

## INVESTMENT COMPANY COMPLEX

### COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS “Whistleblower Procedures”

Reporting Persons (defined below) are encouraged to submit good faith complaints regarding accounting or auditing matters without fear of dismissal or retaliation of any kind.

To facilitate the reporting of these complaints, the Audit Committees of Dividend and Income Fund, Foxby Corp. and Midas Series Trust (each, individually, a “Fund” and collectively, the “Investment Company Complex”) have established the following guidelines and procedures for the receipt, retention and treatment of complaints received by the Investment Company Complex regarding accounting, internal accounting controls or auditing matters (collectively, “Accounting Matters”), including the confidential, anonymous submission by Reporting Persons of concerns regarding questionable accounting or auditing matters.

Reporting Persons. “Reporting Persons” means any officer of the Investment Company Complex, relevant employees of each Fund’s investment manager (collectively, the “Advisors”) and any sub-advisor to a Fund, or any other provider of accounting-related services (each, an “Accounting Service Provider”).

Receipt of Complaints. Persons with complaints or concerns regarding Accounting Matters may submit their complaints to the Investment Company Complex’s Audit Committee Chair (“Complaint Officer”). Complaints may be submitted on an anonymous basis. Complaints should be submitted as follows:

Audit Committee Chair of  
the Investment Company Complex  
11 Hanover Square  
New York, NY 10005

Scope of Matters Covered by These Procedures. Questionable Accounting Matters include, without limitation:

- fraud, misrepresentation or deliberate error in the recording and maintaining of a Fund’s financial records or in the preparation, assessment, review or audit of any Fund’s financial statement;
- deficiencies in, noncompliance with, or false certification in respect of the internal control over financial reporting for the Investment Company Complex or the disclosure controls and procedures for the Investment Company Complex relating to Accounting Matters;
- misrepresentation or false statement to, or by, a Reporting Person who is a senior officer or accountant, or to an employee of the Investment Company

Complex's independent registered public accounting firm (the "independent auditors") regarding a matter contained in the Investment Company Complex's financial records, financial statements or audit reports;

- attempts to inappropriately influence the Investment Company Complex's independent auditors; and
- fraud or deliberate error resulting in a deviation from full and fair reporting of a Fund's financial condition.

Treatment, Investigation and Documentation of Complaints. Upon receipt of a complaint, the Complaint Officer<sup>1</sup> will, when possible, acknowledge receipt of the complaint to the person submitting the complaint. If the Complaint Officer determines that the complaint relates to Accounting Matters and deems it appropriate, the Complaint Officer shall cause an investigation into the complaint, retaining outside auditors, counsel or other experts if he or she deems appropriate. The Complaint Officer will seek to maintain confidentiality to the extent possible, consistent with the completion of a thorough review, and will endeavor to take prompt corrective action when, in his or her judgment, he or she considers such action appropriate. The Complaint Officer shall document receipt of a complaint, any investigation (or, if none, the reasons therefor) and the nature of any corrective actions taken.

No Retaliation. Neither the Investment Company Complex's Boards nor the Audit Committees will retaliate or tolerate any evidence of retaliation by Investment Company Complex management or any other person or group, directly or indirectly, against persons who lawfully provide information in good faith in accordance with these procedures or applicable laws or rules or as otherwise specified by or pursuant to Section 806 of the Sarbanes-Oxley Act of 2002. The Complaint Officer is authorized to address any acts of retaliation, retribution or adverse action, including (1) if such acts are by an Accounting Service Provider or its Reporting Persons, recommending that the Boards evaluate the relationship with the Accounting Service Provider and take any necessary action, (2) recommending to the employer of the person engaging in such conduct that disciplinary action be taken against such person or (3) recommending any other action as the Complaint Officer considers appropriate.

Provision of Notice to Accounting Service Providers and Officers of the Investment Company Complex. The Complaint Officer shall provide a copy of these procedures to each Accounting Service Provider and shall direct Accounting Service Providers to provide a copy of such procedures to Reporting Persons.

Reporting and Retention of Complaints and Investigations. A periodic summary of the Complaint Officer's documentation referred to above shall be prepared for the Audit Committees, provided that any material matters shall be reported promptly to the Audit Committees and then to the Investment Company Complex's independent auditors if appropriate. The Audit Committees may take such further action as they may deem appropriate.

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<sup>1</sup> For any activities other than receiving complaints, the Chief Compliance Officer of the Investment Company Complex is designated to perform the activities required by these procedures, as appropriate.

The Investment Company Complex shall maintain and preserve for a period of not less than six years from the end of the fiscal year during which any entry was made (the first two years in an easily accessible place), copies of any written complaints and any report or documentation made by the Complaint Officer or the Audit Committee pursuant to these procedures.

**Summary of Deliverables Prescribed by these Procedures**

<b>Item</b>	<b>Responsible Party</b>	<b>Frequency</b>
Acknowledge receipt of the complaint to the person submitting the complaint	Chief Compliance Officer	When complaint received
Document receipt of a complaint, any investigation (or, if none, the reasons therefore) and the nature of any corrective actions taken	Chief Compliance Officer	When complaint received
Provide a copy of these procedures to each Accounting Service Provider and direct Accounting Service Providers to provide a copy of such procedures to Reporting Persons	Chief Compliance Officer	Prior to commencement of operations
A periodic summary of the Complaint Officer's documentation referred to above shall be prepared for the Audit Committee, provided that any material matters shall be reported promptly to the Audit Committee and then to the Investment Company Complex's independent auditors if appropriate	Chief Compliance Officer	Periodically

Adopted: June 24, 2016