



## Customer Relationship Summary

### 1. Introduction

Firsttrade Securities Inc. ("Firsttrade" or "We") is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **What investment services and advice can you provide me?**

#### 2. Relationships and Services

Firsttrade is an online discount broker-dealer that provides self-directed brokerage services and a complete suite of investment products. Firsttrade **does not** provide investment advice or make recommendations to you on what type of account to open. You decide the type of account, type of investment, and when to purchase or sell an investment. Apex Clearing Corporation is the clearing firm that carries your account.

- We provide self-directed investors with an online and mobile trading platform. The ultimate decision as to your investment strategy and the purchase or sale of investments will be yours.
- The investment products that we provide to you are stocks, Fixed Income Securities, CDs, mutual funds, index funds, Exchange Traded Funds (ETFs), options, margin investing, Dividend Reinvestment Plans (DRIP's) and Securities Lending Income Programs.
- Fractional share trading executed by Apex Clearing marked as Principal Trades. Please see [disclosure](#).
- We do not monitor the performance of your account. We do check your account for other purposes such as compliance and to ensure your account does not present undue risk to Firsttrade.

|                         |                                                                                                                                                                       |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Additional Information: | Please visit our website ( <a href="https://www.firsttrade.com">www.firsttrade.com</a> ) for more detailed information about our broker-dealer products and services. |
| Conversation Starter:   | • <i>Given my financial situation, should I choose a brokerage service? Why or why not?</i>                                                                           |

### **What fee will I pay?**

#### 3. Fees, Costs, Conflicts and Standard of Conduct

- **Commissions:** Commissions are transaction-based fees charged by brokers. We currently offer \$0 transaction fees (commissions) for **online orders** when you buy or sell a stock, mutual fund, index fund, exchange traded fund or option. There is a fee on **phone orders**: Stocks/ETFs - \$19.95; Options - \$19.95+\$0.50/contract; Load Funds - No Charge; No-Load Funds - \$19.95, which is subtracted from your investment amount at the time of purchase. A Short-Term Redemption Fee of \$19.95 will be applied to redemptions of mutual fund shares held less than 90 days. Please see our fee schedule at [firsttrade.com/pricing](https://firsttrade.com/pricing).
- **Exchange, Regulatory, and Clearing Fees:** Exchanges, clearing houses and regulators may charge Firsttrade fees. These fees may be charged to your account depending on the products you trade.
- **Account Maintenance Fees:** There are no account maintenance or inactivity fees.
- **Subscription Service Fees:** You have free access to the third-party research tool. Financial customers may elect to access market data or other services with a monthly fee.
- **Interest and Financial Costs:** If you borrow on margin or borrow stock for short selling, the margin interest and stock borrow fee will apply to your account, please see our rate chart at [firsttrade.com/pricing/marginrate](https://firsttrade.com/pricing/marginrate).
- **Description of Other Fees and Costs:**

- Mutual funds, index funds and exchange traded funds may impose internal fees and expenses, which will reduce the amount of your investment.
- Bonds and CDs have mark-ups or mark-downs which are costs included in the price you pay for the investment.
- We deliver monthly/quarterly account statements to you electronically or in paper format as instructed by you. If the electronic delivery registration fails an extra mailing fee will apply.
- A standard industry transfer fee will be charged for conducting a complete or partial account transfer to another firm.

|                         |                                                                                                                                                                                                                                                           |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Additional Information: | You will pay any applicable fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. |
| Conversation Starter:   | • <i>Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i>                                                             |

### **What are your legal obligations to me when providing recommendations? How does your firm make money and what conflicts of interest do you have?**

We **do not** provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services, we provide you. Here are some examples to help you understand what this means.

