Markets, LLC as Custodian in accordance with the terms and conditions of this Roth Individual Retirement Custodial Agreement and consent to the Custodian's fees in the fee schedule. The fees are subject to change upon notice to the Account Owner. I acknowledge receipt of a copy of the plan document under which this Roth Individual Retirement Account is established, a copy of this Adoption Agreement, and a copy of the Disclosure Statement with respect to this Roth Individual Retirement Account. I direct the Custodian to invest available uninvested cash balances of my account on a daily basis in a money market fund. I direct all benefits upon my death be paid as indicated above. In the event that this is a rollover contribution, I irrevocably elect, pursuant to the requirements of 1.402(a)(5)-IT of the IRS regulations, to treat this contribution as a rollover contribution. **THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AT ARTICLE 9 OF THE ROTH INDIVIDUAL RETIREMENT CUSTODIAL AGREEMENT AND PAGE 3 OF THIS ADOPTION AGREEMENT.**

Fees: Annual Maintenance: \$35 Closing/Termination: \$120

Client Signature	Date	Print Name

**If you have questions about your account, please contact your financial advisor.**

Accepted By	Print Name
	Ann M. Senne



Account Number \_\_\_\_\_

FA/Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

## CUSTODIAL ROTH INDIVIDUAL RETIREMENT ACCOUNT ADOPTION AGREEMENT

### CLIENT FORM COMPLETION INSTRUCTIONS

1. Read carefully the accompanying Custodial Roth IRA Agreement and Disclosure Statement for Self-Directed Individual Retirement Account. (Capitalized terms in the Roth IRA Adoption Agreement have the same meanings as in the Roth Individual Retirement Account Agreement.)
2. Complete or correct Sections 1, 2, 3, 4 and 5, if applicable.
3. Complete additional forms if indicated by the box in Section 2.
4. Keep the client copy and the Roth IRA Agreement and Disclosure Statement for your records.
5. Return the original document in the envelope provided.

### BENEFICIARY DESIGNATION RULES OF INTERPRETATION

1. **Primary Beneficiaries.** Unless the Account Owner (“Owner”) otherwise specifies, the Account will be paid in equal shares to the primary Beneficiary or Beneficiaries who survive the Owner. If the Owner specifies percentage (or fractional) shares for the primary Beneficiaries and if some but not all such Beneficiaries fail to survive the Owner, the Account will be divided among the surviving primary Beneficiaries in proportion to the relative percentage (or fractional) shares of each, unless the owner has stipulated a Per Stirpes designation.
2. **Contingent Beneficiaries.** If no primary Beneficiary survives the Owner, the Account will be paid in equal shares (unless otherwise specified in the Beneficiary designation) to the contingent Beneficiary or Beneficiaries who survive the Owner, following the rule in paragraph (1) above.
3. **Death Before Full Distribution.** Unless the Owner has otherwise specified in the Beneficiary designation, the Beneficiary will become fixed as of the Owner’s death so that, if a Beneficiary survives the Owner but dies before the receipt of all amounts due such Beneficiary, the remaining amounts will be payable to the representative of the Beneficiary’s estate or to one or more Beneficiaries designated by such Beneficiary.
4. **Designation by Relationship Only.** Any designation of a Beneficiary only by statement of relationship to the Owner (or Beneficiary) will be effective only to designate the person or persons standing in such relationship at the Owner’s (or Beneficiary’s) death.

If no Beneficiary designation is in force at the time of the Owner’s death, the Beneficiary shall be the spouse of the Owner. If there is no living spouse, the Beneficiary shall be the Owner’s estate.

### AGREEMENT TO ARBITRATE CONTROVERSIES

This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration in some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

The Client agrees that any controversy arising out of or relating directly or indirectly to this Agreement, or any investment by the Client hereunder, or with respect to transactions of any kind executed by or with RBC Capital Markets, LLC (“RBC CM”), Member NYSE/FINRA/SIPC, any introducing broker for the Account (if applicable), or each of their respective officers, directors, agents, employees, or affiliate, or with respect to this Agreement or any other agreements entered in to with RBC CM or the introducing broker (if applicable) relating to the Accounts with RBC CM or the breach thereof, shall be settled by arbitration pursuant to the Federal Arbitration Act and in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority. Notice preliminary to, in conjunction with or incident to arbitration, may be sent to the Client by mail and personal service is hereby waived. Judgment upon any award rendered by the arbitrators may be entered in any court having jurisdiction thereof.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the request for class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.



