



Entities Exempted from Beneficial Ownership Rule

The following entities are exempt from the Beneficial Ownership Rule, in addition to Informal Organizations and Sole Proprietorships, both of which are also exempt:

- State or Federal regulated Financial Institution
- A department or agency of the U.S., of any State, or of any political subdivision of a State
- Any entity established under the laws of the U.S., of any State, or of any political subdivision of any State, or under an interstate compact between two or more States, that exercises governmental authority on behalf of the U.S. or of any such State or political subdivision
- Any entity (other than a bank) whose common stock or analogous equity interests are listed on the New York, American, or NASDAQ stock exchange.
- Any entity organized under the laws of the U.S. or of any State At least 51% of whose common stock or analogous equity interest are held by a listed entity.
- An Issuer of a class of securities registered under section 12 of the Securities Exchange Act of 1934 or that is required to file reports under section 15(d) of that Act
- An Investment company, as defined in section 3 of the Investment Company Act of 1940, that is registered with the Securities and Exchange Commission under that Act
- An Investment Adviser, as defined in section 202(a)(11) of the Investment Advisors Act of 1940, that is registered with the Securities and Exchange Commission under that Act
- An Exchange or Clearing Agency, as defined in section 3 of the Securities Exchange Act of 1934, that is registered under section 6 or 17A of that Act
- Any other entity registered with the Securities and Exchange Commission under the Securities and Exchange Act of 1934
- A registered entity, commodity pool operator, commodity trading advisor, retail foreign Exchange dealer, swap dealer, or major swap participant, each as defined in section 1a Of the Commodity Exchange Act, that is registered with the CFTC.
- A public accounting firm registered under section 201 of the Sarbanes-Oxley Act (firms that audit publicly traded companies and SEC-registered broker-dealers)
- A bank holding company, as defined in section 2 of the Bank Holding Company Act of 1956 or savings and loan holding company, as defined in section 10(n) of the Home Owners' Loan Act or financial holding company
- A pooled investment vehicle that is operated or advised by a financial institution that is Excluded under this section
- An insurance company that is regulated by a State
- A financial market utility designated by the Financial Stability Oversight Council under Title VII Of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010
- A foreign financial institution established in a jurisdiction where the regulator of such Institution maintains beneficial ownership information regarding such institution

- A non-U.S. governmental department, agency or political subdivision that engages only in governmental rather than commercial activities
- Any legal entity only to the extent that it opens a private banking account

For assistance, ask your Industrial Bank Personal Banker, call (202) 722-2000 or email info@industrial-bank.com