

ROBINHOOD FINANCIAL AND ROBINHOOD SECURITIES
CUSTOMER MARGIN ACCOUNT AGREEMENT

This Customer Margin Account Agreement (the "Agreement") sets forth the respective rights and obligations of Robinhood Securities, LLC ("RHS"), Robinhood Financial LLC, ("RHF") (together "Robinhood"), and the Customer in connection with the Customer's margin account opened with RHF for the purchase and sale of securities and/or the borrowing of funds. The Customer understands that RHS has been designated as the clearing firm on the account and the Customer hereby acknowledges and agrees that the margin extended to the Customer hereunder is provided by RHS.

1. **Applicable Rules and Regulations.** All transactions shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.
2. **Definitions.**
 - Obligations** means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to Robinhood, whether now existing or hereafter arising.
 - Securities and other property** includes, but is not limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery.
3. **Breach; Security Interest.** Any of the Customer's accounts shall be subject to a first and prior lien and security interest for the discharge of any and all of the obligations of the Customer to Robinhood. As further explained below, Robinhood is hereby authorized to sell and/or purchase any and all securities and other property in any of the Customer's accounts, and/or to transfer any such securities and other property among any of the Customer's accounts, to the fullest extent allowed by law, without notice to the Customer, (a) to cure any failure to satisfy such obligations, (b) whenever in its discretion Robinhood considers it necessary for the Customer's protection, or for the protection of Robinhood, or in the event of, but not limited to: (i) any breach by the Customer of this or any other agreement with Robinhood or (ii) the Customer's failure to pay for securities and other property purchased or to deliver securities and other property sold.
4. **Close-Out.** In the event of breach, the death of the Customer, or in the event the collateral in any account in which the Customer has an interest shall in Robinhood's discretion become unsatisfactory to Robinhood, or be deemed insufficient by Robinhood, Robinhood is hereby authorized: (i) to sell any or all securities or other property which Robinhood may hold for the Customer (either individually or jointly with others); (ii) to buy any or all securities and other property which may be short in such accounts; and/or (iii) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase, or other notice or advertisement, and any prior demand or notice shall not be a waiver of Robinhood's rights provided herein. Robinhood shall have the discretion to determine which securities and other property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Robinhood's sole discretion on any exchange or any other market where such business is usually transacted, or at public auction or private sale, and Robinhood may be the purchaser for its own account.

5. **Cancellation.** Robinhood is authorized, in its discretion, for any reason whatsoever it deems necessary for its protection, without notice, to cancel any outstanding order, to close out the accounts of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

6. **Payment of Indebtedness Upon Demand.** The Customer shall at all times be liable for the payment upon demand of any obligations owing from the Customer to Robinhood, and the Customer shall be liable to Robinhood for any deficiency remaining. The Customer shall make payment of such obligations upon demand.

7. **Liability for Costs of Collection.** The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by Robinhood in the (i) collection of a debit balance and/or any unpaid deficiency in the accounts of the Customer with Robinhood or (ii) defense of any matter arising out of the Customer's securities transactions, shall be payable to Robinhood by the Customer.

8. **Hypothecation.** Within the limitations imposed by applicable laws, rules and regulations, all securities now or hereafter held by Robinhood, or carried by Robinhood in any account for the Customer (either individually or jointly with others), or deposited to secure same, may from time to time, without any notice, be carried in its general loans and may be pledged, repledged, hypothecated or re-hypothecated, separately or in common with other securities for the sum due to Robinhood thereon or for a greater sum and without retaining in its possession or control for delivery a like amount of similar securities. The IRS requires broker-dealers to treat dividend payments on loaned securities positions as payments received in lieu of dividends for 1099 tax reporting purposes. Taxation of substitute dividend payments may be greater than ordinary or qualified dividends. It is understood, however, that Robinhood agrees to deliver to the Customer upon demand and upon payment of the full amount due thereon, all securities in such accounts, but without obligation to deliver the same certificates or securities deposited by the Customer originally. Any securities in the Customer's margin account may be borrowed by Robinhood, or lent to others.

9. **Interest.** All the accounts of the Customer carrying a debit shall be charged with interest. For each day there is a debit balance in the account, the interest charged for that day is calculated by multiplying the applicable annual interest rate by the debit balance, with the result divided by 360. The sum of the daily interest charges is totaled at the end of each account statement period and posted to the account on the last business day of the statement period.

10. **Margin.** The Customer agrees to maintain in all accounts with Robinhood such positions and margin as required by all applicable statutes, rules, regulations, procedures and custom, or as Robinhood may deem necessary or advisable. The Customer agrees to promptly satisfy all margin and maintenance calls.

11. **Other Agreements.** This Agreement is supplemental to the terms of the **New Account Application/Robinhood Financial LLC & Robinhood Securities, LLC Customer Agreement**. If the Customer trades any options, the Customer agrees to be bound by the terms of the **Options Agreement**. The Customer understands that copies of these agreements are available from Robinhood and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this

Agreement and any other written agreements between Robinhood and the Customer.

12. Credit Check. Robinhood is authorized, in its discretion, should Robinhood for any reason deem it necessary for its protection, to request and obtain a consumer credit report for the Customer.

13. Miscellaneous If any provision of this Agreement is held to be unenforceable; it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of California and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may reopen with Robinhood, and any and all previous, current and future transactions in such accounts. This Agreement and all provisions shall inure to the benefit of Robinhood's successors, whether by merger, consolidation or otherwise. Robinhood shall not be liable for losses caused directly or indirectly by any events beyond Robinhood's reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. Robinhood may transfer the accounts of the Customer to Robinhood's successors and assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Customer.

BY E-SIGNING THIS AGREEMENT, THE CUSTOMER AGREES TO ALL TERMS OF THIS CUSTOMER MARGIN ACCOUNT AGREEMENT AND ACKNOWLEDGES THE FOLLOWING: (1) THAT THE CUSTOMER'S MARGIN ACCOUNT SECURITIES MAY BE BORROWED BY ROBINHOOD OR LOANED TO OTHERS; (2) RECEIPT OF A COPY OF THIS AGREEMENT AND A COPY OF THE MARGIN DISCLOSURE STATEMENT; AND (3) THAT THE CUSTOMER AGREES TO THE TERMS OF THE MARGIN DISCLOSURE STATEMENT.