**ANTI-MONEY LAUNDERING** To help our country fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. *What this means for you:* When you open an account, we will ask for your name, physical address, date of birth and other information that will allow us the ability to identify you. We may also ask for a copy of your driver's license, passport or other identifying documents.

**FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA) PUBLIC DISCLOSURE INFORMATION** The FINRA Regulation Public Disclosure Program Hotline: 800-289-9999. FINRA Regulation Website: <http://www.finra.org>. You may review/order the investor brochure that includes information describing the Public Disclosure Program from their website or by calling 800-289-9999. You can look up a broker dealer or individual broker using FINRA's BrokerCheck® at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/index.htm>.

**SECURITIES INVESTOR PROTECTION CORPORATION (SIPC)** You may obtain information about the SIPC, including the SIPC brochure, by contacting SIPC at 202-371-8300, by going to the SIPC website at [www.sipc.org](http://www.sipc.org) or by email at [asksipc@sipc.org](mailto:asksipc@sipc.org).

**COMPLAINTS** Complaints regarding your account should be directed to: Chief Compliance Officer, Spratt Global Resource Investments Ltd., 1910 Palomar Point Suite 200, Carlsbad, CA 92008. Phone 800-477-7853 or 760-444-5254.

**RBC CORRESPONDENT SERVICES (RBC CS), a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC**  
In order to better service your financial needs our firm has engaged an independent member of the New York Stock Exchange and other major exchanges as our Clearing Agent. Accordingly, your account and all regulations governing it may fall within the control of both firms pursuant to a written agreement between the Clearing Agent and us. Under this agreement, the Clearing Agent will: provide cashiering services; monitor compliance of credit according to applicable rules, regulations and policies; prepare or provide information for transaction confirmations and periodic account statements; and provide for the dissemination of proxy, tender offer, and other similar shareholder's materials. In addition, the Clearing Agent may provide, upon our specific instructions, order execution and/or certificate clearance. However, the Clearing Agent will not be involved with or have responsibility for decisions regarding transactions in your account. While you continue to be a customer of our firm, the opening and approval of accounts and the entry of orders and instructions regarding the deposit or withdrawal of securities or money for your account must be handled by us. We will continue to be responsible for all activities in connection with your account and inquiries regarding your account should be directed to us. Information about our Clearing Agent is available upon request.

**SEC ORDER HANDLING DISCLOSURE - SEC Rule 606** As adopted in November 2000, SEC Rule 606 requires all broker dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. As stated above, Spratt Global Resource Investments Ltd. (Spratt Global) is an introducing broker dealer. Transactions effected by Spratt Global are executed and settled through our Clearing Agent, RBC CS, a division of RBC Capital Markets Corp., and also through third party broker dealers. Being that RBC CS makes the routing decisions concerning the customer orders routed through them without regard to the identity of Spratt Global as its introducing broker dealer, Spratt Global feels that RBC CS is in the best position to prepare a quarterly report that reflects its routing practices on our behalf. You can review RBC CS' SEC Order Handling Disclosures at: <http://external.s3.com/rule606/rbcwm/>. For historical information, visit <http://www.tagaudit.com/do/display?page=Rule606::Report>.

**PROHIBITED ACCOUNTS** Pursuant to US regulations issued under Section 311 of the USA PATRIOT Act, 31 CFR 103.192, we prohibit customers from establishing, maintaining, administering or managing an account for, or on behalf of the financial institutions listed under this section: [http://www.fincen.gov/statutes\\_regs/patriot/section311.html](http://www.fincen.gov/statutes_regs/patriot/section311.html). The regulations also require us to notify you that your correspondent account with our firm may not be used to provide the financial institutions listed under Section 311 with access to our firm. If we become aware that these institutions are indirectly using the correspondent account you hold at our firm, we will be required to take appropriate steps to prevent such access, including terminating your account.

**BUSINESS CONTINUITY PLANNING** Spratt Global has developed a Business Continuity Plan (BCP) on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our plan.

**Contacting Us** If after a significant business disruption you cannot contact us as you usually do at 800-477-7853 or 760-444-5254, you should call our emergency number 773-209-4777, alternative fax 760-683-6578 or go to our website at [www.sprattglobal.com](http://www.sprattglobal.com).



**Our Business Continuity Plan** We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment protecting the firm's books and records, and allowing our customers to transact business. In short, our BCP is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our BCP addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business. Our clearing firm, RBC Capital Markets, LLC, backs up our important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within the same business day. Your orders and requests for funds and securities could be delayed during this period.

