

Robinhood Asset Management, LLC Advisory Agreement

1. Introduction

This Advisory Agreement, amended and restated as of the effective date hereof, (“Agreement”) sets out the terms and conditions for Robinhood Asset Management, LLC’s (“Robinhood Asset Management”) provision of advisory services (“Services”) to you. In this Agreement, “Client”, “you”, or “your” (or similar) refer to the Account owner and “we”, “us” or “our” (or similar) refer to Robinhood Asset Management. This Agreement forms the entire agreement between Robinhood Asset Management and you concerning the Services. This Agreement is a legal agreement and it is important that you carefully read and understand its terms before agreeing to it.

Robinhood Asset Management’s Services include discretionary investment management of the Robinhood Financial LLC (“Robinhood Financial”) account that is covered under this agreement (each, an “Account”). This means that Robinhood Asset Management will manage your Account, including by directing the investment of assets in your Account. Robinhood Asset Management may also offer additional non-discretionary investment advice and education as parts of its Services.

2. Account Opening

To become a Robinhood Asset Management client, you must first:

- Maintain a self-directed taxable brokerage account with Robinhood Financial and Robinhood Securities, LLC (“Robinhood Securities”), which requires, among other steps, that you separately accept and execute the Robinhood Financial LLC & Robinhood Securities, LLC Customer Agreement, and be a Robinhood Financial customer in good standing. Robinhood Securities is a fully-disclosed clearing broker-dealer that provides clearing, settlement, and trade execution services for Robinhood Financial.
- Accept and execute this Agreement.
- If your intended Account is an Individual Retirement Account (IRA), you are required to agree to the Traditional IRA Custodial Account Agreement or the Roth IRA Custodial Account Agreement with Robinhood Financial and Robinhood Securities, and agree and execute the Supplemental Limited Margin Agreement.

- If your intended Account is a taxable Account, you are required to agree to the Robinhood Financial LLC & Robinhood Securities, LLC Customer Agreement with Robinhood Financial and Robinhood Securities (“RHF-RHS Customer Agreement”), and agree and execute the Robinhood Customer Margin Account Agreement.
- Acknowledge receipt of Robinhood Asset Management’s Form ADV Part 2 and Part 3, Robinhood Asset Management's Privacy Notice, and the Robinhood Financial Entities Privacy Statement.
- Acknowledge that by executing this agreement you are also agreeing to participate in the IntraFi Network Deposit Sweep Program, as offered by Robinhood Securities, LLC and Robinhood Financial LLC. The sweep program is a requirement of the account and you may not opt out.
- Provide an active and functional email address to receive information related to your Account.
- Answer questions about yourself, including your age, financial situation, level of financial sophistication, investment experience, risk tolerance, and financial goals. If the Account is a Joint Account, both owners must answer the above questions about themselves and the Account.

CLICKING OR TAPPING “SUBMIT APPLICATION”, “AGREE” OR ANY SIMILAR BUTTON OR ACKNOWLEDGEMENT AS PART OF THE APPLICATION PROCESS, IS LEGALLY EQUIVALENT TO MANUALLY SIGNING THIS AGREEMENT, AND YOU WILL BE LEGALLY BOUND BY THIS AGREEMENT WHEN YOU CLICK OR TAP SUCH BUTTON.

Upon meeting these requirements, Robinhood Asset Management will review your request, and in its sole discretion, will notify you via the Robinhood mobile application(s) (each, an “App”) or website, or email, if your request has been approved, and the date of this approval is the Effective Date.

The value of settled assets in your Account must be at least \$50 to initiate the Services (“Account Minimum”). Robinhood Asset Management will not manage or make trades in your Account until the Account Minimum is met. You may fund your Account by an eligible cash deposit or by transferring assets from another qualified account. If you transfer securities into the Account, Robinhood Asset Management may sell or exchange all or part of them based on the allocations in your portfolio. The Services are initiated, and Robinhood Asset Management will begin trading, upon settlement of funds in the account for trading purposes, which generally occurs within one to three business days following deposit. Funds will be available for withdrawal upon full settlement in the account, which occurs after such deposit clears internal fraud controls. Full settlement for withdrawal purposes generally occurs within seven business days following deposit.

If the Account is not funded within 120 days of the Effective Date, Robinhood Asset Management may terminate the Agreement and request that Robinhood Financial close the Account.

