

# RHSG – Margin Account Agreement

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This Robinhood Margin Account Agreement (the “Agreement”) sets out the respective rights and obligations of Robinhood Singapore Pte. Ltd., (“RHSG”), and the customer (“the Customer”) in connection with the Customer’s margin account opened with RHSG for the purchase and sale of securities and/or the borrowing of funds from RHSG. The borrowing of funds from RHSG to buy securities, referred to as “margin lending” or “margin investing,” is an opt-in feature which requires your explicit consent. Eligibility criteria and interest fees apply.

**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. By opening this Margin Account, the Customer acknowledges that the Margin Account activities are and remain subject to all the terms and conditions provided in the [Customer Agreement](#) and [Margin Disclosure Statement](#), both of which are incorporated by reference and constitute part of this Margin Agreement. In addition, the Customer acknowledges that, in the future, the Customer may receive supplemental disclosures (including risk disclosures), terms, and agreements that pertain to certain account types, features, or services.

**2. Breach; Security Interest.** Whenever in its discretion RHSG considers it necessary for the Customer’s protection, or in the event of, but not limited to: (i) any breach by the Customer of this or any other agreement with RHSG; or (ii) the Customer’s failure to pay for securities and other property purchased or to deliver securities and other property sold, RHSG may sell any or all securities and other property held in any of the Customer’s accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy any securities and other property required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the Customer, and/or RHSG may require the Customer to deposit cash or adequate collateral to the Customer’s account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. RHSG has the right to refuse to execute securities transactions for the Customer at any time and for any reason. Any and all securities and other property now or hereafter held, carried or maintained by RHSG in or for any of the accounts of the Customer (either individually or jointly with others), now or hereafter opened, including any accounts in which the Customer may have an interest, shall be subject to a first and prior lien and security interest for the discharge of all of the obligations of the Customer to RHSG, whenever or however arising and without regard to whether or not RHSG has

made advances with respect to such securities and other property, and RHSG is hereby authorised 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 and without notice where allowed. RHSG shall have the right to transfer securities and other property so held by RHSG from or to any other of the accounts of the Customer whenever RHSG so determines.

**3. Interest.** Debit balances in all the accounts of the Customer shall be charged with interest in accordance with its established custom, as disclosed to the Customer in the [Fee schedule](#).

**4. Liquidation.** In the event of the death of the Customer, or in the event the margin in any account in which the Customer has an interest shall in RHSG's discretion become unsatisfactory or be deemed insufficient by RHSG, RHSG is hereby authorised: (a) to sell any or all securities or other property which RHSG may hold for the Customer (either individually or jointly with others); (b) to buy any or all securities and other property which may be short in such accounts; and/or (c) 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 that any prior demand or notice shall not be a waiver of its rights provided herein. RHSG may effect any of the aforementioned transactions as noted in (a), (b), and (c). RHSG 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 its discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and RHSG may be the purchaser for its own account.

**5. Cancellation.** RHSG is authorised, 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 RHSG, and the Customer shall be liable to RHSG for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 5 of this Agreement or otherwise), in whole or in part, by RHSG or by the Customer; and the Customer shall make payment of such obligations upon demand.

## **7. Hypothecation.**

- (a) Within the limitations imposed by Applicable Laws, all assets now or hereafter held by Robinhood Singapore, or carried by Robinhood Singapore in any Margin Investment Account for you (either individually or jointly with others), or deposited to secure the same, may from time to time, without any notice, be carried in your general loans and may be pledged, repledged, hypothecated or re-hypothecated, separately or in common with other assets owned by you only for a sum not exceeding the amount owed by you to Robinhood Singapore and without retaining in your possession or control for delivery of the same. Without prejudice to the generality of the foregoing, Robinhood Singapore shall not exercise its rights under this section 28.4(a) by way of title transfer.
- (b) You hereby give your consent to Robinhood Singapore to do the foregoing, and acknowledge that the risks of your securities being pledged, repledged, hypothecated or re-hypothecated by Robinhood Singapore include the following: (i) the regulatory safeguards under Regulations 26 and 27 of the SFR in relation to Customers Assets which Robinhood Singapore receives will not apply to the assets; (ii) the property interest retained by you in such assets (if any) may be subject to superior rights of the creditors of the entity holding the assets (whether Robinhood Singapore, a Sub-Custodian, or otherwise); (iii) where the entity holding such assets is a foreign entity, you may receive a different level of protection than that available under Singapore law; and (iv) in the event of the insolvency of the entity holding the assets, you may lose your property interest if your assets cannot be identified as distinct from the assets of You agree to maintain in your Margin Investment Account with Robinhood Singapore such positions and margin ("Margin Requirements") as required by all Laws, or as Robinhood Singapore deems necessary or advisable, including such Margin Requirements that are more stringent than that required under Applicable Laws. You acknowledge that Robinhood Singapore may reject any order or instruction from you at its reasonable discretion, including in the event of non-compliance with such requirements, and that there may be delays in acting on your instructions where Robinhood Singapore is required to determine whether such requirements are met. Without prejudice to the foregoing: other persons, and may not be able to recover the assets and may only have a general unsecured claim against the entity holding such assets and face time delays and costs (e.g. legal fees) connected with recovering such assets.

