



BY AGREEING TO THIS AGREEMENT AND OPENING OR USING AN ACCOUNT, YOU EXPRESSLY AGREE TO THE TERMS OF THIS AGREEMENT AND ANY OTHER AGREEMENTS OR TERMS INCORPORATED INTO IT. 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.

By signing this agreement with both Robinhood U.K. Ltd (“**RHUK**”) in the U.K. and Robinhood Derivatives, LLC (“**RHD**”) in the U.S. (together, “we”, “us”, or “our”) (both of which are subsidiaries of Robinhood Markets, Inc.), the undersigned client (“**Client**,” or “**you**” “**your**” or “**yours**”), consents and agrees to the terms and conditions set forth in this Robinhood Derivatives UK Client Agreement, as well as any supplemental agreements and disclosures, as amended or supplemented from time to time (collectively, the “**Agreement**”), in consideration of RHD agreeing to act as your broker in the execution, clearance or settlement of transactions in Contracts (as defined below) on your behalf, when instructed to do so by RHUK, with whom you will be interacting directly as the entity responsible for receiving and transmitting your orders to RHD.

- RHUK is registered in England and Wales as a private limited company (registered number 09908051) with its registered address at 70 Saint Mary Axe, London, EC3A 8BE. RHUK is authorised and regulated by the Financial Conduct Authority (“**FCA**”) under FRN 823590. RHUK onboards UK customers and has the lead customer relationship with UK customers in relation to their use of the RHUK app and website. RHUK introduces UK customers to Robinhood Securities, LLC (“**RHS**”) for order routing, execution, clearing, settlement, arranging custody services with regards to stocks, ADRs and options, securities lending and margin investing to eligible UK customers with margin accounts. For futures, RHUK introduces UK customers to RHD for order routing, execution, clearing, settlement and arranging custody services.
- RHD will provide order routing, execution, clearing, settlement and custody services for futures acting as agent to you from the U.S. with its registered address at 151 N Franklin St., Floor 29, Chicago, IL 60606. RHD is a registered futures commission merchant with the **CFTC** (as defined below) and **NFA** (as defined below) (NFA ID 0424278).

This Agreement is binding, as applicable, on your heirs, executors, administrators, successors, and assigns, and will inure to the benefit of RHD and our successors or assigns.

## 1. DEFINITIONS

The following terms used in this Agreement have the meanings set forth below, unless otherwise defined herein:

“**Account**” means each account that Client opens with RHD or in which it maintains an interest for the trading of Contracts that may be purchased, sold, carried, or cleared through RHD in RHD’s capacity as a futures commission merchant and means all such accounts together if Client has more than one account, unless the context requires otherwise.

“**Affiliate**” The term “Affiliate” means each entity, present or future, that controls, is controlled by, or is under common control with RHD, and includes without limitation RHUK and RHS.

“**Applicable Law**” means (i) the rules and guidance of the FCA, the US CEA and any other statute, law, including the laws of England and Wales; (ii) any regulation, rule, order or interpretation of the CFTC or of any other governmental authority; (iii) any regulation, rule or order of the NFA; and (iv) the constitution, by-laws, rules, interpretations and customs of any applicable exchange, clearing organisation or other self-regulatory organisation, in each case applicable to you or to us with respect to conduct under this Agreement.

“**CEA**” means the U.S. Commodity Exchange Act.

“**CFTC**” means the U.S. Commodity Futures Trading Commission.

“**Contracts**” means any futures or other derivatives contracts and all interests therein, including any other cash transactions or any similar interests that may be purchased, sold, carried, or cleared through RHD in our capacity as a CFTC-registered futures commission merchant.

“**Covered Parties**” means collectively the RH parties and any Third-Party Provider and each Third-Party Provider’s respective licensors, employees, distributors, or agents.

“**NFA**” means the National Futures Association, of which RHD is a member.

“**RH**” means collectively Robinhood Markets, Inc., RHD, Affiliates, and our and their respective managers, officers, directors, employees, or agents.

“**RHD Content**” means all information, tools, and services available on the Website (other than Services provided by RHD or by any third party).

“**Securities Account Client Agreement**” means the Agreement between you and RHS that governs your Linked Securities Account (defined below), as well as any supplemental agreements and disclosures related thereto as amended or supplemented from time to time.

“**Services**” means collectively the Website, any other website, platform, or related services provided by RHD or our Affiliates that enables you to place trades in your Account, excluding RHD Content.

“**Third-Party Provider**” means any third party that provides content, information, tools, or services through the Website, such as market data, reports, alerts, calculators, or financial and investment tools.

“**Website**” means RHUK’s internet website through which we offer the Services.