To the extent that your Account is an IRA, all IRA contributions count toward your annual limit. If you make contributions to external IRA(s), you should factor in those amounts when contributing to your Account. Robinhood Asset Management does not track contributions to external IRA(s).

You acknowledge that, because your Account is managed by Robinhood Asset Management and is not a self-directed account, certain account features described in your Robinhood Financial LLC & Robinhood Securities, LLC Customer Agreement are not applicable or otherwise unavailable to your Account.

3. Delegation of Authority

As of the Effective Date, you delegate to Robinhood Asset Management all of your powers, responsibility, and authority with regard to the investment, re-investment, management, and allocation of your Account, and you appoint Robinhood Asset Management as agent-in-fact with full authority to buy, sell, or otherwise effect transactions in your Account, without your notice or approval, including deducting the Robinhood Asset Management Management Fee (defined below).

You authorize Robinhood Asset Management to direct the withdrawal of funds from your Account if there is a debit in another Robinhood Financial account held in your name and such other account has insufficient assets to cover such debit.

4. Discretionary Investment Management

Robinhood Asset Management manages your portfolio with a risk level that is appropriate for you based on your Investor Profile (defined below). The portfolios will generally only include exchange-traded funds (ETF) for Accounts that are under \$500 in total value. Accounts with a total value of at least \$500 may include individual stocks. If at any point the managed portfolio value in your Account is \$500 or more (and therefore may be invested in ETFs and individual stocks) but then falls to an amount under \$500, Robinhood Asset Management may, in its sole discretion, change your managed portfolio to an ETFs only allocation.

Robinhood Asset Management requires Clients to provide specific information in order to build a client's investment and risk profile ("Investor Profile") applicable to each Account. This information may include a client's financial situation, investment experience, risk tolerance, and financial goals (among other factors) to assess a client's appropriate investment strategy and allocation. You are required to keep this information up-to-date and accurate, and you must promptly update this information if it changes. You agree to confirm information is accurate and current at least once per year. We may terminate our advisory relationship if you do not confirm your investor profile information.

If a Client has multiple Accounts, Robinhood Asset Management will manage each Account separately and in accordance with the Client's Investor Profile for each separate Account. If your Account is a joint Account ("Joint Account"), Robinhood Asset Management will require that both Clients (each, a "Joint Account Holder") submit and maintain active Investor Profiles, though one Joint Account Holder (the "Primary Joint Account Holder") will be responsible for providing certain Investor Profile information on behalf of both Joint Account Holders. Such information provided by the Primary Joint Account Holder will be deemed representative of, and binding on, each Joint Account Holder. Robinhood Asset Management will manage the Joint Account in accordance with the Investor Profile information as provided by and on behalf of each Joint Account Holder, as applicable.

Robinhood Asset Management will monitor your Account regularly and may in its sole discretion determine that your Account requires an update to its allocations.

Robinhood Asset Management will allocate a certain percentage of the Account to cash (typically less than 1% of the Account's value, though the amount may vary). This cash allocation is intended to ensure sufficient liquidity for payment of fees and expenses (including Robinhood Asset Management's management fee), to cover potential price changes when placing orders, to facilitate transfer requests, and other matters related to your Account. You acknowledge your understanding that Robinhood Asset Management allocates a portion of your portfolio to cash for the purposes of flexibility and for paying fees related to your Account. You further acknowledge that your cash will be "swept" each day into a bank deposit program pursuant to your agreement with Robinhood Financial and Robinhood Securities, and that the management and administration of any cash in your Account is NOT a part of the advisory services provided by Robinhood Asset Management under this agreement. Robinhood Asset Management takes no responsibility for the operation of your Account's cash sweep feature. Robinhood Asset Management makes no assurance that the annual percentage yield paid to Client pursuant to this cash sweep feature will be the same as that paid to other customers of Robinhood Financial and Robinhood Securities in connection with accounts that are not managed by Robinhood Asset Management.

Robinhood Asset Management will accept reasonable investment restrictions (up to 3 single stock restrictions) that you request in your Account. Robinhood Asset Management will not accept investment restrictions that it determines in its sole discretion are not reasonable or otherwise impairs its ability to manage your Account in accordance with Robinhood Asset Management's fiduciary duties.