- (c) For U.S. tax purposes, dividend payments on loaned securities positions may be considered as payments received in lieu of dividends or substitute dividends. Substitute dividends may be subject to withholding under applicable U.S. and foreign tax laws. It is understood, however, that we agree to deliver to you upon your 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 you originally. Any securities in your margin account may be borrowed by us, or lent to others.

## **8. Margin Requirements.**

- (a) You shall not permit or cause the amount of margin extended to you to exceed the credit limit from time to time set for your Margin Investment Account;
- (b) Robinhood Singapore may, at its discretion, determine whether and to what extent any collateral is acceptable to secure your obligations under the Margin Investment Account, and retains the discretion to calculate the applicable equity in your Margin Investment Account on a mark to market basis;
- (c) You will not be permitted to withdraw monies or assets from your Margin Investment Account where such withdrawal would cause the equity in your Margin Investment Account to fall below 110%, or any other limit as prescribed by the Applicable Laws or as reasonably determined by Robinhood Singapore;
- (d) Where the equity in your Margin Investment Account is 110% or less, you may not be permitted by Robinhood Singapore to effect any transactions through your Margin Investment Account;
- (e) Robinhood Singapore shall have the right to reduce, suspend, cancel or vary, and from time to time review the provision of any services provided through your Margin Investment Account, and is under no obligation to make or continue to make available the foregoing to you at any time; and
- (f) All transactions undertaken in your Margin Investment Account shall also be subject to the constitution, rules, regulations, customs and usages of the relevant exchange or

market and its clearing house, if any, upon which such transactions are executed.

You acknowledge that it is your duty and responsibility to ensure that your Margin Investment Account complies with the applicable Margin Requirements, which will be notified to you on the Platform or such other manner as Robinhood Singapore deems appropriate from time to time.

Robinhood Singapore may (but is not obliged to) make Margin Calls on you, either orally, in writing, electronically, or in such other manner as Robinhood Singapore deems appropriate in its discretion. Any Margin Call made must be fully met by you within the designated time as Robinhood Singapore may prescribe or otherwise notify. You agree and acknowledge that even if Robinhood Singapore has made a Margin Call on you, Robinhood Singapore may exercise any of its legal rights to protect its financial interests before the time specified to meet the Margin Call has elapsed and is not obliged to forestall the exercise of any of such rights.

## **9. Sales/Short Sales.**

- (a) You promise to deliver all investment products sold in your Margin Investment Account and to provide collateral of a type and amount acceptable to Robinhood Singapore for all short sales in your Account. Robinhood Singapore requires that an investment product be held in your Margin Investment Account prior to the acceptance of a sell order with respect to such investment product unless the order is specifically designated as a "short sale." If an investment product is not held in your Margin Investment Account and a sell order is processed, you must promptly deliver such investment product to Proceeds of a sale will not be paid to you or released into your Margin Investment Account until Robinhood Singapore has received the investment product in good deliverable form, whether from a transfer agent or from you and the settlement of the investment product is complete. If the investment product is not received on or before settlement date, or as market conditions warrant, Robinhood Singapore may in its sole discretion purchase the investment product on the open market for your Margin Investment Account and may liquidate and close out any and all investment products in your Account in order to pay for such purchase. In the event an investment product is bought in, you will be responsible for all resulting Losses incurred by Robinhood Singapore.
- (b) Robinhood Singapore for receipt in good deliverable form on or before the settlement

date. Any order accepted without negotiable certificates or positions in your Margin Investment Account will be subject, at Robinhood Singapore's sole discretion, to cancellation or buy-in. To ensure this will not occur, you agree to only place sell orders for investment products owned by you and held in your Margin Investment Account at the time your order is placed.

- (c) You understand that you may execute short sales only in a Margin Investment Account and that such execution must comply with applicable short sales rules and such margin requirements as may be imposed by Robinhood Singapore from time to time. You agree to specifically designate any order to sell an investment product which you do not own as a short sale, and understand that Robinhood Singapore will mark such order as a short sale. You agree that any order which is not specifically designated as a short sale is a sale of investment products owned by you, and that you will deliver the investment products on or before settlement date, if not already in the account. If you should fail to make such delivery in the time required, Robinhood Singapore is authorized to borrow (or re-borrow after a recall notice) or purchase such investment products as necessary to make delivery for the sale, and you agree to be responsible for any Loss you may thereby sustain, or which you may sustain as a result of your inability to borrow such investment products.
- (d) **Stock Borrow Fees for Short Selling:** You also understand that Robinhood Singapore may charge you fees associated with borrowing (or re-borrow following a recall notice) or purchasing investment products as a result of short selling. If you have an open short position in your Account, whether it is established through short selling, option exercise or assignment, account transfer, or otherwise, Robinhood Singapore can charge a Stock Borrow Fee. The fee is calculated as the end of day short market value, multiplied by the quoted interest rate, divided by 360. This Stock Borrow Fee is subject to change on a daily basis and can be charged as long as you hold the open short position. The daily fees will be aggregated on a monthly basis and will appear on your account statement. The interest rate charged will vary depending on the supply and demand for the particular investment product in the securities lending market. You understand that Robinhood Singapore can seek to charge you any rate consistent with Robinhood Singapore or any relevant Affiliate's view of competitive necessities, as will be notified by you in the Fee Schedule as amended from time to time.