## 2. LINKED SECURITIES ACCOUNT

- a. Before Client may open an Account with us, Client understands and agrees that it must have and maintain a brokerage account with RHS for trading securities (the “**Linked Securities Account**”). Client further understands, acknowledges, and agrees that:
  - i. We may, without your further authorisation, automatically transfer funds from your Linked Securities Account to your Account at RHD to meet margin requirements, support any or all transactions in Contracts in your Account, or reduce a debit balance in your Account. Such funds may include margin available to you in your Linked Securities Account (thereby increasing your margin balance in that account).
  - ii. Your Account can only be funded from your Linked Securities Account, and you must initiate all outgoing transfers or payments, such as cash withdrawals, or other requests to transfer or remove funds, from your Linked Securities Account.
  - iii. If your Account holds excess cash at the end of the trading day, *i.e.*, if the cash combined with other Collateral (defined below) in your Account exceeds your margin requirements or other obligations to RHD, we may, without further authorisation from you, automatically transfer the excess cash (or a portion thereof) to your Linked Securities Account on your behalf.
  - iv. Any funds transferred to, deposited with, or otherwise held in your Linked Securities Account are governed by your Securities Account Client Agreement with RHS, and will be handled and processed in accordance with the laws and regulations governing securities broker-dealers. If you maintain a non-margin account as your Linked Securities Account, you understand that your Linked Securities Account may incur a temporary debit when, within a short period of time, you transfer funds into your Linked Securities Account and funds are transferred out of your Linked Securities Account to cover a debit in your Account at RHD.
  - v. You acknowledge and agree that RHS may receive, and retain as its own, any interest, increment, profit, gain or benefit, directly or indirectly, accruing from permitted investments (made in accordance with and subject to CFTC Regulations) of any of the funds RHS receives from you.
- b. You may elect at any time **not** to have available cash automatically transferred from your Account with us to your Linked Securities Account by contacting RHD’s Customer Support Team at [support@robinhood.com](mailto:support@robinhood.com). If you maintain a cash account in your Linked Securities Account, you understand that your Linked Securities Account may incur a temporary debit when, within a short period of time, you transfer funds into your Linked Securities Account and funds are transferred out of your Linked Securities Account to cover a debit in your Account at RHD.

- c. You agree to maintain a net liquidating balance of \$1,000.00 between your Linked Securities Account and your Account at RHD. You understand and agree that if the balance in your Account falls below the minimum net liquidating value, RHD may restrict activity in the Account in which case you will only be permitted to close out Contract positions. We reserve the right, without notice and in our sole discretion, to raise your minimum net liquidating value requirement for the Account at any time.

### 3. THE FIRMS' STATUS

RHD is registered with the CFTC under the CEA as a futures commission merchant and is a member of the NFA, and as such, may act as Client's broker for Contracts.

RHUK is authorised and regulated by the FCA (FRN 823590).

### 4. CLIENT AGREEMENTS AND ACKNOWLEDGMENTS

- a. **No Advice; No Fiduciary Relationship.** Client agrees and acknowledges that we do not provide you with any trading or investment advice of any kind, whether oral or in writing or through the Website or otherwise, including without limitation as to the nature, appropriateness, potential value or suitability of any transaction or investment strategy for your Account, and that nor do we provide you with any tax or legal advice with respect to your trading or investments of any kind. Client further agrees and acknowledges that:
  - i. You are solely responsible for all orders placed for Contracts for your Account.
  - ii. You will base all your trading decisions for your Account solely on your own evaluation of your financial circumstances, investment objectives and suitability or appropriateness for you, without relying on any information or other statements RHUK, RHD or our Affiliates may provide.
  - iii. We make no representation or warranty as to the value, merits, or suitability of any orders you place for Contracts for your Account.
  - iv. You will submit all orders for trades to RHUK directly yourself without the services of a third-party agent acting on your behalf unless you have expressly disclosed your use of such third-party agents to RHUK in writing and we have granted our advance approval.
  - v. RHD acts solely as your agent and broker in accordance with the terms of this Agreement and has no discretionary trading authority, or control over your Account, except insofar as provided for within this Agreement.
  - vi. We owe no fiduciary obligations to you and our duties and obligations to you are limited to those expressly set forth in this Agreement.
  - vii. We will act as agent and place orders on your Account on your behalf, but we will not otherwise act as an agent or a fiduciary to you.
  - viii. We have no financial or other obligations to you as principal under this Agreement in connection with any transaction in your Account.
- b. **Authorisation to Trade on your behalf.** You authorise RHD to act as your agent and purchase and sell Contracts for your Account upon your electronic, oral, or written instructions (such instructions as submitted through RHUK by you) RHD may use the services of any clearing broker or executing broker as RHD may reasonably select in connection with the execution, clearing, carrying, delivery, and /or settlement of any such transactions. You acknowledge and agree that you are bound by, and RHD may rely upon and act in accordance with, any electronic, oral, or written instructions that RHD reasonably believes to have been transmitted to RHD by RHUK on your behalf. RHD is not responsible to Client for an executing broker's inability to execute an order or its erroneous execution of an order. You authorise RHD to act as your agent and execute your orders on any exchange or other market where such business is transacted by RHD or by RHD's agent in the discretion of RHD or RHD's agent, respectively, unless RHD is otherwise instructed by RHUK following instructions submitted to RHUK by you.
- c. **Safeguarding of Your Account and Login Information.** You acknowledge that to use internet-based electronic order entry services to access or trade in your Account you must use a number or password. You

