



INTRODUCTION

Robinhood UK onboards UK customers and has the lead customer relationship with UK customers in relation to their use of the Robinhood UK app and website. Robinhood UK introduces UK customers to Robinhood Securities, LLC for order routing, execution, clearing, settlement, arranging custody services and margin lending to eligible UK customers with margin accounts. Robinhood Securities, LLC (“RHS”) is regulated in the U.S. by the SEC and FINRA. Robinhood UK and Robinhood Securities, LLC are subsidiaries of Robinhood Markets, Inc.

The investments and cash you hold in your Robinhood brokerage account are typically protected by Securities Investor Protection Corporation (SIPC) insurance. In the unlikely event that Robinhood files for bankruptcy, SIPC would recover up to \$500,000 of the investments and cash in your brokerage account (up to \$250,000 for cash only). Please note, when you opened your account the default setting for cash is that you will be enrolled in the Brokerage Cash Sweep program under FDIC protection of up to \$2.5 million and earning interest and therefore the SIPC protection for cash as mentioned above would not be applicable unless you opted out of the Brokerage Cash Sweep program.

However, stocks that you lend to RHS, pursuant to the Stock Lending Agreement, are not covered by SIPC insurance. RHS therefore uses cash collateral to protect your loaned stocks at a third party bank in a trust account. This bank would pay you the value of your loaned securities in cash if RHS filed for bankruptcy and couldn't return your stocks to you.

RHS provides cash collateral for loaned securities by placing, at a minimum, 100% of the market value of the loaned security on trust with Wilmington Trust, National Association, through JP Morgan Chase & Co acting as custodian, and provides you with a security interest in that collateral.

This Agreement sets out the terms of this arrangement between you, RHS and the Wilmington Trust, National Association.

CONSENT

Reference is made to the [Fully Paid Lending Trust Agreement](#) dated as of October 18, 2022 (the “Collateral Trust Agreement”), between Robinhood Securities, LLC (the “Trustor”) and Wilmington Trust, National Association, as collateral trustee (the “Trustee”), a true and correct copy of which has been received and reviewed by the undersigned Lender. Capitalised terms used in this Consent without definition shall have the meanings ascribed to such terms in the Collateral Trust Agreement.

The undersigned Lender understands that the Collateral Trust Agreement describes the obligations and rights of the Trustee and the Trustor with respect to the maintenance of Collateral in the Collateral Account and the rights of the Lenders with respect to such Collateral, among other things. The undersigned Lender further understands that pursuant to the Collateral Trust Agreement, the Trustee will act on behalf of and for the benefit of the undersigned Lender and other similarly-situated Lenders, under certain circumstances and subject to certain conditions. The undersigned Lender acknowledges and understands that it contains legal terms directly applicable to whether, and to what extent, the Trustee will act on behalf of and for the benefit of the undersigned Lender, including upon the occurrence of an Event of Default or Act of Insolvency by the Trustor, as set out in the Securities Lending Agreement.

The undersigned Lender acknowledges that this Consent and the Collateral Trust Agreement contain rights, obligations and limitations directly relevant to the undersigned Lender including, but not limited to, the following:



- The undersigned Lender appoints the Trustee to act as its collateral trustee hereunder and as the secured party for the benefit of the undersigned Lender under the Account Control Agreement.
- The undersigned Lender directs the Trustee, and the Trustee is hereby authorised, to enter into the Account Control Agreement and any other related agreements in the form delivered to, and agreed upon by, the Trustee. Lender may request a copy of the Account Control Agreement from the Trustee by sending a written request to Collateralmgmt@wilmingtontrust.com.
- The undersigned Lender understands and authorises the Trustee under the Collateral Trust Agreement to instruct the Trustor to pay additional Collateral into the Collateral Account to maintain sufficient Collateral to secure a loan pursuant to the Securities Lending Agreement, and to instruct Securities Intermediary to pay any Collateral excess held in the Collateral Account to the Trustor in accordance with the Collateral Trust Agreement.
- Upon the occurrence of an Event of Default on the part of the Trustor as set out in the Collateral Trust Agreement (other than an Act of Insolvency, upon which such notice and Instruction shall be deemed given by the Lender), the undersigned Lender has the right to instruct the Trustee to return Collateral to such Lender as and to the extent set forth in, and subject to the conditions and limitations (including any applicable grace period) contained in, the Collateral Trust Agreement and the Securities Lending Agreement. Upon the occurrence of an Event of Default on the part of the Trustor, Lender must submit to the Trustee (with a copy to the Trustor) a Notice of Default in substantially the form of Exhibit B to the Collateral Trust Agreement in order to exercise such right. If the undersigned Lender determines that an Event of Default has not occurred, or is no longer continuing, such Lender must immediately, and in no event later than three (3) business days after its delivery to the Trustee of the Notice of Default, submit to the Trustee (with a copy to the Trustor) a Notice of Revocation in substantially the form of Exhibit C to the Collateral Trust Agreement.
- As set out in the Collateral Trust Agreement, the Trustor and/or the Trustee may request that the undersigned Lender provide its consent (which consent may take the form of negative consent) to certain amendments to or assignments of the Collateral Trust Agreement or other related agreements.
- Upon the occurrence of certain events with respect to the Trustee, the Trustor reserves the right to terminate all securities loans with the undersigned Lender and other Lender customers of the Trustor and instruct Securities Intermediary to return of all the Collateral pledged for such securities loans to the Trustor.
- With respect to any Instructions or directions by unsecured email or other similar unsecured electronic methods, the undersigned Lender agrees to assume all risks arising out of the use of such electronic methods to submit Instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorised instructions, and the risk of interception and misuse by third parties, provided, however, that the Trustee has agreed to comply with all applicable Privacy and Information Security Laws.

The undersigned Lender hereby consents to the terms of, agrees to be bound by and incorporated as a party to, the Collateral Trust Agreement and hereby adopts as fully as though it had manually executed the same, the Collateral Trust Agreement, such that from and after the date hereof shall, the undersigned Lender shall be and become a party thereto for all purposes.



Robinhood Custodian Appointment Agreement

Dated:

By:

Name:

Title:

Robinhood U.K. Ltd (Robinhood UK) is a company registered in England and Wales (09908051) and is authorised and regulated by the Financial Conduct Authority (FRN: 823590). Robinhood UK onboards UK customers and has the lead customer relationship with UK customers in relation to their use of the Robinhood UK app and website. Robinhood UK introduces UK customers to Robinhood Securities, LLC for order routing, execution, clearing, settlement, arranging custody services and margin lending to eligible UK customers with margin accounts. Robinhood Securities, LLC is regulated in the U.S. by the SEC and FINRA. Robinhood UK and Robinhood Securities, LLC are subsidiaries of Robinhood Markets, Inc.