Robinhood Asset Management will not have discretionary authority for any of your assets held outside of your Account.

If a Client transfers outside assets into their Account, Robinhood Asset Management may sell all or some of these assets in order to build a portfolio for the Client. These sales may incur capital gains and the Client represents via this Agreement that they understand and consent to these transactions and payment of any capital gains taxes caused by these sales. Under certain circumstances and when in the best interest of the Client, Robinhood Asset Management will delay or avoid such sales. For example, Robinhood Asset Management may wait to rebalance Client's portfolio following a transfer of assets into the Account until tax lots are available. In addition, in order to avoid causing taxable capital gains, Robinhood Asset Management may retain ETFs that Client transfers into the Account where such ETFs are sufficiently similar to those Robinhood Asset Management would otherwise acquire for the Account. In each case, Client's portfolio may perform differently than if Robinhood Asset Management had not taken such measures, and Robinhood Asset Management makes no assurance that any tax savings will offset any differences in performance. If a Client transfers cash out of their Account, Robinhood Asset Management may sell some or all of the positions in a Client's Account to facilitate this request.

Client acknowledges that incorporating transferred assets into the Account, complying with reasonable investment restrictions, or otherwise assisting Client with requests related to their Account, may, in certain circumstances, prevent or delay Robinhood Asset Management in rebalancing the Account, which will impact asset allocation and may impact performance.

If a Client's request to transfer some of the assets from their Account is unsuccessful, the Client will receive a communication from Robinhood Asset Management, or its affiliate, notifying them of this failure, and Robinhood Asset Management will resume the management of such assets.

If the Account is a taxable account, Robinhood Asset Management will seek to consider tax efficiency when managing the Account (including as discussed above with respect to transfers of assets into the Account), but this will be one of several factors that Robinhood Asset Management takes into consideration when managing your Account. Robinhood Asset Management does not seek to minimize tax gains or maximize tax losses, particularly where

these goals come into conflict with creating and managing a portfolio that is in the Client's best interest.

5. Trade Execution

Robinhood Asset Management will, when possible, give instructions to aggregate orders for the purchase or sale of securities on behalf of its Clients for the purpose of minimizing costs and seeking best execution. If an aggregated order is partially filled, it will be allocated to Clients pro rata. Aggregate orders will be allocated to Clients using an average price. Orders may also be submitted individually and certain Client trades may be executed before or after others, at different prices, based on prevailing market conditions.

Robinhood Asset Management will submit trade instructions based in dollars or shares to Robinhood Financial, which could result in the purchase or sale of fractional shares. Robinhood Securities will then aggregate such orders and send them directly to a market maker for execution in an agency capacity. Fractional shares are generally unmarketable and illiquid outside of your Robinhood Financial account, and must be liquidated in the event that the account is transferred outside of Robinhood Financial. In the event of a transfer of the assets to another account outside of Robinhood Financial in connection with a Termination (as defined in Section 11 herein) you hereby authorize Robinhood Asset Management to instruct Robinhood Financial to sell fractional shares as necessary and transfer any resultant cash to subsequent custodian. Further, the number of brokerages that can facilitate fractional trades for Robinhood Asset Management is limited, and there is no guarantee that this trade routing system will continue unchanged. Robinhood Asset Management's processes concerning trade routing, and fractional shares process generally, may also change over time, which may also affect you.

Robinhood Securities will deliver to you trade confirmations at the end of each day trading activity has occurred in your Account. You may view trade confirmations at any time by accessing your Account via the Robinhood App or website.

For Robinhood Asset Management to manage your Account, if it is an Individual Retirement Account, you are required to agree to the [Supplemental Limited Margin Agreement](#) so that Robinhood Asset Management may rebalance your portfolio by selling and buying positions before trades have settled. You will not be charged a separate fee for such trades and you will incur no margin balance as a result of such trades. If your Account is a taxable account, you are required to agree to the [Robinhood Customer Margin Account Agreement](#) so that Robinhood Asset Management may rebalance your portfolio before trades are settled.