are responsible for your use of your access number, password, and account number (collectively, “**Login Information**”), for maintaining the confidentiality of your Login Information, and for all transactions initiated through these means. We will consider any orders you communicate to us through these means to have been sent and authorised by you. You acknowledge and agree that: (i) your Login Information will be used solely by you to access your Account; (ii) you will not disclose, divulge, or allow any other person to use your Login Information; (iii) you will notify RHUK immediately if you become aware of any loss, theft, or unauthorised use of your Login Information; and (iv) you are solely responsible for all orders entered or instructions given to RHUK relating to your Account via internet-based electronic order entry. Client agrees to save, defend, indemnify, and hold harmless RHUK, RHD and our Affiliates from and against any (and all) liability, costs, or damages of any kind arising from any unauthorised use of Client’s Login Information.

- d. **Errors.** RHUK and RHD are not liable for improper execution, clearance, or confirmation of your orders by persons who are not our employees or agents. The price at which an order is executed shall be binding notwithstanding the fact an erroneous report is made. An order that is executed but mistakenly reported as unexecuted is binding on you.
- e. **Liability.** RHUK and RHD are not liable for any losses arising out of: (i) your use of or reliance on information provided directly or indirectly through the Website or trading platforms or Services generally, whether in the nature of quotations, margin requirements, or otherwise, (ii) transactions in Contracts not cleared through us, or (iii) your access to or use of third-party websites or other third-party resources linked to, incorporated into or referenced in the Website.
- f. **Delays.** You acknowledge and agree that neither RHUK nor RHD have any liability to you for delays in the transmission, clearance, or confirmation of your orders due to mechanical, electronic, or computer failure, market congestion, illiquidity, or other causes beyond our reasonable control.
- g. **Important Information About Procedures for Opening a New Account or Maintaining an Account.** To help the U.S. government fight the funding of terrorism and money laundering activities, U.S. federal law requires RHD to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open or apply to open an Account, RH will ask for your name, UK residential address, date of birth, national insurance number, telephone number, citizenship, and other identifying information that will allow RH to identify you. RH may also ask for copies of your driver’s licence, passport, or other identifying documents. From time to time, RH may ask you to confirm or reverify your identity, or may require that you provide certain additional documents, as necessary.

You understand that RH may take steps to verify the accuracy of the information you provide to RH relating to your Account in your application or otherwise. You authorise RH or its agents or third-party vendors to contact any person or firm noted therein or in any other information you may provide to RH from time to time, or any other normal sources of debit or credit information and other similar databases, and authorise any such person or entity to furnish such information about you as may be requested or required by RH. You acknowledge that RH may restrict your access to your Account pending such verification. You will provide prompt notification to RH of any changes in the information including your name, address, e-mail address, and telephone number.

RH may retain this Agreement, the Account application, and all other such documents and their respective records at its sole discretion, whether or not credit is extended.

**U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”) Certification and HM Treasury U.K. (“HMT”) Sanctions List.** You acknowledge that you are aware that RH has OFAC and HMT sanctions compliance obligations. You also acknowledge that this Agreement, your Account, and any sub-accounts are subject to U.S. and U.K. sanctions laws, rules, and regulations where you will not permit your Account or sub-accounts to be used in a manner that would cause a violation of the above referenced laws, rules, and regulations. You also specifically represent and warrant that you have not been designated by OFAC and/or HMT as a Specially Designated National (“SDN”) in the U.S. or Designated Person in the U.K. respectively, that you have no reason to believe that you would be considered a blocked person by OFAC and/or a designated or specified person by HMT, and that you are not acting as an agent of any such person. To the extent that OFAC and/or HMT, via laws, rules, regulations, or Executive Order, has promulgated restrictive measures against a government or regime (“sanctioned regime”), you further

represent and warrant that you are not employed by or acting as an agent of (1) an entity owned or controlled by a sanctioned regime, (2) a government-controlled entity of a sanctioned regime, or (3) a government corporation of a sanctioned regime.

Further, you acknowledge and consent to RH restricting your Account and/or any sub-accounts and cancelling any pending orders to the extent RH believes you are accessing these from (1) a jurisdiction that is subject to comprehensive sanctions by OFAC or (2) any jurisdiction RH has made a risk-based decision to restrict access to use of its application and website. If this happens, please contact [help@robinhood.com](mailto:help@robinhood.com), and you may be asked to provide supplemental information as part of this process. Additionally, you agree that you will notify RH and close your Account and/or any subaccounts before establishing residency in any jurisdiction subject to U.S. and/or UK sanctions. RH is not liable for any losses, including any trading losses, that you may suffer as a result of the foregoing.

**Politically Exposed Person (“PEP”) Certification.** You represent and warrant that you are not a PEP. To the extent you are or become a PEP in the future while you hold your Account or any sub-accounts at RH, you represent and warrant that you will immediately notify RH and subject yourself to any due diligence measures deemed appropriate by RH.

A PEP, as defined in regulation 35(12) the UK’s Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017, is an individual who is entrusted with prominent public functions, other than as a middle-ranking or more junior official. It includes an immediate family member of the PEP (spouse, civil partner, parent, sibling, children, in-law, or dependent) or known close associate (someone who is closely connected to the individual either socially or professionally).