**Varying Disruptions** Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within few hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and expect to recover and resume business within the same business day. In either situation, we plan to continue in business, transfer critical operations to our parent company Sprott Inc., as necessary, and provide information through our web site [www.sprottglobal.com](http://www.sprottglobal.com), including contract and critical transaction processing information. If the significant business disruption is so severe that it prevents us from returning to business within a reasonable period of time, or ever, we will take all necessary actions to assure our customer's prompt access to their funds and securities.

**ARBITRATION AGREEMENT** By entering into this Agreement, you agree that all controversies between Sprott Global or our principals or agents and you or your agents arising out of or concerning your accounts, orders or transactions, or the construction, performance, or breach of this or any other agreement between us, whether entered into before or after the date an account is opened shall be determined by arbitration before FINRA.

You also represent that you understand the terms of the arbitration clauses as follows:

- a. Arbitration is final and binding on the parties.
- b. The parties are waiving their right to seek remedies in court, including the right to jury trials, but not the right to counsel.
- c. Pre-arbitration discovery is generally more limited than and different from court proceedings.
- d. The arbitrators' award is not required to include factual findings or legal reasoning and the parties' right to appeal or seek modifications of rulings by the arbitrators is strictly limited.
- e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

Notice preliminary to, in conjunction with, or incident to arbitration may be sent to you by mail, and personal service is waived. Judgment upon any award rendered by the arbitrators may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class, who has not opted out of the class with respect to any claims encompassed by the putative class action until the class certification is denied, the class is decertified, or the customer is excluded from the class by court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

This Agreement shall be governed by the laws of the State of California, and shall inure to the benefit of Sprott Global's successors and assigns, and shall be binding on the undersigned, the undersigned's representatives, attorneys in-fact, heirs, executors, administrators, and assigns. The undersigned has read and accepted the terms of this Agreement.

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Client Signature (Joint Account both must sign)

\_\_\_\_\_  
Date

If you have questions about any of this information, please contact us immediately.



**Investment Advisory Agreement  
(Discretionary)**

**THIS INVESTMENT ADVISORY AGREEMENT** (the "Agreement") is entered into on \_\_\_\_\_, 201\_\_ by \_\_\_\_\_

\_\_\_\_\_ ("Client") and Spratt Asset Management USA Inc. ("SAM USA"), a registered investment adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). Client desires to open an account with SAM USA through which SAM USA will direct and manage specified assets of the Client. A description of the services to be provided and the parties providing the service are set forth below.

**1. SERVICES.**

**A. Advisory Services.**

Client authorizes SAM USA to direct the investment and re-investment of the securities, cash and other assets (collectively the "Assets") in the Client's account (the "Account") on a discretionary basis, in accordance with investment strategy as selected by the client and set forth in the Managed Account Strategy Description or Financial Advisor Service Agreement (Schedule B), and pursuant to the terms and conditions of this Agreement.

**B. New Account Application; Investment Programs.**

The New Account Application sets forth a description of Client's assets, investment time horizon, risk profile, net worth, earnings, and other pertinent financial information. Client understands, acknowledges and represents it is aware that SAM USA will rely on the information contained in the New Account Application in managing the assets in the Account. Client will promptly advise SAM USA of any changes or modifications to the New Account Application.

Schedule B sets forth the investment strategy with the applicable investment objectives and limitations. The Client agrees that at any given time, all or a portion of Assets in the Account may consist of cash or cash equivalents. Furthermore, Client agrees that dividends and interest earned on investments shall be paid directly into the Account and may be treated as cash available for investment in the Account.

**2. CUSTODIAL AND EXECUTION CLEARANCE SERVICES.**

**A. General.**

Client hereby directs that all securities purchase and sale orders for the Account be directed by SAM USA through the Client's choice of available brokers or to be executed through other broker-dealers. The Client may pay any fees, commissions, or other compensation for this service however a ticket charge payable to the broker may apply for account servicing (such as for handling charges, trade platforms, remote access, securities quotes, etc.) which is passed through to SAM USA clients.

