

Alpaca Crypto Custodial/UGMA/UTMA Disclosure Statement

You understand that this account will be opened pursuant to the Uniform Gifts to Minors (“UGMA”) and Uniform Transfers to Minors (“UTMA”) state statutes. You agree that the owner of the assets in this account is the minor according to applicable state UGMA/UTMA statutes and that you will only use the assets for the benefit of the minor. Upon attaining the age of termination as indicated below, you instruct us, Alpaca Crypto, without further notice or instruction, to restrict your access to the account and register the account in the name of the minor. You further agree to provide us, Alpaca Crypto, upon request, with the minor’s current address, phone number, and other contact information.

You understand that the Account may be accessed only by the custodian (or the successor custodian), and that the funds must be used for the benefit of the minor. You understand that we, Alpaca Crypto, presume that you, the custodian, is carrying out your obligations as the custodian in accordance with the law, and that we, Alpaca Crypto, have no duty or obligation whatsoever to monitor or ensure that the acts of the custodian (or successor custodian) are conducted according to law or for the minor’s benefit.

You further understand that we, Alpaca Crypto, are not responsible to either the custodian or the minor for monitoring the age or eligibility of a minor for an UTMA/UGMA account, even though our records may include the minor’s date of birth, and that we have no obligation to send any notices regarding the termination of the UTMA/UGMA account for such reason(s) to anyone except and unless explicitly required to do so by state law.

As clearly set forth by state law, it is the custodian’s responsibility, and only the custodian’s responsibility, to properly distribute the funds in the account including upon the minor’s death or attainment of the age of twenty-one (21) (or the age of distribution under applicable state law). We will use the minor’s SSN/TIN for tax reporting purposes for the account.

You further understand that you, the custodian (or any successor custodians), shall assist Alpaca upon the termination of the Account and registration in the name of the minor in obtaining then current information regarding the minor, for purposes of Alpaca’s KYC/AML obligations.