- (e) You acknowledge and agree that you are responsible for complying with any Applicable Laws in relation to the short selling of capital market products, including but not limited to any reporting obligations.
- (f) You also acknowledge and agree that:
- (1) In lending you any investment product, Robinhood Singapore is acting in a principal capacity;
  - (2) Any collateral provided by you with respect to any investment product borrowed shall be provided in cash, and throughout the period that these products are borrowed, have a value not less than 100% of the market value of the products borrowed (as determined by Robinhood Singapore at its sole discretion), and you shall, on Robinhood Singapore's demand, provide additional collateral in cash to address such deficiency by such time specified by Robinhood Singapore, failing which Robinhood Singapore has the right to, without notice to you, appropriate any collateral provided and to close off any short sell positions accordingly;
  - (3) Title and interest to any collateral or loaned investment products shall pass on delivery or redelivery, and may take place by Robinhood Singapore crediting or debiting your Margin Account;
  - (4) You shall pay and deliver to Robinhood Singapore a sum of money or property equivalent to such income that you would have been entitled to receive had such investment products not been loaned to you and had been retained by Robinhood Singapore, subject to any deductions or withholding taxes as required by Applicable Laws;
  - (5) All investment products borrowed shall be marked to market on each business day; and
  - (6) For avoidance of doubt, all obligations owing from you to Robinhood Singapore under this clause are not subject to set-off, but Robinhood Singapore may set-off any obligations owing from Robinhood Singapore to you.

**10. Liquidation.** In the event of your death, or in the event the margin in any Margin Investment Account in which you have an interest shall, in Robinhood Singapore's discretion, become unsatisfactory or be deemed insufficient, or in the event that Robinhood Singapore believes that it

has become obliged to do so in accordance with Applicable Laws, Robinhood Singapore is hereby authorized to:

- (a) sell any or all securities or other Property which Robinhood Singapore may hold for you;
- (b) buy any or all securities and other Property which may be short in such accounts; or
- (c) 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 that any prior demand or notice shall not be a waiver of Robinhood Singapore's rights provided herein. Robinhood Singapore shall have the discretion to determine which securities and other Property are to be sold and which orders or contracts are to be closed. Any such sales or purchases may be made at Robinhood Singapore's discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and Robinhood Singapore may be the purchaser for its own account.

**11. 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 Singapore. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by its authorised representative. This Agreement and all provisions shall ensure to the benefit of RHSG's successors, whether by merger, consolidation or otherwise. RHSG shall not be liable for losses caused directly or indirectly by any events beyond RHSG'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. RHSG may transfer the accounts of the Customer to RHSG's successors. This Agreement shall be binding upon the heirs, executors, administrators, and successors.

**12. Predispute Arbitration Clause.** This Margin Account Agreement is subject to the Customer Agreement which contains a voluntary predispute arbitration clause. By signing this agreement and opening a Margin Account, the Customer acknowledges and agrees they are bound by the terms of the Customer Agreement, including the voluntary arbitration agreement per the Customer Agreement.

**13. BY E-SIGNING THIS AGREEMENT, THE CUSTOMER AGREES TO ALL TERMS OF THIS MARGIN ACCOUNT AGREEMENT AND ACKNOWLEDGES THE FOLLOWING: (1) THAT THE CUSTOMER’S MARGIN ACCOUNT SECURITIES MAY BE BORROWED BY RHSG OR LOANED TO OTHERS; (2) RECEIPT OF A COPY OF THIS AGREEMENT AND A COPY OF THE MARGIN DISCLOSURE STATEMENT; AND (3) THAT THIS AGREEMENT CONTAINS A VOLUNTARY PRE-DISPUTE ARBITRATION CLAUSE IN SECTION 7 ON PAGE 2. FURTHERMORE, THE CUSTOMER AGREES TO HAVE RECEIVED AND REVIEWED THE MARGIN DISCLOSURE STATEMENT.**

Robinhood Singapore Pte. Ltd. (“RHSG”) (Reg. No. 202416011D) is licensed by the Monetary Authority of Singapore as a capital markets services licensee permitted to deal in capital markets products and does not provide tax, legal, or investment advice or recommendations. Products and services offered in Singapore are provided by RHSG, and nothing in the published material constitutes an offer or solicitation to conduct business in any other jurisdiction.