Currently SAM USA Clients may utilize either RBC Capital Markets, LLC or Interactive Brokers as (“Custodian”). Either registered broker-dealer, will act as the custodian of the Account in a separate account under Client’s name. The RBC’s address is c/o RBC Correspondent Services, Attn: Correspondent Relations, 60 South 6<sup>th</sup> Street, Minneapolis, MN, 55402. IB’s address is Interactive Brokers LLC One Pickwick Plaza-2nd Fl. Greenwich, CT 06830

## **B. Allocation of Brokerage**

SAM USA will select the executing brokers, dealers and market participants (collectively, “brokers”) primarily on the basis on their execution capability, financial stability, reputation, access to the market for the securities being traded and the broker’s trading expertise, and the research, brokerage or other services provided by such brokers. In selecting brokers to execute transactions, SAM USA need not solicit competitive bids and does not have an obligation to seek the lowest available commission cost. Consistent with obtaining the “best execution” of a transaction, SAM USA may also obtain research, brokerage and other services provided by the broker for commissions paid in connection with the transaction (i.e., “soft dollars”). It is not SAM USA’s practice to negotiate “execution only” commission rates with every broker, and thus the Account may be deemed to be paying for research, brokerage or other services provided by brokers in recognition of the commissions such brokers receive from the Account, even if such services or advice do not benefit the Account. The Client recognizes that the brokers willing to provide the foregoing benefits to SAM USA may not be the broker or brokers which would charge the lowest rate of commission in effecting transactions for the Account. Accordingly, the Account may pay brokers that provide these services higher commissions, mark-ups, fees, costs or other compensation than the Account might pay to other brokers, dealers or market participants that do not provide these services, based on SAM USA’s recognition of the value of the research, brokerage and other services being provided. SAM USA will limit the use of soft dollars to obtain research and brokerage services which constitute research and brokerage within the meaning of Section 28(e) of the Securities Exchange Act of 1934, as amended.

## **3. TRADING AUTHORIZATION.**

SAM USA may, in its sole discretion purchase, sell, exchange, convert and trade the securities and other investments (“Securities”) in Client’s Account in accordance with the program as selected by the Client and as set forth in Schedule B. This authorization shall remain in effect and shall be relied upon until terminated by written notice as described herein. SAM USA is not authorized to withdraw or transfer any Assets out of the Account without written authorization from the Client.

## **4. FEES AND EXPENSES.**

### **A. Advisory Fee; Performance Fee (if applicable).**

The Adviser’s annual fee for investment management services provided under this agreement shall be based upon a percentage of the market value of the Assets under management in accordance with the fee schedule selected by the Client in Schedule B. The Client shall pay SAM USA an asset-based fee (the “Advisory Fee”) and may pay a performance fee, if applicable (“Performance Fee”), as selected in Schedule B. The Advisory Fee rate will be payable quarterly. Assets in each account, including cash and cash equivalents, (but not below \$0.00), will be charged the Advisory Fee selected for the account. The term “quarter” as used herein shall mean a calendar quarter. Accounts may be billed in advance or in arrears as set out in Schedule B of the investment strategy(ies) as selected by the Client.

If the investment strategy bills in advance, the Advisory Fee for the initial quarterly period shall be prorated for the duration of the quarter remaining, based upon the funding date of the Account and the net asset value of Assets deposited in the Account on that date. The account value as of the last business day of the quarter shall be applied to the fee set out in Schedule B. The Advisory Fee shall be

paid soon after the account is funded. Thereafter the Advisory Fee shall be assessed at the beginning of each successive quarter. Subsequent deposits may be assessed a prorated fee.

If the selected strategy bills in arrears, the Advisory Fee for the quarter may be prorated to take into account the number of days the account was funded for that initial quarter. The account value as of the last business day of the quarter shall be applied to the fee set out in Schedule B. Thereafter the Advisory fee shall be assessed based on the account value at quarter end.

In the event of termination of this Agreement, Client will be entitled to a prorated refund of any pre-paid Advisory Fee (if applicable when the account is billed in advance) based upon the number of days remaining in the quarter after the Termination Date (as defined below), except as set forth below under "Termination". Likewise, for accounts billed in arrears, Client acknowledges and agrees to pay any prorated Advisory Fee due based on the number of days elapsed in the quarter prior to the Termination date. Client also acknowledges that SAM USA may charge other advisory clients different fees, which may be higher or lower than the fees charged with respect to the Account for similar services.

## **B. Expenses**

The Client shall bear the expenses of the Account which may include brokerage commissions, issue and transfer taxes, custodial fees, bank service fees, transfer agent fees, ticket charges (for account servicing such as for handling charges, trade platforms, remote access, securities quotes, etc.) private placement processing fees (if applicable), and any other reasonable expenses (including legal fees) related to the purchase, sale or transmittal of assets of the Account.