## 5. APPLICABLE LAW

The Account, all transactions in the Account, this Agreement and each party’s performance of its rights and obligations under this Agreement are subject to Applicable Law. Client agrees and acknowledges that RH shall not be liable for any action taken by RH or by any clearing broker or executing broker, to comply with Applicable Law, and you agree to fully comply with all Applicable Law. Any failure by RH to comply with any Applicable Law will not relieve Client of any of your obligations under this Agreement, nor will it be construed to create rights under this Agreement in favour of Client and against RH. You acknowledge and agree that RH is not responsible for your compliance with any Applicable Laws.

## 6. CLIENT INFORMATION

### a. Legal Capacity:

- i. Client is an individual and represents to us that Client is of legal age in the jurisdiction in which Client resides and has and maintains the capacity and authority to enter into this Agreement.
- ii. Client represents that Client is authorised to enter into this Agreement, open the Account(s), and effect transactions in Contracts through orders submitted through RHUK, executed by RHD acting as Client’s agent. Client further represents that issuing instructions, effecting, and entering into such transactions does not and will not violate any Applicable Law, or any judgment, decree, order, or agreement, to which Client or Client’s property is subject, and acknowledges and agrees that this Agreement is binding on and enforceable against Client in accordance with its terms.

- b. **Accuracy of Information.** Client represents that all information Client has provided and will provide to RHUK and/or our Affiliates is true and correct and contains no material omissions. Client further agrees: (i) to notify RHUK within ten (10) business days of any change in such information by sending an email to [support@robinhood.com](mailto:support@robinhood.com), or by updating your Account information online; (ii) that RHUK may rely on all information you provide to us or our Affiliates; and (iii) that you will provide RHUK with any supplemental information requested by us within the requested time frame.

- c. **Current Information.** Client agrees to notify RHUK promptly in writing via email to the address provided in subsection b. above of any change in Client’s circumstances that affect the representations and information you have provided to RHUK or that would in any way affect or impair your ability to enter into any transactions contemplated under this Agreement or your performance under any term of this Agreement.

- d. **Financial Information.** Upon our request, you will promptly provide us with a copy of financial information or other information as we may reasonably request.

## 7. MARGINS AND LIMITS

Client agrees to meet any call we make for margin for the Account in the amount we require promptly by such other deadline as we may prescribe. You acknowledge that our margin requirements will be no less than and may exceed the minimum margin requirements established by the relevant exchange, clearing organisation, or other regulatory authority and that we do not have to apply our margin requirements uniformly across clients or Contracts. You acknowledge and agree that for certain types of Contracts, RHD may be required, under the rules of the relevant exchange or clearinghouse, to fully collateralise the position (i.e., to cover full loss exposure) and to have sufficient funds in your Account before establishing such a position to meet that requirement. Client acknowledges and agrees that RHD has the absolute right as we determine appropriate in our sole discretion, and without prior notice to you, to: (i) set and revise margin requirements; (ii) limit the number or size of open positions in any or all Contracts (net or gross) that Client may maintain in your Account, (iii) refuse to accept orders or other instructions for new positions, or (iv) require Client to reduce open positions in Contracts in your Account.

## 8. LIEN AND SECURITY INTEREST

- a. Client grants RHD a first lien and security interest in all monies, open position in Contracts, and any other property of Client now or in the future held by RHD in the Account and/or held by RHD's Affiliates in Client's Linked Securities Account or otherwise in the possession or control of RHD or any of our Affiliates for any purpose (collectively, "**Collateral**"), including safekeeping, to secure payment, and to discharge all of Client's obligations to RHD or any Affiliate of RHD, which Collateral is subject to a general lien of, and right of set-off by, RHD for any and all such obligations.
- b. Client agrees to execute any documents as RHD deems necessary or appropriate to evidence or perfect our security interest in any Collateral, and appoints RHD as Client's agent to sign such documents on Client's behalf. Client has not granted and will not grant a security interest in the Collateral or the Account (other than the security interest granted to RHD and our Affiliates in this Agreement) to any other party without RHD's prior written consent.
- c. Except as prohibited by Applicable Law, all Collateral now or hereafter held or carried by RHD or any of our Affiliates for Client may, from time to time, without notice to Client, be pledged, hypothecated, loaned, or invested by RHD to or with others, separately or with any other property. Except as provided by Applicable Law, RHD is not required to retain in our possession for delivery a like amount of, or to pay interest on, or to account to Client for any profits on, such property.

