

Private Equity Investment Authorization

DOCUMENTS REQUIRED FROM ACCOUNT OWNER

- Private Equity Investment Authorization form
- Applicable purchase documents, completed and signed by account owner [e.g. subscription/purchase agreement, right of first refusal].

VESTING INFORMATION

The investment is made by the IRA — not you, so all documents should reflect the title or owner as "PENSCO Trust Company, LLC, Custodian FBO (Your Name) IRA."

1. Account Owner Information

Name (<i>first, mi, last</i>)	Account No.
Email Address	Phone No. <input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Business

2. Investment Instructions

Name of Investment	
No. of Units/Shares	Price per Unit/Share
Current Investment Amount	Total Commitment Amount [<i>if different from investment amount</i>]
%	

Percentage of Ownership after Purchase is Complete (including Disqualified Parties) – **REQUIRED**
[*May be obtained from asset sponsor.*]

Are you or any family members employed by, receiving compensation from, or affiliated with the company? Yes No

I authorize PENSCO to make (please select one):

- New Purchase Additional Purchase
- Capital Call [*One-time request. Include notice from the investment sponsor/fund administrator.*]
- Exchange: Name of investment from which exchanging: _____
Total amount of investment to be exchanged: 100% Other: _____

3. Pre-Authorize Payments for Capital Commitments (for draw down funds only)

I authorize PENSCO to fund capital calls based on my total commitment as outlined in the applicable purchase documents for the above referenced investment. **Note:** The account owner is responsible for monitoring the cumulative commitment amount and is authorizing PENSCO to meet capital commitments as requests are received.

4. Company Information

PENSCO requires additional investment documents to complete the investment review and will request these documents directly from the company contact listed below.

Company Contact Name

Phone No.

Email Address

5. Funding Instructions

Please select option A or B.

A. Check

Recipient Name

Street Address

City

State

Zip/Postal Code

B. Wire

Please write or type wire instructions below. **Submitting incomplete information or attaching instructions separately will delay funding**, as additional verification will be needed.

Bank Name

ABA No.

Bank Account Name

Bank Account No.

Reference No.

What is the Funding Deadline?: ____/____/____

6. Document Forwarding Instructions

Recipient Name

Street Address

City

State

Zip/Postal Code

Regular Mail

Overnight [charge my PENSCO account]

Overnight [use pre-addressed air bill, included]

Overnight [send via 3rd party billing]: Account No. _____

FedEx

UPS

Email to: _____

7. Acknowledgment & Signature

1. I understand that I am responsible, and PENSCO and its related entities are not responsible, for selecting and reviewing the above investment and for determining the suitability, nature, value, risk, safety and merits of the investment that I authorize PENSCO to make for my Account.
2. I verify that I have received and read all pertinent information relating to the investment(s) named herein (i.e. private placement memorandum, purchase agreement, subscription documents, etc.).
3. I acknowledge that no funds will be paid to my PENSCO account if an exchange from one asset (existing asset) held in my PENSCO account is made to another issued by the same asset sponsor (new asset). I request that PENSCO update its records to reflect the conversion/exchange transaction and the new asset into my account. I agree to indemnify and hold PENSCO and its related entities, affiliates and successors harmless from any and all claims, damages and losses that may result from such transaction.
4. I understand that distributions or dividends other than cash (i.e. distributions in-kind) paid by this investment are subject to administrative review by PENSCO. In the event that an asset paid as part of a distribution/dividend paid-in-kind is determined not to be considered administratively feasible, I may be required to remove the asset from my PENSCO account by transfer or distribution.
5. I understand that PENSCO and its related entities are not related to or affiliated with the management or selling agent(s) of the investment(s) that I have directed PENSCO to purchase for my account. I acknowledge that PENSCO has not reviewed, recommended or commented on the investment merits, risks, suitability or management of the asset(s) I have selected and I authorize PENSCO to process this transaction. I therefore agree to release, indemnify, defend, and hold PENSCO and its related entities harmless from any claims arising out of making such investment. I also understand and agree that PENSCO and its related entities will not be responsible to take any action should the investment noted herein become subject to default, including fraud, insolvency, bankruptcy, or other court order or legal process.
6. I understand that PENSCO will request confirmation of purchase as part of its role as custodian of my account; I also understand and agree that if the asset sponsor of the investment does not provide documentation to confirm this investment, PENSCO may resign as custodian of the asset(s).
7. I agree that any dispute regarding this investment shall be submitted to binding arbitration pursuant to the Commercial Rules of the American Arbitration Association and the terms of the Custodial Agreement. I understand that the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses and that these shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.
8. **Prohibited Transactions.** I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code and Department of Labor regulations.
9. I acknowledge that this investment is not insured by the FDIC, is not an obligation of or guaranteed by PENSCO and is subject to risk, including the possible loss of principal.
10. I understand that offshore entities are not organized under the laws of the United States and, most likely, are not subject to U.S. regulations and/or its legal system. I am aware that I am responsible for all legal matters concerning my account, and that PENSCO may resign as directed custodian in the event of future legal proceedings.