6. Custody of Assets

You are required to hold assets in your Account with Robinhood Financial and to appoint Robinhood Securities as custodian of your Account pursuant to a separate Robinhood Financial LLC & Robinhood Securities, LLC Customer Agreement. Robinhood Asset Management will have no authority to withdraw cash or assets from your Account without your permission, except to deduct your Account to pay management fees and as set forth in Section 3 herein. Robinhood Asset Management shall not be liable to you for any act, conduct or omission by Robinhood Financial and/or the Robinhood Securities in their capacity as broker or custodian.

Robinhood Securities will deliver to you account statements detailing transaction activity in your Account on a monthly basis. All of your Account statements are available to you at any time by logging into your Account through the Robinhood App or website.

7. Non-Discretionary Investment Advice

From time to time, on an occasional and incidental basis, Robinhood Asset Management may provide non-discretionary investment advice or general financial advice to you concerning either assets in your Account, any other financial services account whose information you share with Robinhood Asset Management, or other financial topics. You acknowledge that this investment advice or financial advice is non-discretionary, and that you have the sole authority on whether to act on this advice. You further acknowledge that this advice is based on information that you provide to Robinhood Asset Management, and that you have the responsibility to provide accurate information and to update such information when it becomes inaccurate. Robinhood Asset Management is under no obligation to provide such non-discretionary advice in connection with the Services.

8. Promotions Programs

Robinhood Asset Management will, from time-to-time, offer promotions or other special offers to clients. You agree to the terms or conditions of any such programs offered by Robinhood Asset Management in which you choose to participate. Such programs include those that Robinhood Asset Management offers to its clients who are also subscribers to Robinhood Gold.

Without limiting the foregoing, Client acknowledges and agrees that any promotions or other special offers that Client receives in connection with their status as customers of Robinhood

Financial, Robinhood Securities, or any other affiliate of Robinhood Asset Management, including those offered to such customers who are also subscribers to Robinhood Gold, are not offered by Robinhood Asset Management and thus are not within the scope of this Agreement. Such promotions or other special offers include those the Client receives because they are customers of such affiliates for any reason, including as a result of opening an account with Robinhood Financial to be managed by Robinhood Asset Management.

9. Your Representations

You represent and warrant the following:

- You agree to verify the information that you have provided to Robinhood Asset Management, Robinhood Financial, and Robinhood Securities concerning your personal and financial information and investor profile, to inform us immediately of any changes or inaccuracies, and to review and confirm the accuracy of such information at least once a year.
- Your execution of this Agreement, and the performance of your obligations hereunder, do not conflict with or violate any obligations by which you are bound, whether arising by contract, operation of law, or otherwise.
- You own all property deposited into this Account free and clear of any encumbrance, and no restriction exists on the disposition of such property.
- You are a United States resident with a United States residential mailing address, and you are at least 18 years of age and have a taxpayer identification number.
- You are in receipt of Robinhood Asset Management's Form ADV Parts 2A, 2B, and 3 (Form CRS).
- You acknowledge that the email address you provide to Robinhood Asset Management is accurate, and you agree to update this email address promptly if it changes.
- You agree to electronic delivery of all communications and documents associated with your Account, including as applicable trade confirmations, monthly statements, agreements, account profile, prospectuses, proxy statements, annual and semiannual reports, tax forms, and any other regulatory or non-regulatory communication, sent to your attention via electronic delivery.
- You are in receipt of the Robinhood Financial Entities Privacy Statement and Robinhood Asset Management Privacy Notice.
- You understand and acknowledge that investing involves risk, and that the value of your portfolio will fluctuate.
- You will review prospectuses for investments in your Account.

10. Fees

Robinhood Asset Management specifies the annual management fee rate it charges for the Services provided to Client under this Agreement (the “Management Fee”) and posts the Management Fee on the App. The Management Fee is charged as a percentage of the assets in the Account, which includes amounts allocated to cash. The calculation is based on the net portfolio value of your Account for each month, beginning on the first day of trading in the Account. Robinhood Asset Management calculates a daily management fee, which is equal to the daily closing value of the net assets in the account multiplied by the daily fee rate. The daily fee rate is calculated by dividing the annual asset-based fee rate by 365, or 366 in any leap year. The management fee for the calendar month is equal to the sum of the daily fees calculated during that month.