## 9. LIQUIDATION OF POSITIONS

- a. Whenever the Account is under-margined or RHD determines, in its sole discretion, that Client may be unwilling or unable to fulfil Client's obligations hereunder due to Client's financial condition, market conditions, or any other potential insecurity, RHD is authorised as agent of Client to, in RHD's sole discretion and without prior notice liquidate, offset and/or mitigate the risk of any of Client's open positions in Contracts within a reasonable amount of time in an effort to reduce such margin deficiency or insecurity. Client shall remain liable to RHD for any resulting or remaining loss or debit balance without regard to whether RHD has adhered to margin requirements under Applicable Law, other provisions of Applicable Law, RHD's internal policies or procedures, or any term of this Agreement. To the extent permitted by Applicable Law, Client hereby specifically authorises RHD as Client's agent, without prior notice and in RHD's sole discretion, (i) to arrange for the liquidation of any assets held by our Affiliates in Client's Linked Securities Account in an effort to reduce such margin deficiency or insecurity in Client's Account; and (ii) to transfer from and/or to Client's Account to and/or from any other account Client may maintain with RHD or any of our Affiliates such amount of excess funds or Collateral as in RHD's judgement may be necessary at any time to avoid a margin call or to reduce the debit balance in such other account, or to satisfy any other obligations of Client to RHD.
- b. RHD's authorisation as agent of Client to offset or mitigate the risk of any of your open positions in Contracts includes the right, if RHD deems appropriate in our sole discretion, to buy or sell any Contracts or other property, including but not limited to the use of spreads, straddles, and/or off-exchange transactions, such as

an exchange-for-related position or cash transactions, to effect such liquidation or mitigation, provided, however, that RHD is not obligated to do so. Client acknowledges and agrees that if we make a prior demand or call or provide prior notice of the time and place of such purchase or sale from RHD, such action shall not be deemed to waive RHD's right to buy or without demand or notice as provided in this Agreement. Client acknowledges and agrees that Client remains liable for and shall immediately pay to RHD the amount of any deficiency in Client's Account resulting from any transaction described above.

- c. Client authorises RHD, acting as agent of the Client, in RHD's sole discretion, to choose which Contracts or other property to buy or sell, which transactions to close, and the sequence and timing of liquidation of Contracts or Collateral, and that RHD may take such actions on whatever exchange or market and in whatever manner (including public auction or private sale) RHD chooses in its sole discretion. You agree not to hold RHD liable for the choice of which Contracts or other property to buy or sell, or of which transactions to close, or for timing or manner of liquidation.

## **10. PAYMENTS**

- a. Client agrees to pay customary and reasonable brokerage, commissions, interest charges and other charges as may be in effect from time to time and understands that we may change such charges from time to time. Client further agrees to pay any fees and service charges of others related to the transactions effected under this Agreement as they are in effect from time to time, such as exchange or clearinghouse fees, any applicable NFA or other regulatory fees, and any fees for other services offered and accepted in connection with the Account. Client agrees that we may deduct our customary charges and such third-party fees and charges from your Account at the time you incur them, provided, however, that our failure to deduct such charges and fees does not waive our right to deduct them from your Account later. Client understands that fee rates are available to Client on the Website and are also provided to Client through electronic communications provided by RHUK.
- b. Client agrees that it is liable to pay, and will pay, on demand any obligations owing to us in or in connection with the Account, including without limitation any reasonable costs, including legal fees, we may incur in collecting such obligations. Without limiting RHUK and/or RHD's other rights, Client expressly authorises RHD to debit the Account for any amounts Client may owe under this Agreement.
- c. At any time upon our demand, Client will undertake to discharge all obligations to RHUK and RHD, or, in the event any Account of Client is closed, in whole or in part, to pay any deficiency owed to us, if any, including costs, damages, or legal fees we have incurred or paid, directly or indirectly, in connection with such deficiency.
- d. In lieu of requiring Client to immediately discharge any of Client's obligations to us, we may, in our sole discretion, demand security for such obligation and, if elected, for all future obligations, in which event Client will either discharge all existing obligations to RHUK and RHD or furnish security as demanded, and in connection therewith, will execute and deliver such security agreements, financing statements, and other documents we may prescribe, approve or request.

## **11. NO GUARANTEE AGAINST LOSS**

You acknowledge and agree that RHUK and RHD have made no representation or guarantee to you that you will not incur losses in the Account or that we will limit your losses. You further acknowledge and agree that RHUK and RHD have made no representation to you that we will not call or attempt to collect required margin. You understand that your trading of Contracts could cause you to lose more money than you have on deposit with RHD (or in your Linked Securities Account) and that Contracts may trade at negative prices. You acknowledge and agree that you are fully liable for all losses you may incur from trading in your Account and/or the open Contract positions held in your Account.

## **12. LIMITATION OF LIABILITY; INDEMNIFICATION**

- a. Client acknowledges and understands that the Services are provided "as is" and "as available" and that no Covered Party makes any representation with respect to the Services and expressly disclaims all warranties. Subject to Applicable Law, in no event will any Covered Party be liable to Client or to any third party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services including damages for loss of profit or loss of trading opportunity.



