

RHEU Private Company Stock Token Giveaway Terms

A PRIVATE COMPANY STOCK TOKEN REPRESENTS A DERIVATIVE CONTRACT THAT THE HOLDER OF THE PRIVATE COMPANY STOCK TOKEN HAS WITH RHEU AND DOES NOT GRANT ANY RIGHTS TO THE HOLDER IN RELATION TO ACTUAL COMPANY SHARES. THIS MEANS:

- PRIVATE COMPANY STOCK TOKENS ARE NOT SHARES OF THE REFERENCED UNDERLYING COMPANY.
- PRIVATE COMPANY STOCK TOKENS DO NOT GRANT THE HOLDER ANY RIGHTS IN RELATION TO SHARES OF ANY COMPANY OR TO ANY ASSETS OTHER THAN THE DERIVATIVE CONTRACTS REPRESENTED BY THE TOKENS.
- WHEN YOU BUY A PRIVATE COMPANY STOCK TOKEN FROM RHEU, YOU ARE ENTERING INTO A DERIVATIVE CONTRACT WITH RHEU.
- AS THE HOLDER OF A PRIVATE COMPANY STOCK TOKEN, YOU CANNOT SELL IT UNTIL RHEU MAKES SELLING AVAILABLE.
- ONCE RHEU MAKES SELLING AVAILABLE, A HOLDER OF A PRIVATE COMPANY STOCK TOKEN GENERALLY HAS THE RIGHT TO SELL IT BACK TO RHEU AT THE MARKET PRICE OF THE REFERENCED SHARE ON THE DATE THE SALE IS REQUESTED.
- PRIVATE COMPANY STOCK TOKENS GIVEN AWAY IN THE PROMOTION CANNOT BE SOLD OR TRANSFERRED EXCEPT AS PROVIDED FOR IN THESE TERMS.

These terms and conditions ("**Terms**") apply to your access to and participation in the Private Company Stock Token Giveaway (the "**Promotion**"), which is operated by Robinhood Europe, UAB ("**Robinhood**", "**RHEU**", "**our**", "**us**", or "**we**"). These Terms complement and incorporate by reference the [Robinhood Europe Customer Agreement](#) (the "**Customer Agreement**"). In the event of any conflict between the Customer Agreement and these Terms, these Terms will control.

Eligibility: The Promotion is available only to those Robinhood customers who successfully onboard to trade Robinhood Stock Tokens as defined in the Customer Agreement (an "**Eligible Customer**") during an offer period designated by Robinhood for the Promotion (all such offer periods referred to collectively as the "**Offer Period**"). To be eligible for the Promotion, customers must complete the required Robinhood onboarding processes, including passing all applicable assessments related to the trading of Robinhood Stock Tokens, as determined by RHEU in its sole discretion. The Promotion is not available to the general public, and Robinhood is under no obligation to make the Promotion available to anyone. Robinhood may decline requests to participate in the Promotion at its discretion.

Offer: The Promotion is a limited time offer that is only available during the Offer Period, subject to availability and while supplies last. Eligible Customers will receive stock tokens related to one or both of OpenAI Global LLC ("**OpenAI**") and Space Exploration Technologies Corp. ("**SpaceX**") (each a "**Private Company Stock Token**") in the notional amount(s) announced by Robinhood for the applicable offer period. The Private Company Stock Tokens are offered to Eligible Customers for no consideration.

For the purposes of these Terms, “stock tokens” are financial derivative contracts between you and Robinhood referencing certain stocks of private companies (the “**Underlying Private Company Stock Asset**”). Private Company Stock Tokens do not entitle you to any right to receive the Underlying Private Company Stock Asset. The value of each Private Company Stock Token depends on the performance of its Underlying Private Company Stock Asset.

Information regarding Robinhood Stock Tokens is available [here](#); however, please be aware that Private Company Stock Tokens have limitations (as described further below) that do not apply to the Robinhood Stock Tokens, which are available for purchase via Robinhood and reference U.S. exchange-listed stocks and exchange traded funds.

Robinhood reserves the right to be able to close the Promotion early for any reason, or to amend the terms of the Promotion (including by altering these Terms), both in its sole and absolute discretion.

Limitations:

The Private Company Stock Tokens reference the value of OpenAI and SpaceX private stocks (the Underlying Private Company Stock Assets), which for the purposes of the Promotion Robinhood is valuing based on its own internal valuation methodology.

The Underlying Private Company Stock Assets are private, unlisted stocks that are not actively traded, and therefore the Private Company Stock Tokens **are not, as of the commencement date of the Promotion, redeemable with Robinhood nor can they be sold to Robinhood, transferred off-platform, or otherwise traded unless and until Robinhood makes these functionalities available (in its absolute discretion)**. Whilst Robinhood intends for the Private Company Stock Tokens to become redeemable and/or tradeable in the future as and when OpenAI and/or SpaceX shares become publicly listed in the United States (if that occurs at all), Robinhood gives no guarantee or commitment that the Private Company Stock Tokens will be redeemable or tradeable in the future, at any time.

Whilst Robinhood Stock Tokens generally will be hedged on a 1:1 basis by shares of the associated stock held by Robinhood, in the case of Private Company Stock Tokens, as a result of the nature of the Underlying Private Company Stock Assets, Robinhood does not guarantee that its hedged exposure in relation to the Private Company Stock Tokens will be 1:1 against the Underlying Private Company Stock Assets. Private Company Stock Tokens related to SpaceX are hedged by Robinhood through its ownership of fund units in a special purpose vehicle that holds SpaceX preferred shares. Private Company Stock Tokens related to OpenAI are hedged by Robinhood through its ownership of fund units in a special purpose vehicle that holds OpenAI convertible notes. Private Company Stock Tokens (like Robinhood Stock Tokens) do not give holders any right to redeem or otherwise to receive the Underlying Private Company Stock Asset, nor any equivalent stock or portion of Robinhood’s hedged position. Instead, the right granted in relation to any Private Company Stock Tokens is the right to be able to sell the Private Company Stock Tokens back to Robinhood at a later date, should that facility become available in the future (in Robinhood’s sole and absolute discretion).

Robinhood reserves the right to be able to redeem Private Company Stock Tokens in the future should it be required to redeem its underlying hedged position, by giving notice to you via your Robinhood account. If that occurs, Robinhood will redeem the Private Company Stock Tokens automatically at the price at which Robinhood’s underlying hedged position has been redeemed and provide this value into your Robinhood account.

Private Company Stock Tokens, and any rights to receive them, may be delayed, declined, or rescinded in Robinhood's sole discretion if, for example, Robinhood determines that there may be circumstances indicating fraud or a violation of these Terms or the Customer Agreement. Robinhood reserves the right to change or restrict the terms of the Promotion, or terminate the Promotion, at any time without notice. This offer is valid even if other Robinhood offers have already been accepted.

Taxes:

Taxes related to this offer are solely your responsibility. Consult with your tax advisor about the appropriate tax treatment for this offer and any tax implications associated with receipt of a Private Company Stock Token before participating in the Promotion.

Disclosures:

Robinhood Europe, UAB ("RHEU") (company code: 306377915) is authorized and regulated by the Bank of Lithuania ("BoL") as a financial brokerage firm and a crypto-asset service provider. RHEU's registered address is: Mėsinių 5, LT-01133 Vilnius, Lithuania; address for correspondence: Konstitucijos pr, 21A (QUADRUN East), LT-08130, Vilnius, Lithuania; [website](#).