For clients with an active subscription to Robinhood Gold, LLC. (each, a “Gold Subscriber”), the Management Fee is charged only on account values between \$0 and \$100,000 as of the daily calculation of the Management Fee. To the extent the value of a Gold Subscriber’s Robinhood Asset Management-managed account exceeds \$100,000 as of the daily calculation of the Management Fee, Robinhood Asset Management will calculate such Management Fee using a portfolio value of \$100,000.

In general, Robinhood Asset Management will deduct the Management Fee directly from your account at the beginning of each month, payable in arrears. The first fee will be deducted at the beginning of the next month after the date on which your Account begins to accrue fees. In addition to this Management Fee, assets in your Account may be subject to additional fees, such as operating fees of investment companies. Information about these fees can be found in the prospectuses of any investment companies in your Account. You will also bear certain fees under the RHF-RHS Customer Agreement. Any such fees are separate and distinct from the Management Fee.

Robinhood Asset Management will promptly notify Client of any increase or decrease in the Management Fee. A change in the Management Fee will be effective for the Account starting in the next month that begins at least 30 days after Robinhood Asset Management sends or posts such notice. Robinhood Asset Management reserves the right, in its sole discretion, to negotiate, reduce, or waive the Management Fee for certain client accounts for any period of time determined solely by Robinhood Asset Management, including in connection with promotions or other special offers. In addition, Robinhood Asset Management may reduce or waive its fees for the accounts of some clients, including in connection with promotions or other special offers, without notice to, or fee adjustment for Client. Robinhood Asset

Management may, in its sole discretion, amend or terminate any reduction or waiver of the Management Fee.

If, for any reason, there is insufficient cash available in the Account to cover the Management Fee at the time it is charged, Robinhood Asset Management, in its sole discretion, may cause the sale of some assets in order to make available sufficient cash to allow the Management Fee to be deducted from the Account.

In connection with termination of this Agreement pursuant to Section 11 herein, Robinhood Asset Management will collect a final Management Fee for services rendered prior to such termination.

11. Termination

You may terminate this Agreement at any time without penalty. There is no fee for termination. The Management Fee will be charged on a pro rata basis at termination to cover the partial month of services rendered prior to termination. To terminate the Agreement, you may: (a) request a distribution, transfer, or withdrawal of all of the assets of the Account; (b) request a full transfer of the securities in the Account to another brokerage firm through the Automated Customer Account Transfer Service (ACATS); or (c) request a transfer of all of the assets in the Account to a Robinhood Financial account that is not managed by Robinhood Asset Management (each, a "Termination"). The Termination will be effective upon the successful completion of the transfer, withdrawal, or distribution, as applicable. Note that Robinhood Financial charges a fee for an ACATS transfer out to another brokerage firm. Without limiting the foregoing, Robinhood Asset Management reserves the right to treat as a Termination any distribution, transfer, or withdrawal request that will result in the Account balance dropping below the Account Minimum. In such cases, Robinhood Asset Management may treat the request as a request to distribute, transfer, or withdraw all of the assets of the Account.

Robinhood Asset Management will stop managing the assets in the Account as soon as practicable after it receives a completed Termination request, but it may place trades or direct transactions in the Account necessary to effect the Termination. Trades and transactions necessary to effect the Termination will generally be completed within 3 business days after Robinhood Asset Management receives the request.

If transactions to give effect to your Termination request are not successful, you will receive a notification from Robinhood Asset Management, or its affiliate, of this failure. Robinhood Asset Management will not trade in the Account for approximately 3 business days following this notification, with the understanding that you may re-initiate the Termination. However, if you

cancel a Termination prior to completion of the transactions, Robinhood Asset Management will continue to manage the assets remaining in the Account.

Robinhood Asset Management, in its discretion, may terminate this Agreement any time for any reason, including, but not limited to, violations of this Agreement, or the RHF-RHS Customer Agreement, failure to maintain an active and functional email address, fraud or suspected fraud, failure to maintain the Account Minimum, returned or failed ACHs, heightened client risk factors, failure to maintain a Robinhood Financial account in good standing, or a failure to maintain an active Investor Profile. Fees will be charged as described in Section 10. If Robinhood Asset Management terminates this Agreement, you will be requested to initiate a Termination and your account will be placed under restrictions, as described in Section 20. Client understands and agrees that upon Termination of this Agreement by Robinhood Asset Management, Robinhood Asset Management may determine to liquidate immediately all holdings in the Account, and subject to Section 13 hereof, Robinhood Asset Management shall not be liable to Client to any consequences of such liquidation.