- We do not receive any incentives on any investments that you make.
- We do not conduct proprietary trading against customer accounts.
- We receive third-party payments, such as 12b-1 fees from mutual fund companies.
- We share interest revenue from the clearing firm on customer credit and margin balances.
- We receive payment for order flow and securities lending from the clearing firm and market makers, and other third parties through whom Firstrade executes customer orders.

|                         |                                                                                                                                                                                                                                                                             |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Additional Information: | We mitigate potential conflicts of interest by not providing recommendations as to what investment products to purchase, sell or hold. We prohibit our employees from recommending investments or providing investment, financial, legal or tax advice to retail investors. |
| Conversation Starter:   | • <i>How might your conflicts of interest affect me, and how will you address them?</i>                                                                                                                                                                                     |

### **How do your financial professionals make money?**

Our financial professionals are paid a fixed base salary and merit-based discretionary bonuses. The bonus component is calculated based on factors including company and individual performance and may include cash and non-cash compensation. They **do not** receive product sales commissions or revenue from advisory services or recommendations.

### **Do you or your financial professionals have legal or disciplinary history?**

#### **4. Disciplinary History**

Yes. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals. Firstrade is regulated by the U.S. SEC, FINRA, each of the U.S. stock exchanges and option exchanges, each U.S. state securities regulator. Please go to [brokercheck.finra.org](https://brokercheck.finra.org) for additional information.

#### **5. Additional Information**

You can find additional information about our services on our web site ([www.firstrade.com](https://www.firstrade.com)). We are a broker-dealer rather than an investment advisory firm. We do not assign registered representatives to manage client accounts. If you have any concerns regarding the service that you receive or request a copy of the *relationship summary*, you can contact us by email at [service@firstrade.com](mailto:service@firstrade.com), or calling us at 800-869-8800.

|                       |                                                                                                                                                                                                  |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Conversation Starter: | • <i>Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</i> |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



30-50 Whitestone Expressway  
Ste. A301, Flushing, NY 11354  
Client Services: (800) 869-8800  
From Overseas: (718) 961-6600

BRANCH-ACCOUNT NO.

REGISTERED REP CODE

## NEW ACCOUNT APPLICATION & AGREEMENT

I (We) would like to open a brokerage account with you ("my Broker").

I (We) understand you have designated Apex Clearing Corporation ("Clearing Firm") as your clearing firm.

### ACCOUNT INFORMATION

ALL INFORMATION MUST BE COMPLETED. PLEASE TYPE OR PRINT.

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                           |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------|
| ACCOUNT TYPE        | CASH – <i>Customer Account Agreement follows this Application</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                           |
|                     | OPTIONS – <i>Request Option Agreement</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                                           |
|                     | MARGIN – <i>Request Margin Agreement</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                                           |
| CUSTOMER TYPE       | Individual                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | Estate – <i>Furnish Court Appointment</i> |
|                     | Joint – <i>Request Joint Account Agreement</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | Sole Proprietorship – <i>Request Form</i> |
|                     | Trust – <i>Trustee Certification Required</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | UTMA – <i>Indicate State Code:</i>        |
|                     | Other: _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  | UGMA – <i>Indicate State Code:</i>        |
|                     | <i>To be answered if the account holder is a Broker or Dealer (which includes a Foreign Broker or Dealer, or a Foreign Bank acting as a Broker or Dealer)</i><br>Is this account a PAB account; a proprietary account of a Broker or Dealer as defined by SEC 15c3-3(a)(16)? <i>Selection required</i><br><input type="checkbox"/> Yes <input type="checkbox"/> No<br>If yes, complete a "New Account Form for Proprietary Account Broker (PAB)" form AND a "New Account Application Entity" form. The New Account Form is not sufficient to open a PAB account. |  |                                           |
| ACCOUNT INFORMATION | PRIMARY APPLICANT NAME (Or NAME OF MINOR if Custodial Account)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | DATE OF BIRTH                             |
|                     | U.S. CITIZEN<br><input type="checkbox"/> YES <input type="checkbox"/> NO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  | IF NO, WHAT COUNTRY?                      |
|                     | SOCIAL SECURITY NUMBER/ITIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | FTIN (Required for Foreign Persons)       |
|                     | HOME ADDRESS (Cannot be a Post Office Box)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | COUNTRY OF ISSUE                          |
|                     | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | STATE/COUNTRY                             |
|                     | E-MAIL ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | CELL PHONE/HOME PHONE                     |
|                     | MARITAL STATUS (Select One)<br><input type="checkbox"/> SINGLE (S) <input type="checkbox"/> MARRIED (M) <input type="checkbox"/> DIVORCED (D) <input type="checkbox"/> WIDOWED (W)                                                                                                                                                                                                                                                                                                                                                                               |  | BUSINESS PHONE                            |
|                     | EMPLOYER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  | NUMBER OF DEPENDENTS                      |
|                     | YEARS EMPLOYED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | POSITION                                  |
|                     | BUSINESS ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                           |
|                     | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | STATE/COUNTRY                             |
|                     | MAIL TO (Select One)<br><input type="checkbox"/> Business Address <input type="checkbox"/> Mailing Address <input type="checkbox"/> Post Office Box                                                                                                                                                                                                                                                                                                                                                                                                              |  | ZIP CODE                                  |
|                     | MAILING ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                           |
|                     | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | STATE/COUNTRY                             |