## **C. Authorization to Debit Account.**

Fees will be deducted from the Account quarterly within eleven (11) business days of the beginning of the quarter for which said fees are incurred. Client hereby authorizes Custodian to pay the Advisory Fee due to SAM USA directly from the Account. All such fees will be clearly noted on Client's statements. It is agreed by Client and SAM USA that the Advisory Fee will be payable from the redemption or withdrawal (which Client hereby authorizes) of Client's shares of any money market account, cash, cash equivalents, balances in any money market fund or funds held as cash reserves in a non-interest bearing account with the Custodian including Bank Deposit Program funds. In the event that Client account balances are insufficient to pay Advisory Fees, Client hereby authorizes SAM USA to liquidate securities in the Account. Client may further authorize Advisory Fees to be debited from a separate account owned by Client by completing and submitting to Adviser or Custodian a letter of authorization.

## **5. LEGAL PROVISIONS**

### **A. ERISA and Other Retirement Accounts.**

If Client is investing the assets of an employee benefit plan or retirement account (a "Plan"), Client and the persons executing this Agreement on its behalf represent, warrant and agree that:

(a) Client understands that SAM USA will have no duty, responsibility or liability for Client assets that are not in the Account;

(b) with respect to the investment program set forth on Schedule B as selected by the Client, it has been determined that the establishment of the Account is consistent with the fiduciary responsibilities under applicable law, including ERISA and the Internal Revenue Code of 1986, and that (i) the establishment of the Account is prudent, (ii) the structure, operation and incentives of the fee arrangements have been adequately disclosed, further the interests of the Client and provide reasonable

compensation to SAM USA, (iii) the investment program set forth on Schedule B as selected by the Client will permit Client's overall portfolio to remain adequately diversified, and (iv) the investment and investment program set forth on Schedule B as selected by the Client are permitted under the laws, rules and documents governing the Client;

(c) the person executing this Agreement (i) in making the decision to establish the Account, has not relied on any advice or recommendation of SAM USA, any placement agent associated with SAM USA, or any of their affiliates; (ii) is qualified to make the decision to establish the Account and retain SAM USA under this Agreement and to the extent deemed necessary, has consulted its own investment advisors and legal counsel regarding this Agreement, and (iii) together with the persons listed below, if any, has sole investment discretion, authority, or control with respect to the deposit and withdrawal of assets to and from the Account and has not relied on any advice from any unnamed person that has formed or will form a primary basis for the decision to deposit or withdraw from the Account:

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If Client is subject to Title I of ERISA, Client further represents, warrants and agrees that:

(a) the fiduciary executing this Agreement on behalf of the Client (i) is (A) a "named fiduciary" within the meaning of Section 402(a)(2) of ERISA, or (B) is a fiduciary authorized by the underlying plan documents to appoint SAM USA as an "investment manager" within the meaning of Section 3(38) of ERISA with the authority to (x) invest assets in accordance with the investment program set forth on Schedule B as selected by the Client and (y) appoint Sprott Asset Management LP ("Sub-Advisor) as an "investment manager" and a "fiduciary" within the meaning of ERISA, and (ii) hereby appoints SAM USA as an "investment manager" within the meaning of Section 3(38) of ERISA with the authority to (x) invest assets in accordance with the investment program set forth on Schedule B as selected by the Client and (y) appoint the Sub Advisor as an "investment manager" and "fiduciary" with respect to the Account; SAM USA hereby accepts such appointment and acknowledges that it will serve and act as a "fiduciary" within the meaning of and subject to ERISA with respect to the Account; and

(b) Client will include SAM USA and the Sub-Advisor on the Client's "fidelity bond" to the extent required by Section 412 of ERISA, if applicable.

If Client is subject to Title I of ERISA or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), SAM USA represents, warrants and agrees that:

(a) SAM USA shall act as a "fiduciary" within the meaning of Section 3(21) of ERISA with respect to the assets in the Account;

(b) SAM USA shall not knowingly effect any transaction that is a non-exempt "prohibited transaction" under ERISA or Section 4975 of the Code; and

(c) SAM USA is a "qualified professional asset manager" (a "QPAM") within the meaning of Part VI(a) of Department of Labor Prohibited Transaction Exemption 84-14, as amended (the "QPAM Exemption").

If the Client is subject to Title I of ERISA, SAM USA further represents, warrants and agrees that, SAM USA shall exercise its rights and powers and shall discharge its duties under this Agreement with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise with a like character and with like aims.