Notwithstanding the foregoing, no Management Fees will be charged if the Client initiates a Termination within 10 days following the day of the initial trade in their Account.

Upon termination of this Agreement, Sections 10 (only as to fees accruing prior to termination), 11 and 13-18 shall survive such termination.

12. Event of Death or Incapacity

Client agrees that in the event of the death or incapacity of the Client, the Client or any executor, guardian, attorney-in-fact, or other legal representative of Client or Client's estate, or the Client's survivor or survivors, will promptly give Robinhood Asset Management written notice of such event. Robinhood Asset Management may require additional documentation before giving effect to such written notice.

Upon giving effect to written notice of Client's death or incapacity, if the Client is not a Joint Account Holder, Robinhood Asset Management will commence termination of this Agreement pursuant to Section 11 herein. As applicable, the Client, or the estate of the deceased Client shall be liable, and each survivor shall continue to be liable, jointly and severally, to Robinhood Asset Management for any Management Fees accrued for Services provided by Robinhood Asset Management before receipt by Robinhood Asset Management of the written notice of the death or incapacity of the Client, and for all other obligations pursuant to this Agreement. Such notice shall not affect Robinhood Asset Management's rights under this Agreement to

take any action that Robinhood Asset Management could have taken if such events had not occurred.

13. Limitation of Liability and Indemnification

Except as otherwise provided by law, Robinhood Asset Management or any of its affiliates or respective partners, officers, directors, employees or agents (collectively, "Indemnified Parties") shall have no liability for, and you agree to indemnify, defend and hold harmless the Indemnified Parties from, all losses, expenses, damages, liabilities, charges, and claims of any kind or nature whatsoever (including without limitation any legal expenses and costs and expenses relating to investigating or defending any demands, charges and claims) (collectively, "Losses") incurred by virtue of acting on instructions of Client with respect to any Accounts, except to the extent that such Losses are actual losses of the Client proven with reasonable certainty and are the direct result of an act or omission taken or omitted by Robinhood Asset Management during the term of this Agreement which constitutes negligence or malfeasance, violation of applicable law, bad faith, or disregard of their respective obligations under this Agreement or as otherwise may be provided by law. Without limitation, the Indemnified Parties shall not be liable for Losses resulting from or in any way arising out of (i) any action of Client, its previous advisers or other agents, any investment product or its affiliates or agents, or any third party broker or agent utilized by an investment product to effect transactions for the Account; (ii) force majeure or other events beyond the control of Robinhood Asset Management, including without limitation any failure, default or delay in performance resulting from government restrictions, regulatory requirements or actions, exchange market rulings, suspension of trading, acts of war, credit losses, reduced liquidity, elevated market volatility, computer or other electronic or mechanical equipment failure, unauthorized access, strikes, failure of common carrier or utility systems, severe weather or breakdown in communications not reasonably within the control of Robinhood Asset Management or other causes commonly known as "acts of God"; (iii) taxes, fines, or penalties payable by Client or any third-party; (iv) special, consequential, or incidental damages; (v) any misstatement or omission in third-party investment product descriptions, marketing materials, organizational documents, disclosure documents, or any other documents; (vi) the transfer process or ACAT process, including Losses occurring between the time that a transfer request is rejected and Client's receipt of the rejection; (vii) the imposition of restrictions on the Account pursuant to Section 20 of this Agreement; or (viii) market conditions or investment performance unrelated to any violation of this Agreement by Robinhood Asset Management or Robinhood Asset Management's negligence or malfeasance, violation of applicable law, bad faith, or disregard of its obligations under this Agreement or as otherwise may be provided by law. Client further agrees and acknowledges that all transactions are at Client's risk and that the Indemnified Parties are not

guaranteeing, or otherwise making representations with respect to, the performance of the Account. This indemnity shall be binding upon Client's heirs, successors, and assigns.

For the avoidance of doubt, nothing in this Agreement shall constitute a waiver or limitation of Robinhood Asset Management's fiduciary duties or of any rights that Client may have under any federal or state securities laws, except to the extent lawfully modified in this Agreement.