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                     |                      |                                                                                                                          |  |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------|--|
| <b>ACCOUNT INFORMATION</b><br>(continued) | Is the Primary Account Holder a Control Person of a publicly traded company? (Director, Officer, or 10% Stockholder)<br><input type="checkbox"/> Yes <input type="checkbox"/> No<br>If YES: Provide the name of the company(s) and the stock ticker symbol(s) below. I/We promise to notify you of any changes.<br>Company(s)/Ticker Symbol(s): _____                                                                                                                                                                                                                                                                            |                                     |                      |                                                                                                                          |  |
|                                           | Is the Primary Account Holder an employee of, or affiliated with, the Introducing Broker firm?<br><br>If NO: Is the Primary Account Holder affiliated with, work with, or work for another member firm of a Stock Exchange or FINRA?<br><br>If YES: Provide the name of Firm: _____                                                                                                                                                                                                                                                                                                                                              |                                     |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><br><input type="checkbox"/> Yes <input type="checkbox"/> No |  |
|                                           | JOINT APPLICANT NAME (Executor, Trustee, Custodian)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                     | DATE OF BIRTH        |                                                                                                                          |  |
|                                           | U.S. CITIZEN<br><input type="checkbox"/> YES <input type="checkbox"/> NO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | IF NO, WHAT COUNTRY?                |                      |                                                                                                                          |  |
|                                           | SOCIAL SECURITY NUMBER/ITIN /ITIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | FTIN (Required for Foreign Persons) | COUNTRY OF ISSUE     |                                                                                                                          |  |
|                                           | JOINT APPLICANT HOME ADDRESS (Cannot be a Post Office Box)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                     |                      |                                                                                                                          |  |
|                                           | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | STATE/COUNTRY                       | ZIP CODE             |                                                                                                                          |  |
|                                           | E-MAIL ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | CELL PHONE/HOME PHONE               | BUSINESS PHONE       |                                                                                                                          |  |
|                                           | JOINT APPLICANT MARITAL STATUS (Select One)<br><input type="checkbox"/> SINGLE (S) <input type="checkbox"/> MARRIED (M) <input type="checkbox"/> DIVORCED (D) <input type="checkbox"/> WIDOWED (W)                                                                                                                                                                                                                                                                                                                                                                                                                               |                                     | NUMBER OF DEPENDENTS |                                                                                                                          |  |
|                                           | JOINT APPLICANT EMPLOYER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                     | YEARS EMPLOYED       | POSITION                                                                                                                 |  |
|                                           | BUSINESS ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                     |                      |                                                                                                                          |  |
|                                           | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | STATE/COUNTRY                       | ZIP CODE             |                                                                                                                          |  |
|                                           | Is the Joint Account Holder a Control Person of a publicly traded company? (Director, Officer, or 25% Stockholder)<br><input type="checkbox"/> Yes <input type="checkbox"/> No<br>If YES: Provide the name of the company(s) and the stock ticker symbol(s) below. I/We promise to notify you of any changes.<br>Company(s)/Ticker Symbol(s): _____                                                                                                                                                                                                                                                                              |                                     |                      |                                                                                                                          |  |
|                                           | Is the Joint Account Holder an employee of, or affiliated with, the Introducing Broker firm?<br><br>If NO: Is the Joint Account Holder affiliated with, work with, or work for another member firm of a Stock Exchange or FINRA?<br><br>If YES: Provide the name of Firm: _____                                                                                                                                                                                                                                                                                                                                                  |                                     |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><br><input type="checkbox"/> Yes <input type="checkbox"/> No |  |
|                                           | <b>TRADING AUTHORIZATION TO ANOTHER PARTY</b><br>Request the Trading Authorization Form from your introducing broker-dealer to grant trading authority to a third party.                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                     |                      |                                                                                                                          |  |
| <b>GOVERNMENT IDENTIFICATION</b>          | PRIMARY APPLICANT - TYPE OF IDENTIFICATION<br>Attach a color copy of the photo identification<br><br><div style="display: flex; justify-content: space-between;"> <span><input type="checkbox"/> Driver's License</span> <span><input type="checkbox"/> INS Permanent Resident Alien Card</span> </div> <div style="display: flex; justify-content: space-between;"> <span><input type="checkbox"/> Passport</span> <span><input type="checkbox"/> Foreign National Identification Document</span> </div> <div style="display: flex; justify-content: space-between;"> <span><input type="checkbox"/> Other: _____</span> </div> |                                     |                      |                                                                                                                          |  |
|                                           | IDENTIFICATION NUMBER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | STATE/COUNTRY OF ISSUANCE           | ISSUE DATE           | EXPIRATION DATE                                                                                                          |  |