Client or SAM USA, as applicable, shall promptly notify the other if any of the foregoing representations cease to be true and/or complete. Client also agrees to deliver to SAM USA all of the information that SAM USA may require or request in order to avoid violations of Title I of ERISA, the prohibited transaction provisions of Section 4975 of the Code or any similar applicable law, and promptly will notify SAM USA, in writing, of any change in the information so furnished.

**B. Proxies and Other Legal Notices.**

SAM USA will vote proxies with respect to securities in the Account in accordance with its proxy voting policy contained in Part 2A of its Form ADV.

**C. Confidentiality Agreement.**

All information and recommendations furnished by SAM USA to Client and all information regarding the operation and investment of Assets in Account, including but not limited to any nonpublic personal information about Client that SAM USA receives from Client (“Customer Information”), shall be regarded and treated as confidential by the parties hereto. Neither party hereto shall use or disclose to a third party any such confidential information, including but not limited to Customer Information, except (i) as may be required by law or regulatory authority, (ii) to carry out the purposes of this Agreement, or (iii) to SAM USA affiliates and their agents and brokers in order to perform the services contemplated herein. This confidentiality provision shall survive the cancellation, expiration or termination of this Agreement.

**6. SERVICES TO OTHER CLIENTS; CONFLICTS OF INTEREST.**

SAM USA and its affiliates provide similar investment advisory services (or in the case of Sprott Global, discretionary brokerage services) to other clients. Client understands and acknowledges that SAM USA and its affiliates may act as an investment adviser or broker to other customers, accounts, or pooled investment vehicles (“Other Accounts”) and may give advice with respect to any of such Other Accounts which may differ from the advice given, or the timing or nature of action taken, with respect to the Client, and may engage in transactions or cause or advise Other Accounts to engage in transactions that may differ from or be identical to the transactions engaged in by the Account. Client understands and acknowledges that the persons employed by SAM USA to assist in the performance of its duties under this Agreement will not exclusively devote themselves to the management of Client’s Account. Nothing contained in this Agreement will be deemed to limit or restrict the right of SAM USA, or any affiliate of SAM USA to engage in, and devote time and attention to other business or to render services of whatever kind or nature.

To the extent permitted by applicable law, SAM USA shall be permitted to bunch or aggregate orders for the Account with orders for Other Accounts, provided that the Account will be allocated securities or other instruments based on the average price achieved for such orders. In addition, SAM USA is affiliated with and shares office space with Sprott Global, a registered broker-dealer. Certain employees of SAM USA are also employees of Sprott Global. SAM USA may have a conflict of interest in that trades for Sprott Global client accounts may be aggregated with trades for SAM USA client accounts, which may have the effect of limiting the amount of stock allotted to SAM USA clients.

**7. REPRESENTATIONS.**

**A. SAM USA Representations.**

SAM USA represents that it is registered as an investment adviser with the SEC as an investment adviser pursuant to the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

SAM USA further represents that this Agreement has been duly authorized, executed and delivered by SAM USA and is a valid and binding obligation of SAM USA, enforceable against SAM USA in accordance with its terms; and neither the execution and delivery of this Agreement nor the performance by SAM USA of its obligations hereunder will conflict with or result in a breach of, any of the terms or provisions of any agreement or instrument to which it is a party or by which it is bound.

**B. Client Representations.**

Client represents and warrants to SAM USA that:

(i) the person who signs the New Account Agreement is authorized to negotiate terms and to enter into this Agreement and other related agreements on Client's behalf;

(ii) if the signer is a trustee or fiduciary, the investments are within the scope authorized by the appropriate trust or other legal document or authority; such documents allow investment discretion to be delegated to an investment adviser or other party; the trust or plan is authorized to hire such investment advisers; and the signers are the only authorized signers necessary to enter into this investment advisory relationship;

(iii) the terms of this Agreement do not violate any obligations by which Client is bound, whether by contract, operation of law or otherwise;

(iv) all information furnished to SAM USA in connection with this Agreement and all documents supplied by Client in this regard, including financial statements, and any information supplied by Client to SAM USA for the purpose of preparing the Client Profile are true, complete and correct;

(v) it has received a current copy of Parts 2A & 2B of Form ADV of SAM USA; and

(vi) Client (please check applicable box):            Is            Is Not

a "qualified client" as defined in Rule 205-3 under the Advisers Act. A "qualified client" is a natural person or a company that has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,100,000, excluding any positive equity in their primary residence or who have more than \$1,000,000 under management with the adviser.

