

Robinhood Gold User Agreement

This Robinhood Gold Agreement (the “Agreement”) sets forth the terms and conditions for a Robinhood Financial LLC (“RHF”) customer (“You”) to subscribe to the Robinhood Gold membership (“Robinhood Gold”), as described herein.

RHF is offering You Robinhood Gold, a subscription-based membership through which You can receive access to certain premium account features, products and information. Specifically, Robinhood Gold features include the ability to borrow funds from Robinhood Securities, LLC (“RHS”) to trade on margin with a preferred margin interest rate, the ability to participate in the brokerage cash sweep program with a preferred annual percentage yield (APY) rate, the ability to receive a preferred rate for IRA deposit matches, the ability to receive an increase in Robinhood Instant deposits based on your account balance, and access to certain Level II Market Data and Morningstar Equity Research.

The Robinhood Gold membership is comprised of one tier with a subscription fee as laid out in the [RHF Fee Schedule](#). You will be charged at the beginning of every subscription period for your Robinhood Gold membership. You may downgrade at any time from Robinhood Gold within the Robinhood app or website. You understand that Robinhood Financial may at any time and in its sole discretion, alter the membership fee and preferred rates and add or remove features from Robinhood Gold. Robinhood Financial will provide You 30 days advance written notice of any increases to the Gold membership fee. You understand that Robinhood Financial may at any time, in its sole discretion and without notice, terminate your Robinhood Gold membership, including if you have insufficient funds in your account to cover your membership fee.

You understand that if You choose to cancel Your Robinhood Gold membership for any reason, you will continue to have access to all applicable Gold features for the remainder of the paid subscription period.

You understand that this Agreement is not a recommendation to make a specific investment or to use any specific investment strategy. Robinhood Financial provides no legal or tax advice.

Margin Investing

The Robinhood Gold membership includes the option to utilize margin investing at a preferred margin interest rate. You may opt out of or disable functionality to borrow funds in connection with the purchase of securities (margin investing) in accordance with relevant margin rules and regulations. You understand that by utilizing margin investing with a Robinhood Gold membership, Your membership fee will be in lieu of any interest fees charged for only the first \$1,000 of funds borrowed. Interest charges will apply for any margin obtained above the first \$1,000. These terms, as well as any applicable interest charges, will be disclosed on your monthly statement. It is important that You fully understand the risks involved in borrowing funds and trading on margin, as described in the [RHF-RHS Customer Margin Account Agreement](#).

You understand that You can lose more funds than you deposit in your margin account, that Robinhood Financial or RHS may force the liquidation or sale of securities or other assets in your account, that Robinhood Financial or RHS can sell your securities or other assets without contacting You, and that Robinhood Financial or RHS can increase their respective “house” maintenance margin requirements at any time without advance written notice. For more information on these and other risks involved in trading securities on margin, see the [Margin Disclosure Statement](#).

Robinhood Brokerage Cash Sweep Program

Terms and conditions governing the brokerage cash sweep program are contained in the [IntraFi Network Deposit Sweep Program Agreement](#). You may opt out of participating in the brokerage cash sweep program at any time. Please note, for customers with margin investing enabled, you must maintain a cash balance to earn interest from the brokerage cash sweep program. If you have a margin balance, you will not have a cash balance available to earn interest. The APY offered in the Brokerage Cash Sweep Program is subject to change at any time.

Level II Market Data & Morningstar Equity Research

You further understand that Robinhood’s provision of certain Level II Market Data and Morningstar Equity Research does not constitute (1) information that specifically addresses any specific individual’s investment objectives, financial situation or the particular needs of any specific person who may receive the Level II Market Data or Morningstar Equity Research; (2) the establishment of an advisory relationship as a result of having access to or using the Level II Market Data or Morningstar Equity Research; (3) an offer or solicitation for the purchase or sale of the security subject to the analysis, commentary or otherwise; or (4) a transaction, or the effecting of a transaction, in securities for the account of others, including, but not limited to, any solicitation, negotiation or execution of the transaction. You additionally understand that Robinhood is not responsible for any investment decisions or for any damages or other losses resulting from the use of the Level II Market Data or Morningstar Equity Research or any information contained therein. You also understand that past performance does not guarantee future results.

Robinhood Instant

Robinhood Gold will also allow You to get increased benefits from Robinhood Instant, including the ability to increase instant deposits based on your account balance.

Additional Terms

You understand that by using Robinhood Gold, and to the extent applicable to your account, You remain subject to all other terms and conditions provided in the [RHF-RHS Customer Account Agreement](#), [RHF-RHS Customer Margin Account Agreement](#), [Margin Disclosure Statement](#), [Day Trading Risk Disclosure](#), and [IntraFi Network Deposit Sweep Program Agreement](#) which are incorporated by reference and constitute a part of this Agreement. In addition, You may, in the future, receive supplemental disclosures, terms and agreements that pertain to certain account types, features or services. You understand that this

Agreement is governed under California law and is subject to the pre-dispute arbitration clause in the RHF-RHS Customer Account Agreement.

By tapping the “Accept” button below, You: (1) acknowledge that You have read this Agreement and all incorporated disclosures, terms and agreements carefully, especially relating to Margin and Robinhood Instant, and have retained copies for Your records; (2) authorize Robinhood Financial to accept instructions to allow for trading no more than the amount permitted in a Robinhood Gold account; and (3) agree to open, or convert Your existing Robinhood Financial account, to a Robinhood Gold account under all of the aforementioned terms and conditions.