|                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                        |                                               |                                                                                                                                                            |                                          |                                      |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|--------------------------------------|
| GOVERNMENT IDENTIFICATION<br><i>(continued)</i>                                                | JOINT APPLICANT <i>(Executor, Trustee, Custodian)</i> - TYPE OF IDENTIFICATION<br>Attach a color copy of the photo identification<br><div><div><input type="checkbox"/> Driver’s License</div><div><input type="checkbox"/> INS Permanent Resident Alien Card</div><div><input type="checkbox"/> Passport</div><div><input type="checkbox"/> Foreign National Identification Document</div><div><input type="checkbox"/> Other: _____</div></div> |                                        |                                               |                                                                                                                                                            |                                          |                                      |
|                                                                                                | IDENTIFICATION NUMBER                                                                                                                                                                                                                                                                                                                                                                                                                             |                                        | STATE/COUNTRY OF ISSUANCE                     |                                                                                                                                                            | ISSUE DATE                               | EXPIRATION DATE                      |
| TRUSTED CONTACT<br><i>For additional information, see Section 19 of the Customer Agreement</i> | NAME                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                        | HOME TELEPHONE                                |                                                                                                                                                            | E-MAIL ADDRESS                           |                                      |
|                                                                                                | MAILING ADDRESS                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                        |                                               |                                                                                                                                                            |                                          |                                      |
|                                                                                                | CITY                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                        | STATE/COUNTRY                                 |                                                                                                                                                            |                                          | ZIP CODE                             |
| INITIAL SOURCE OF FUNDS<br><i>Check all that apply</i>                                         | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Salary/Wages/Savings                   |                                               | <input type="checkbox"/>                                                                                                                                   | Sale of Property or Business             |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Employer-Sponsored Plan Rollover       |                                               | <input type="checkbox"/>                                                                                                                                   | Gifts                                    |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Pension or Other Retirement Savings    |                                               | <input type="checkbox"/>                                                                                                                                   | Family/Relatives/Inheritance             |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Social Security Benefits               |                                               | <input type="checkbox"/>                                                                                                                                   | Other: _____                             |                                      |
| INVESTMENT PROFILE                                                                             | TIME HORIZON<br><i>Number of years to achieve a particular financial goal</i>                                                                                                                                                                                                                                                                                                                                                                     |                                        |                                               | LIQUIDITY NEEDS<br><i>The ability to quickly and easily convert all or a portion of the account assets into cash without experiencing significant loss</i> |                                          |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Short <i>(Less than 3 years) (01)</i>  |                                               | <input type="checkbox"/>                                                                                                                                   | Very Important <i>(01)</i>               |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Average <i>(4 to 7 years) (02)</i>     |                                               | <input type="checkbox"/>                                                                                                                                   | Somewhat Important <i>(02)</i>           |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Longest <i>(8+ years) (03)</i>         |                                               | <input type="checkbox"/>                                                                                                                                   | Not Important <i>(03)</i>                |                                      |