- b. No Covered Party shall be liable for any loss or damage whatsoever that Client may sustain directly or indirectly from: (i) Client's use of the Services; (ii) any failure or delay or default by RHUK, RHD, or any third party, including any custodian bank, exchange or clearinghouse, in providing accurate information or performing its functions; (iii) any event or circumstance beyond our reasonable control including without limitation any (A) failure or defective performance of any communication, settlement, computer or accounting system or equipment; (B) performance, non-performance, delays in the transmission or execution of any order due to suspension or termination of trading, the breakdown or failure of the system or of any other transmission system, electronic trading system, or communication facilities, or (C) governmental, judicial, administrative, exchange, or regulatory or self-regulatory organisation order, restriction, or ruling; (iv) strikes or similar labour action; or (v) any reliance Client has placed on any market or other information supplied by RHUK and/or RHD, it being understood that any such information may be unverified and that we make no representation or warranty as to the accuracy or reasonableness of such information.
- c. You acknowledge and agree that you are solely responsible for your research and neither RHUK, RHD nor any Third-Party Provider makes any representation, warranty, or other guarantee as to the accuracy or timeliness of any market data; nor do we or any Third-Party Provider make any representation, warranty, or other guarantee as to the present or future value of any Contract or the suitability of any purchase, sale or other transaction involving any Contract or any other investment.
- d. You agree to indemnify and hold harmless the Covered Parties (individually and collectively) from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses, and reasonable attorneys' fees (collectively "**Losses**") resulting or arising from your use of Services or transactions in your Account, except to the extent that such Losses are the direct result of our or their gross negligence or willful misconduct.
- e. In the event that RHUK and/or RHD is a party, directly or indirectly, to any claim, dispute, or loss in connection with: (i) any transaction effected in the Account; (ii) your obligation or liability arising from the Account; (iii) this Agreement; (iv) your use of an electronic trading system of any exchange or other market; or (v) your violation of any third party's rights, including, but not limited to, copyright, patent, trademark, proprietary, and privacy rights, you agree to indemnify and reimburse RHUK and RHD for all losses, damages, fines, penalties, and expenses incurred, including reasonable attorneys' fees and expenses. RHUK and/or RHD shall have the exclusive right to defend, settle, or compromise any claim or demand instituted by any third party against them or against RHUK and/or RHD and you. You hereby waive any and all rights you may have independently to defend, settle, or compromise any such claims or demands and agree to cooperate to the best of your ability with RHUK and/or RHD with respect thereto, provided, however, that RHUK and/or RHD may, in their sole discretion, authorise and require you to defend, settle, or compromise any such claim as we deem appropriate at your cost, expense, and liability. You agree to reimburse RHUK and/or RHD on demand for any cost of collection we incur in collecting any sums owed by you under this Agreement and in defending any claims asserted by you in which we prevail, including all attorneys' fees, interest, and expenses.

### 13. NOTICES AND CLIENT COMMUNICATIONS

- a. **Electronic Signatures.** You acknowledge and agree that (i) by electronically signing the Agreement you will be entering into a legally binding agreement, (ii) your electronic signature is the equivalent to signing a paper contract, and (iii) the use of an electronic version of this Agreement fully satisfies any requirement that such documents be provided in writing. You represent that you can retain and access a record of any documents that you sign electronically. You are responsible for understanding these documents and agree to conduct business with RHUK and RHD by electronic means. You are obligated periodically to review the Website for changes or modifications. Your continued use of the Services and/or trading in the Account is deemed your consent to any such changes.
- b. **Trade Statements and Other Account-Related Communications.** You authorise RHUK to deliver any communications, including certain tax-related documents, to you by: (i) email at the email address you provide; (ii) posting the communication on the Website or trading platforms where you can read and print the communication; (iii) sending you an email with a hyperlink to the Website where the information is posted and you can read and print the information; (iv) sending you a notice directing you to the Website or trading platform where the communication is posted and you can read and print the communication; or (v)



telephone at the telephone number that you provide. You acknowledge and agree that delivery by any such means will constitute effective delivery to you for purposes of any Applicable Laws, regardless of whether you have accessed or reviewed the communications. You further acknowledge and agree that you have an affirmative duty to promptly review each trade confirmation, purchase and sale statement, and account statement for accuracy and completeness, and that such documents shall be deemed accurate unless you immediately transmit your written objection to us, and in any event by no later than one hour after such documents are made electronically available. You may submit your written objections to [support@robinhood.com](mailto:support@robinhood.com). Notwithstanding the foregoing, we may correct legitimate errors in any statement at any time. RHUK may elect to deliver communications by other means, which shall not affect your consent to receive communications by electronic delivery. You must immediately notify us of any change in your contact information, including your email address, mailing address, and telephone number, and agree that neither RHUK nor RHD is responsible for any non-delivery of communications caused by your failure to do so. You may revoke your consent to electronic delivery at any time. To do so, please contact us at [support@robinhood.com](mailto:support@robinhood.com). You understand that if you revoke or restrict your consent to electronic delivery of Account Documents, RHUK has the right to restrict and/or close your Account, and terminate your access to RHD's services.