Robinhood Asset Management's Services are limited to those outlined in this Agreement. Robinhood Asset Management does not provide legal, accounting, estate planning, or tax advice. Robinhood Asset Management does not make recommendations regarding rollovers or transfers, and you understand that any rollover or transfer of assets into the Account is self-directed and Robinhood Asset Management did not recommend or solicit such a transfer or rollover. Robinhood Asset Management is not responsible for the supervision or management of any assets outside of the Account.

Although considerable effort is expended to make the platform and other operational and communications channels available around the clock, Robinhood Asset Management does not guarantee that these channels will be available and error free every minute of the day. Interruptions of service due to maintenance, platform changes or system failures may occur. ROBINHOOD ASSET MANAGEMENT, ITS AFFILIATES, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, AND THE PROVIDERS WILL NOT BE RESPONSIBLE TO YOU OR TO THIRD PARTIES FOR ANY LOSSES YOU INCUR (MEANING CLAIMS, DAMAGES, ACTIONS, DEMANDS, INVESTMENT LOSSES, OR OTHER LOSSES, AS WELL AS ANY COSTS, CHARGES, ATTORNEYS' FEES, OR OTHER FEES OR EXPENSES) BY REASON OF SUCH INTERRUPTIONS OF SERVICE, EXCEPT WHERE SUCH LOSS RESULTS FROM VIOLATION OF THIS AGREEMENT, APPLICABLE RULES, OR APPLICABLE STANDARDS OF CONDUCT. THIS PROVISION DOES NOT RESTRICT OR LIMIT IN ANY WAY YOUR ABILITY TO BRING ANY CLAIM IN ANY FORUM, INCLUDING IN ARBITRATION, AGAINST ROBINHOOD ASSET MANAGEMENT THAT YOU WOULD OTHERWISE BE ENTITLED TO BRING.

14. General Provisions

Robinhood Asset Management may amend this Agreement at any time, and will provide reasonable notice to you by updating this Agreement on the Robinhood website and App, and your continued participation in Robinhood Asset Management's Services shall signify your acceptance of the updated Agreement. You may not assign this Agreement, and Robinhood Asset Management may not assign this Agreement (within the meaning of the Investment Advisers Act of 1940) without your consent. This Agreement is binding on your heirs, agents,

and others. This Agreement constitutes the final, complete, and entire agreement between the parties, and supersedes all prior and contemporaneous understandings or agreements of the parties. The captions and headings in this Agreement are for convenience only and shall not be used in construing or interpreting the Agreement. If any part of this Agreement is found to be invalid or unenforceable, it shall not affect any other part of this Agreement, which will continue in full force and effect. Each party acknowledges that, in executing this Agreement, they had the opportunity to seek the advice of independent legal counsel, and that they have read and understood the terms and conditions of this Agreement.

15. Confidentiality

Except as required by law or requested by regulatory authorities, or as otherwise permitted by Robinhood Financial Entities Privacy Statement, Robinhood Asset Management agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to Robinhood Asset Management. Notwithstanding any in this Agreement to the contrary, we may share your non-public personal and financial information with Robinhood Financial and other affiliates of Robinhood Asset Management and may use such information from such affiliates in connection with providing the Services. For more information please refer to the Robinhood Financial Entities Privacy Statement.

You agree to maintain in strict confidence all investment advice and other non-public information that you receive from Robinhood Asset Management connection with the Services. You agree that you have a limited right to use such information only in connection with your personal, non-commercial use of the Services, and not any other use (e.g., competitive, commercial, or journalistic).

16. Governing Law

To the extent not inconsistent with federal law, this Agreement is governed by the laws of the State of California (regardless of the choice of law rules thereof).

17. Communications

Robinhood Asset Management may send communications to you at your mailing address, email address, or phone number. You hereby consent to receive such communications, including commercial or marketing messages and push or text notifications. You agree to

receive electronic communications from Robinhood Asset Management via the Robinhood App and website. You are responsible for the fees associated with internet or App access or usage.

All notices, requests, and other communications under this Agreement shall be in writing and effective upon receipt. Notices to the client shall be sent by email to the client's email address of record. Notices to Robinhood Asset Management shall be sent by email to support@robinhood.com.

18. Arbitration

Any dispute, claim or controversy arising out of or relating to the advisory services provided by Robinhood Asset Management, this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate (each a "Dispute"), shall be **resolved solely by binding, individual arbitration rather than a class, representative or consolidated action or proceeding**. You further agree that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this Agreement, and that each party is waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of this Agreement.