|                                                                                                | INVESTMENT OBJECTIVE                                                                                                                                                                                                                                                                                                                                                                                                                              |                                        | INVESTMENT EXPERIENCE                         |                                                                                                                                                            | RISK TOLERANCE                           |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Capital Preservation <i>(05)</i>       | <input type="checkbox"/>                      | None <i>(00)</i>                                                                                                                                           | <input type="checkbox"/>                 | Low <i>(01)</i>                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Income <i>(04)</i>                     | <input type="checkbox"/>                      | Limited <i>(01)</i>                                                                                                                                        | <input type="checkbox"/>                 | Medium <i>(02)</i>                   |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Growth & Income <i>(02)</i>            | <input type="checkbox"/>                      | Good <i>(02)</i>                                                                                                                                           | <input type="checkbox"/>                 | High <i>(03)</i>                     |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Growth <i>(03)</i>                     | <input type="checkbox"/>                      | Extensive <i>(03)</i>                                                                                                                                      | Tax Bracket: _____ %                     |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Speculation <i>(06)</i>                |                                               |                                                                                                                                                            |                                          |                                      |
|                                                                                                | LIQUID NET WORTH<br><i>Cash and Liquid Investments Only</i>                                                                                                                                                                                                                                                                                                                                                                                       |                                        | TOTAL NET WORTH<br><i>Excluding residence</i> |                                                                                                                                                            | ANNUAL INCOME<br><i>From all sources</i> |                                      |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Under \$50,000 <i>(01)</i>             | <input type="checkbox"/>                      | Under \$50,000 <i>(01)</i>                                                                                                                                 | <input type="checkbox"/>                 | Under \$25,000 <i>(01)</i>           |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$50,001 to \$100,000 <i>(02)</i>      | <input type="checkbox"/>                      | \$50,001 to \$100,000 <i>(02)</i>                                                                                                                          | <input type="checkbox"/>                 | \$25,001 to \$50,000 <i>(02)</i>     |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$100,001 to \$200,000 <i>(22)</i>     | <input type="checkbox"/>                      | \$100,001 to \$200,000 <i>(22)</i>                                                                                                                         | <input type="checkbox"/>                 | \$50,001 to \$100,000 <i>(03)</i>    |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$200,001 to \$500,000 <i>(23)</i>     | <input type="checkbox"/>                      | \$200,001 to \$500,000 <i>(23)</i>                                                                                                                         | <input type="checkbox"/>                 | \$100,001 to \$200,000 <i>(23)</i>   |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$500,001 to \$1,000,000 <i>(24)</i>   | <input type="checkbox"/>                      | \$500,001 to \$1,000,000 <i>(24)</i>                                                                                                                       | <input type="checkbox"/>                 | \$200,001 to \$300,000 <i>(24)</i>   |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$1,000,001 to \$5,000,000 <i>(25)</i> | <input type="checkbox"/>                      | \$1,000,001 to \$5,000,000 <i>(25)</i>                                                                                                                     | <input type="checkbox"/>                 | \$300,001 to \$500,000 <i>(25)</i>   |
|                                                                                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                          | Over \$5,000,001 <i>(26)</i>           | <input type="checkbox"/>                      | Over \$5,000,001 <i>(26)</i>                                                                                                                               | <input type="checkbox"/>                 | \$500,001 to \$1,200,000 <i>(26)</i> |
|                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                        |                                               |                                                                                                                                                            | <input type="checkbox"/>                 | Over \$1,200,001 <i>(27)</i>         |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                          |                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>LARGE TRADER ID*</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | LARGE TRADER ID ("LTID") <i>If you have an SEC assigned LTID for any of your accounts, provide the ID(s)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                          | EFFECTIVE DATE |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____ |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | * Additional LTIDs may be added in the section "FOR OFFICE USE ONLY" below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                          |                |
| <b>DIVIDEND REINVESTMENT</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p align="center"><b>FREE DIVIDEND REINVESTMENT</b></p> <p>Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection by calling your investment representative.</p> <p>Select ONE:      <input type="checkbox"/> YES, Reinvest dividends on ALL eligible securities<br/> <input type="checkbox"/> NO, Do not reinvest any dividends</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                          |                |
| <b>E-DELIVERY ELECTION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p align="center"><b>E-DOCUMENTS ENROLLMENT</b></p> <p>When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print, or download your electronic documents. Please speak with your investment representative for enrollment information.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                          |                |