- c. **Delivery of Tax Documents.** We will provide you with certain tax documents (which may include corrected tax documents and accompanying notices) that contain important information you will need to complete your tax returns. We will send an email notification when your tax documents are ready that will contain instructions on how you may access those documents.
- d. **Equipment.** If you agree to electronic delivery of communications, you acknowledge that you must have a computer with internet access, an email address, and the ability to download and save or print communications to retain for you records. It is your responsibility to obtain and maintain all equipment and services required for you to access your Account online and to safeguard your confidential Login Information (e.g., user identification; password information; etc.) necessary for online access of your Account.
- e. **Unauthorised Access.** You must notify us immediately if you: (i) become aware of any loss, theft, or unauthorised use of your Login Information; (ii) become aware of any unauthorised use of the Services or the market data; (iii) fail to receive a message that an order you initiated through the Services has been received or executed; (iv) fail to receive a written confirmation of an order's execution; or (v) receive confirmation of an order that you did not place.

## 14. ELECTRONIC TRADING SERVICES

- a. We provide certain internet-based, electronic trading platforms and systems to facilitate your transmission of orders and trading of Contracts (the "**Electronic Trading Services**"). You acknowledge that your use of any such Electronic Trading Services is governed by additional agreements, disclosures, and terms and conditions, including the Electronic Trading and Order Routing Systems Disclosure Statement, and you are bound by the provisions set forth in those documents.
- b. You further acknowledge that all orders you place through any Electronic Trading Services (or otherwise) are at your sole risk and you are solely responsible for all orders entered or attempted to be entered through your Login Information. If we accept an order you have placed, that does not constitute our agreement or representation that you have sufficient margin in the Account to support any resulting position. You acknowledge and understand that (i) you are responsible for keeping apprised of margin requirements applicable to your Account and trading in your Account on a real time basis and (ii) the information on margin requirements displayed on a trading platform may be subject to communication delays, and we have no liability to you due to your reliance on such information. You acknowledge and agree that you are liable for any losses incurred on all transactions in your Account, regardless of whether sufficient margin was available in the Account when you placed an order or the resulting trade was executed.
- c. You agree that under no circumstances will RHUK or RHD or any other futures commission merchant with which we maintain a client omnibus account or other clearing relationship have any responsibility or liability to you because (regardless of the cause) (i) you are unable to access or use our Website, Services or Electronic Trading Services to place an order, receive Account-related information, or engage in any other activities

related to Contracts or the Account, or (ii) an exchange or clearinghouse experiences mechanical, electrical, or other failure, delay, interruption, or congestion, whether or not resulting in failure to maintain an orderly market, or failure or delay in the execution, clearance, or confirmation of Contracts for the Account or otherwise. You acknowledge that many exchanges offer electronic markets that permit continuous or near continuous trading. You acknowledge and agree that RHUK and RHD will not bear any liability to you for any losses you may experience due to the inability to access such markets for whatever reason.

- d. If we determine in our judgement that your execution or attempted execution of any order(s) could violate Applicable Law or our internal policies, we may, in our sole discretion, delay or refuse to execute any order to purchase or sell any Contract for the Account. RHD may, in our sole discretion, remove particular Contracts from the list of Contracts that can be purchased or sold using Electronic Trading Services due to volatility or other market factors.

## **15. PHYSICAL DELIVERY**

RHD does not allow clients to physically settle positions in futures or other derivatives contracts that prescribe for final settlement via physical delivery of an underlying commodity. You acknowledge and agree that you must close your position (whether long or short) in any such Contract that settles by physical delivery at least two (2) business days prior to the Contract's First Notice Day. "First Notice Day" is the date on which clients holding long physically settled Contracts can be called upon to accept delivery of the underlying commodity by the relevant exchange or clearinghouse. Without limiting any other right we have under the Agreement or Applicable Law to liquidate your positions, we may liquidate any open long or short position in a physical-delivery Contract that you have not liquidated by the deadline prescribed above, without prior notice to you, and you acknowledge and agree we have no liability to you for taking any such action. In the event we discover a trading error or omission on or after First Notice Day, we will take such action we deem appropriate in our sole discretion and in accordance with Applicable Law. We may restrict your right to maintain positions in any Contracts, including cash-settled Contracts, within two (2) business days prior to the Last Trading Day, which is the last trading session for a particular Contract delivery or expiration month.

## **16. POSITION LIMITS AND ACCOUNTABILITY; LARGE TRADER REPORTING**

You will comply with the position limits rules imposed by Applicable Law, including without limitation the rules of the CFTC or an exchange and will not violate such limits whether acting alone or in concert with others. If you breach an applicable position limit, we may in our sole discretion liquidate or close out any of your open positions, without notice to you and without your consent, to reduce such open positions to a level that complies with applicable limits. You bear and are solely responsible for any losses or fees associated with such a reduction or liquidation of positions in your Account and you agree that we are not liable for, and that you will hold us harmless from and against, any losses, fines, or penalties you may incur related to your violation of position limits. You will comply with any position accountability requirements imposed by any exchange. You understand that you may have reporting obligations triggered by the frequency of your trading or size of the positions in your Account under Applicable Law, including the obligation to complete a "Large Trader Form 40" upon request by the CFTC. You agree to promptly notify RHUK if you are required to file a Large Trader Form 40 or any other position reports with the CFTC, any other governmental authority, any exchange, or any other self-regulatory organisation and to provide us with a copy of any such report. You further agree to provide us with such information as we may request to enable us to comply with our account ownership and control reporting obligations under CFTC rules or similar rules of another governmental authority.