The asset sponsor of any offshore fund that I may direct PENSCO to purchase in my account may require that PENSCO provide additional documentation or other information pursuant to the anti-money laundering or other laws applicable to the asset sponsor in the country in which it operates or is domiciled. The particular requirement of each country and each asset sponsor may differ. It is my responsibility to determine these requirements prior to directing that an offshore investment be purchased in my account, and by signing this form, I acknowledge that I have done so.

Additionally, the asset sponsor may impose similar requirements for PENSCO related to the processing of this purchase. PENSCO's policy is that it will provide a certification of compliance with United States anti-money laundering/anti-terrorism regulations applicable to PENSCO. If the asset sponsor requires additional information beyond the certification, PENSCO reserves the right to decline to provide such information and to instead characterize the offshore fund investment as no longer administratively feasible. I understand and acknowledge that PENSCO and its related entities will not be responsible for any consequences resulting from such determination.



Account Owner Signature

Date

Print Name

Account No.

Name of Investment

\$

Investment Amount [or commitment amount, if applicable.]

Upload forms to:
www.pensco.com/upload

Send mail to:
PENSCO
P.O. Box 173859
Denver, CO 80217-3859

For express deliveries:
PENSCO
1560 Broadway, Suite 400
Denver, CO 80202-3331

Questions?
Call 800-962-4238
clients@pensco.com

Fax to: 303-614-7051

PENSCO Trust Company performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity. Alternative investments are not FDIC insured and are subject to risk, including loss of principal.

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

What You Need to Know Before Investing

When it's time to purchase an asset in your account, we're here to guide you through the process. But first, we want to help you avoid any unintended tax consequences by making you aware of some important information.

Vesting Information

The investment is made by the IRA — not you, so all documents should reflect the title or owner as “PENSCO Trust Company, LLC, Custodian FBO (Your Name) IRA.”

Ensure Your Purchase is Not a “Prohibited Transaction.”

Familiarize yourself with the IRS rules regarding disqualified parties and prohibited transactions. To better understand your opportunities and obligations, please review the following IRS publications at irs.gov.

- [IRS Publication 590](#)
- [IRS Bulletin about IRS Code 4975](#)

Keep in mind that all expenses associated with the investment must come from cash in your IRA. For more information about prohibited transactions and disqualified parties, visit pensco.com/prohibitedtransactions, where you'll also find our **Opportunity Analyzer** (an interactive tool) to help determine the qualifications of your investment.

Asset Sponsor Confirmation & Contact Information

PENSCO requires that the Asset Sponsor confirm the value and registration on any purchases through the IRA. Please provide the most updated Asset Sponsor contact information with your request. In addition, PENSCO must be informed of any sponsor changes.

Capital Calls

PENSCO requires the Capital Call notice from the Asset Sponsor. If the Capital Call purchase will result in an increase of value, the Asset Sponsor may need to submit new subscription documents to PENSCO, and these should be included with your request.

Investing in C-Corps

IRAs may only invest in C-Corps; Solo(k)s may invest in S- or C-Corps.

Unrelated Business Taxable Income (UBTI)

An operating company held within an IRA is subject to annual UBTI tax on the net income generated.

LEARN MORE

To learn more about a private equity transaction, please visit pensco.com/self-directed-iras/investing-options/private-equity or call us at 800-962-4238.

PENSCO Trust Company performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity. Alternative investments are not FDIC insured and are subject to risk, including loss of principal.