| <b>SERVICE INSTRUCTIONS</b><br><i>Voluntary Sweep Program</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>By opening your account and/or selecting yes below, you agree to enroll in the Apex Clearing Corporation Sweep Program (the "Sweep Program") and agree that you have read and understand the terms and conditions of the Sweep Program. The Sweep Program terms and conditions and the list of banks participating and/or products available in the Sweep Program can be located at ApexClearing.com/disclosures. Free credit balances in the account, including dividends and proceeds from the sale of securities that are credited to the account while enrolled in the Sweep Program, may automatically be swept in accordance with the terms of the Sweep Program. Further, you agree Apex Clearing Corporation may make changes to the Sweep Program terms and conditions or any products or banks in the Sweep Program at any time in Apex's sole discretion. Your enrollment in the Sweep Program does not guarantee free credit balances in your account will be swept. If you wish to opt out of the Sweep Program you may select "No" in this Section or you may notify your introducing firm at any time.</p> <p><input type="checkbox"/> Yes   <input type="checkbox"/> No</p> |                                                                                                                                                          |                |
| <b>DIRECT COMMUNICATION RULE</b><br><i>Rule 14b-1(c)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities, held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only.</p> <p>If you object to this disclosure, check the box below.</p> <p><input type="checkbox"/> YES, I object to the disclosure of such information.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                          |                |
| <b>ADDITIONAL ACCOUNT INFORMATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | IS THE ACCOUNT MAINTAINED FOR A CURRENT OR FORMER POLITICALLY EXPOSED PERSON OR PUBLIC OFFICIAL? <i>(Includes U.S. &amp; Foreign Individuals)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                          |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                          |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | If YES:<br>Provide the name(s) of the Official and the Official's immediate family members <i>(including former spouses)</i> and the name of the related political organization.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | NAME OF OFFICAL AND IMMEDIATE FAMILY MEMBER(S)                                                                                                           |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | NAME(S) OF OFFICIAL'S IMMEDIATE FAMILY MEMBER(S)                                                                                                         |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | RELATED POLITICAL ORGANIZATION                                                                                                                           |                |
| IS THE ACCOUNT MAINTAINED FOR A FOREIGN FINANCIAL INSTITUTION AS DEFINED BY TITLE 31 OF THE CODE OF FEDERAL REGULATIONS?                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                          |                |
| <input type="checkbox"/> Yes <input type="checkbox"/> No<br><i>If Yes, complete the form "Foreign Financial Institution Due Diligence Questionnaire"</i>                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                          |                |
| IS THE ACCOUNT A FOREIGN BANK ORGANIZED UNDER FOREIGN LAW AND LOCATED OUTSIDE OF THE UNITED STATES AS DEFINED BY TITLE 31 OF THE CODE OF FEDERAL REGULATIONS?                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                          |                |
| <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If YES, provide U.S. Agent for Service of Process: _____<br><i>If YES, complete the form "Certification Regarding Correspondent Accounts" in addition to the form "Foreign Financial Institution Due Diligence Questionnaire"</i><br><b>NOTE: Broker-Dealers are prohibited from establishing, maintaining, administering, or managing correspondent accounts in the United States for Foreign Shell Banks. The prohibition does not include Foreign Shell Banks that are regulated affiliates.</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                          |                |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                     |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------|
| TAX<br>CERTIFICATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>FORM W-9</p> <p>Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and <b>(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding,</b> and (3) I am a U.S. citizen or other U.S. person (defined below), and (4) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.</p> <p><input type="checkbox"/> <b>I am subject to withholding. Item 2 (above) is not applicable to me.</b></p> <p>Definition of a U.S. person. For federal tax return purposes, you are considered a U.S. person if you are: An individual who is a U.S. citizen or U.S. resident alien, A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, an estate (other than a foreign estate), or a domestic trust (as defined in Regulations section 301.7701-7). The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.</p> <p>See instructions for a list of Exceptions</p> |                                                     |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | EXEMPT PAYEE CODE <i>(if any)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | EXEMPTION FROM FATCA REPORTING CODE <i>(if any)</i> |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>FORM W-8</p> <p>Complete Form W-8 if you are a foreign person or business entity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                     |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | SIGNATURES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                     |      |
| <p>I authorize my broker and/or Clearing Firm to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, my broker and/or Clearing Firm will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that my account is denied by Clearing Firm, as a result of the consumer report verification, I authorize Clearing Firm to provide to my broker the reason(s) for such denial.</p> <p><b>BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING (1) THAT PARAGRAPH 8 OF THE CUSTOMER ACCOUNT AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AND IN ACCORDANCE WITH THIS AGREEMENT I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN OR AMONG ME (US), MY BROKER, AND/OR CLEARING FIRM, (2) RECEIPT OF A COPY OF THE CUSTOMER ACCOUNT AGREEMENT FOLLOWING THIS APPLICATION AND MY (OUR) AGREEMENT WITH THE TERMS THEREIN AND (3) THE INFORMATION PROVIDED ABOVE IS ACCURATE.</b></p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                     |      |
| SIGNATURE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                     | DATE |
| SIGNATURE – JOINT APPLICANT <i>(Executor, Trustee, Custodian)*</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | DATE                                                |      |