**8. ASSIGNMENT AND TERMINATION.**

This Agreement may not be assigned or transferred in any manner by any party without the written consent of all parties receiving or rendering services hereunder. Either party may terminate this Agreement at any time by giving thirty (30) days' prior written notice of such termination to the other parties (the end of such 30 day period being the "Termination Date"). SAM USA will use reasonable commercial efforts to undertake the process of liquidation of the Account as quickly as reasonably possible as of the Termination Date; however, to the extent that there are private or illiquid securities in the Account, liquidation may take place over a period of time after the Termination Date. To the extent that securities remain in the Account after the Termination Date Advisory Fees and Performance Fees shall continue to be due and payable thereon. Termination of the Agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination. Upon termination, any and all costs associated with delivering Securities electronically to another account or in certificate form to Client will be borne by Client.

**9. LIMITATIONS OF LIABILITY AND INDEMNIFICATION.**

- (a) To the fullest extent permitted by law, none of SAM USA, its affiliates and their respective principals, directors, officers, partners, members, shareholders, employees, agents or representatives (each, a “SAM USA Related Person”) shall be liable to the Client for (a) any act or omission by such SAM USA Related Person in connection with the conduct of the business of the Client unless such act or omission by such SAM USA Related Person constitutes fraud, willful misfeasance or gross negligence as finally determined by a court of competent jurisdiction on the part of such SAM USA Related Person, or (b) any mistake, negligence, misconduct or bad faith of any employee, broker or other agent of the Client selected by SAM USA with reasonable care. SAM USA may consult legal counsel or accountants selected by it and any act or omission in good faith by it on behalf of the Account in good faith reliance on and in accordance with the advice of such counsel or accountants shall be full justification for the act or omission, and the Manager shall not be liable to the Client in so acting or omitting to act if the counsel or accountants were selected with reasonable care.
- (b) To the fullest extent permitted by law, the Client shall indemnify and hold harmless each SAM USA Related Person (an “Indemnatee”) from and against any and all claims, actions, suits, proceedings, assessments, liabilities, damages, losses, costs and expenses, including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and expenses (including attorney’s fees and expenses, taxes and penalties) (“Indemnifiable Items”) of investigating or defending against any claim or alleged or threatened claim, of any nature whatsoever, known or unknown, liquidated or unliquidated, that are incurred by any Indemnatee and arise out of or in connection with the Account or the performance by the Indemnatee of any of its responsibilities hereunder (collectively, “Losses”), provided that an Indemnatee shall be entitled to indemnification hereunder only if the Indemnatee’s conduct did not constitute fraud, willful misfeasance or gross negligence as finally determined by a court of competent jurisdiction. The right of any Indemnatee to the indemnification provided herein shall be cumulative of, and in addition to, any and all rights to which the Indemnatee may otherwise be entitled by contract or as a matter of law or equity and shall be extended to the Indemnatee’s successors, assigns and legal representatives.
- (c) Notwithstanding anything contained herein to the contrary, the provisions of this Section 9 shall not be construed so as to provide for the indemnification of any SAM USA Related Person for any liability (including liability under federal securities laws which, under certain circumstances, impose liability even on persons that act in good faith), to the extent (but only to the extent) that such indemnification would be in violation of applicable law, but shall be construed so as to effectuate the provisions of this Section 9 to the fullest extent permitted by law. Nothing in this agreement, expressed or implied, shall in any way constitute a waiver or limitation of any rights that client may have under federal or state securities laws (or ERISA, if applicable) or excuse the breach of any fiduciary duty legally owed to client.

## **10. PRIVACY POLICY.**

Client hereby acknowledges that it has read and understands SAM USA’s privacy policy attached hereto as Exhibit A.

## **11. GENERAL.**

### **A. State Law.**

This Agreement shall be governed by and construed in accordance with the laws of the state of California, without giving effect to any conflict or choice of law provisions of that State, provided that nothing in this Agreement will be construed in any manner inconsistent with the Advisers Act,



any rule or order of the Securities and Exchange Commission, and, if applicable to the Account, ERISA and any rule or order of the U.S. Department of Labor under ERISA.

**B. Notice; Consent to Electronic Communications.**

Except as otherwise specifically provided herein, all notices and other communications required or permitted to be given hereunder will be in writing, and will be deemed to have been given if delivered personally, given by facsimile or mailed by registered or certified mail (return receipt requested) or by overnight delivery to (i) Client, to the address of record; or (ii) if to SAM USA, to: Sprott Asset Management USA Inc., 1910 Palomar Point Way, Suite 200, Carlsbad, California 92008, Attn: Chief Compliance Officer; or to such other address or addresses as may be designated by either party by written notice to the other.