## **17. RECORDINGS**

You understand that we may record and monitor conversations, and you consent to our recording of conversations whether occurring by telephone, video, electronic communications, or otherwise without the use of an automatic tone warning device. You further consent the use of such recordings as evidence by us in any action or proceeding arising out of this Agreement, and (subject to Applicable Law) to our erasure, at our discretion, of any recordings as part of our regular procedure for handling of recordings.

## **18. MISCELLANEOUS**

- a. **Binding Effect.** This Agreement, any appendices or supplements executed in connection with this Agreement, and the accompanying disclosures and other notices constitute the entire agreement between

Client, RHUK and RHD with respect to the subject matter hereof and supersede any prior or contemporaneous agreements between the parties with respect to such subject matter. No person has the authority to represent that we will not enforce this Agreement in accordance with its terms or to make any representation that is inconsistent with the terms of the Futures Risk Disclosure Statement and (if applicable) the Futures Additional Risk Disclosure concurrently delivered to you.

- b. **Amendments.** RHUK and RHD reserve the right to amend this Agreement without prior notice or as required by Applicable Law. We will post the current version of the Agreement electronically on the RHUK's Website and your trading of your Account or other use of the Services after we post any amended Agreement to the Website constitutes your agreement and consent to be bound by all amendments to the Agreement, regardless of whether you review them.
- c. **AML.** You understand we may investigate your identity. You acknowledge that any Account established pursuant to this Agreement is subject to anti-money laundering requirements established by applicable government agencies, self-regulatory organisations, or other Applicable Law.
- d. **Assignment.** You may not assign this Agreement or any rights or obligations under this Agreement without our prior written consent. RHD may assign or transfer your Account and this Agreement at any time without your prior consent to another firm that is registered with the CFTC as a futures commission merchant and a member of the NFA.
- e. **Severability.** If any provision of this Agreement is deemed invalid, illegal or unenforceable, that shall not affect or impair the validity, legality or enforceability of the remainder of this Agreement, and the remaining provisions of this Agreement remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions of the Agreement, to the extent permitted by Applicable Law.
- f. **Force Majeure.** We are not responsible and you agree not to hold us liable for losses caused directly or indirectly by conditions beyond our control, including, but not limited to war, natural disasters, pandemics, government restrictions, exchange or market rulings, strikes, interruptions of communications or data processing services, news or analysts' reports, market volatility or disruptions in orderly trading on any exchange or market.
- g. **Termination.** RHUK may terminate this Agreement, or close, deactivate, or block access to your Account at any time and for any reason at our sole discretion. If we decide to close or restrict your Account, we may liquidate your Account and transfer the cash balance in the Account to you or to your Linked Securities Account or permit you to transfer any open positions in your Account to another futures commission merchant. In computing the cash balance of your Account at the time it is closed; we have the right to deduct any unpaid fees or charges (including account service fees) related to your Account. You agree not to hold us responsible for any losses incurred in connection with the restriction or closure of your Account, and you remain responsible for paying all obligations incurred in your Account or otherwise. You may terminate this Agreement upon written notice to RHUK, provided that such termination will be effective only after you have fully paid the obligations you owe under this Agreement. This Agreement survives termination of the Account.
- h. **Governing Law.** This Agreement, and enforcement of this Agreement, is governed by and interpreted in accordance with the laws of England and Wales. You can bring legal proceedings in respect of this Agreement in the English Courts. In the event of any conflict between this Agreement and any Applicable Law, the Applicable Law shall prevail.
- i. **Headings; Interpretation.** The headings in this Agreement are intended for convenience of reference and shall not affect the interpretation of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring the Agreement to be construed or interpreted against a party as the drafter. Use of the words "include", "included", "includes" or "including" in this Agreement shall be deemed in each case to be followed by the phrase "without limitation" or "but not limited to."
- j. **ACKNOWLEDGMENT OF DISCLOSURES.** YOU UNDERSTAND THIS AGREEMENT AND CONSENT AND AGREE TO ALL OF THE TERMS AND CONDITIONS SET FORTH ABOVE. YOU ACKNOWLEDGE THAT TRADING IN FUTURES OR OTHER DERIVATIVES CONTRACTS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK AND IS APPROPRIATE ONLY FOR

PERSONS WHO CAN ASSUME RISK OF LOSS IN EXCESS OF THEIR MARGIN DEPOSIT. YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ, AND UNDERSTAND, AND HAVE RETAINED COPIES OF CFTC REGULATION 1.55 RISK DISCLOSURE STATEMENT FOR FUTURES.

YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ, AND UNDERSTAND ANY APPLICABLE EXCHANGE RISK DISCLOSURE STATEMENT AND RULEBOOK. YOU ALSO UNDERSTAND THAT YOU ARE RESPONSIBLE FOR REVIEWING AND UNDERSTANDING ANY AND ALL DISCLOSURES RELATED TO THIS ACCOUNT THAT ARE OR MAY BECOME APPLICABLE.