(a) Exceptions. As limited exceptions to mandatory arbitration as set forth in this Section, the parties each retain the right to seek injunctive or other equitable relief from a court to prevent (or enjoin) the infringement or misappropriation of our intellectual property rights.

(b) Conducting Arbitration and Arbitration Rules. The arbitration will be conducted by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules (the "AAA Rules") then in effect, except as modified by this Agreement. The AAA Rules are available at www.adr.org or by calling 1-800-778-7879. A party who wishes to start arbitration must submit a written Demand for Arbitration to AAA and give notice to the other party as specified in the AAA Rules. The AAA provides a form Demand for Arbitration at www.adr.org.

If your claim is for U.S. \$10,000 or less, you may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic or video-conference hearing, or by an in-person hearing as established by the AAA Rules. If your claim exceeds U.S. \$10,000, the right to a hearing will be determined by the AAA Rules. Any arbitration hearings will take place in San Mateo County, California, unless the parties both agree in writing to a different location. You agree that the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of the terms of this Agreement.

(c) Arbitration Costs. Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules. If you prevail in arbitration you will be entitled to an award of attorneys' fees and expenses to the extent provided under applicable law.

(d) Effect of Changes on Arbitration. Robinhood Asset Management reserves the right to modify this section at any time upon 30 days' written notice to you. Any such modification shall be prospective and shall not affect previously filed claims. By keeping your Robinhood account or by continuing to use services provided by Robinhood Asset Management, you agree to and accept all terms and conditions of any modifications.

(e) Class Action Waiver. YOU AND ROBINHOOD ASSET MANAGEMENT AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, if our dispute is resolved through arbitration, the arbitrator may not consolidate another person's claims with your claims, and may not otherwise preside over any form of a representative or class proceeding. If any of the specific provisions within this Section are found to be unenforceable, the remainder of this Section shall not be affected thereby and, to this extent, the provisions of this Section shall be deemed to be severable. If there is a final judicial determination that any particular claim (or a request for particular relief) cannot be arbitrated in accordance with this Section, then only that claim (or only that request for relief) may be brought in court. All other claims (or requests for relief) remain subject to this Section.

19. Corporate Actions and Other Proxy Voting

You hereby give Robinhood Asset Management the authority to receive and vote, for any security held in your Account, solicitations for voluntary corporate actions. Robinhood Asset Management will vote on voluntary corporate actions pursuant to Robinhood Asset Management's written proxy voting policies and procedures, as described in Robinhood Asset Management's Form ADV Part 2A. You may request a copy of Robinhood Asset Management's proxy voting policies and procedures by contacting support@robinhood.com.

Except as set forth in above, Robinhood Asset Management will not vote on proxy or other issuer-related matters, and Robinhood Asset Management is not responsible for delivering such proxy or other issuer-related materials to the client. Robinhood Asset Management is not responsible for acting in any class action litigation, bankruptcy, or other legal actions relating to the securities in your Account.

20. Account Restrictions

You understand that Robinhood Asset Management reserves the right to impose, either directly or through its affiliates providing services to the Account, restrictions on your Account. Restrictions may be imposed for any reason, including but not limited to: termination of this Agreement by Client or by Robinhood Asset Management as set forth in Section 11 hereof, breach of this Agreement by Client, upon reasonable suspicion by Robinhood Asset Management of fraudulent activity (whether by the Client or by an outside party obtaining access to the Account), or as necessary for Robinhood Asset Management to comply with its legal and regulatory obligations.

Restrictions may include, without limitation, a temporary prohibition on deposits into or withdrawals or transfers out of the Account or a temporary pause on trading in the Account. Robinhood Asset Management may, in its discretion, waive Management Fees that would otherwise accrue for any period that an Account is subject to restrictions. Nothing in this Section is intended to limit the operation of terms related to account restrictions under the RHF-RHS Customer Agreement.

21. Technology-Enabled Adviser

You acknowledge via this Agreement that Robinhood Asset Management's advisory services are primarily provided in-App, and secondarily, via the Robinhood website. Robinhood Asset Management's client support primarily occurs in-App. You will not have in-person meetings or discussions of your Account.