SAM USA, its affiliates and/or the Custodian would like to provide to you (i) statements, reports and communications concerning the Account, and (ii) all communications relating to SAM USA (including the privacy policy and any other communication required under the U.S. Investment Advisers Act of 1940, as amended, or otherwise) (collectively, the “Informational Documents”) in electronic form, such as through a file attached to an e-mail sent to the e-mail address provided by you below, or over a private internet site, in lieu of or in addition to sending such Informational Documents as hard copies via facsimile or mail. If the Informational Documents are made available over the internet, you may be notified of their availability through an e-mail sent to the e-mail address provided by you. You acknowledge that an e-mail from the SAM USA, its affiliates, the Custodian or an authorized service provider is not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. None of the SAM USA, its affiliates, the Custodian or authorized service providers gives any warranties in relation to these matters. Please note that SAM USA, its affiliates, the Custodian and authorized service providers reserves the right to intercept, monitor and retain e-mail messages to and from their systems as permitted by applicable law. If you have any doubts about the authenticity of an e-mail purportedly sent by SAM USA, its affiliates, the Custodian or an authorized service provider, you should contact the purported sender immediately.

You agree that you will be solely responsible for notifying SAM USA in writing of any change in your e-mail address and that SAM USA may not seek to verify or confirm your e-mail address as provided. You understand that you may revoke this consent at any time by notifying SAM USA in writing. You may also request delivery of a paper copy of an Informational Document by contacting the Investment Manager.

Do you consent to the sending of Informational Documents in electronic form, at SAM USA’s discretion, in lieu of a separate mailing of paper copies until such time as you no longer have the right to receive Informational Documents or you revoke this consent in writing?

Yes                       No

**C. Headings.**

Paragraph headings are for convenience only and are not of substantive effect.

**D. Enforcement.**

If any provision of this Agreement shall be held or made non-enforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement

shall not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement shall be deemed to be severable.

**E. Entire Agreement.**

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein and may not be changed orally, but only by an agreement in writing, signed by the parties. Additionally, this Agreement is not intended to benefit any third party not expressly referred to in this Agreement.

**F. Force Majeure.**

Client understands that SAM USA shall not be liable for any loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strikes or other conditions, commonly known as "Acts of God," beyond SAM USA's control.

**G. Joint Obligations.**

In the event that the Account is owned by more than one person, all of the express and implied obligations of Client under this Agreement will be deemed to be joint and several obligations.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date above written.

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**Accepted by Sprott Asset Management USA**

\_\_\_\_\_  
Compliance Signature

\_\_\_\_\_  
Effective Date

## EXHIBIT A



### **PRIVACY PLEDGE AND NOTIFICATION**

Sprott Asset Management USA Inc. respects your right to privacy. We have always been committed to secure the confidentiality and integrity of your personal information. We are proud of our privacy practices and want our current and prospective customers to understand what information we collect and how we use it.

#### Why We Collect Your Information

We gather information about you and your accounts so that we can (i) know who you are and thereby prevent unauthorized access to your information, (ii) design and improve the products and services we offer and (iii) comply with the laws and regulations that govern us.

#### What Information We Collect

We may collect the following types of 'nonpublic personal information' about you:

- Information about your identity, such as your name, address and social security number;
- Information about your transactions with us;
- Information we receive from you on applications, such as your beneficiaries or income.

#### What Sources We Obtain Your Information From

We collect nonpublic personal information about Sprott USA clients such as you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others, and
- If you visit our web site, information we collect via a web server, often referred to as a "cookie."

Cookies indicate where a site visitor has been online and what has been viewed.

#### What Information We Disclose

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. Moreover, we will not release information about our customers or former customers unless one of the following conditions is met:

- We receive your prior written consent.
- We believe the recipient to be you or your authorized representative.
- We are required by law to release information to the recipient.

We only use information about you and your account to help us better serve your investment needs or to suggest services or educational materials that may be of interest to you.

#### Confidentiality And Security

We maintain physical, electronic and procedural safeguards to guard your personal account information. To further protect your privacy, we restrict access to your personal and financial data to authorized Sprott USA associates who have a need for these records. We require all nonaffiliated organizations to conform to our privacy standards and are contractually obligated to keep the information provided confidential and used as requested. Furthermore, we will continue to adhere to the privacy policies and practices described in this notice even after your account is closed or becomes inactive.

Should you wish to receive an updated copy of our Form ADV, please contact us.

January 2017