\* For Joint Accounts, BOTH parties must sign

| FOR OFFICE USE ONLY               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>CUSTOMER ID VERIFICATION</b>   | CUSTOMER IDENTIFICATION VERIFIED<br><i>Must be completed</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                          | <input type="checkbox"/> YES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>SIGNATURES</b>                 | BRANCH MANAGER APPROVAL SIGNATURE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | BRANCH MANAGER NAME                                                                                                                                      | DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                   | REPRESENTATIVE SIGNATURE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | REPRESENTATIVE NAME                                                                                                                                      | DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>CAT FDID</b>                   | CAT FDID<br><i>By default, the FDID will be assigned at account opening. Any updates to this field post account opening will be reported as FDID replacement values</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                          | CAT FDID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>LTID</b>                       | LTID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                          | EFFECTIVE DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                   | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____ |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                   | LTID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                          | EFFECTIVE DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                   | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____ |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                   | LTID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                          | EFFECTIVE DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                   | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____ |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                   | LTID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                          | EFFECTIVE DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                   | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____ |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                   | LTID                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                          | EFFECTIVE DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                   | END DATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                          | END REASON<br><input type="checkbox"/> Correction <input type="checkbox"/> Ended <input type="checkbox"/> Replaced <input type="checkbox"/> Other: _____                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>CAT AND OATS ACCOUNT TYPES</b> | CAT ACCOUNT TYPE <i>(Selection Required)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                          | OATS ACCOUNT TYPE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                   | <b>CAT ACCOUNT TYPES:</b><br><b>A: Institutional Customer</b> - An institutional account as defined in FINRA Rule 4512(c)<br><b>E: Employee Account</b> - An employee or associated person of your Broker-Dealer<br><b>F: Foreign</b> - A non-broker-dealer foreign affiliate or non-reporting Foreign Broker-Dealer<br><b>I: Individual Customer</b> - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account.<br><b>O: Market Making</b> - See CAT FAQ C5<br><b>V: Firm Agency Average Price Account</b><br><b>P: Other Proprietary</b><br><b>X: Error Account</b> - Error account of the firm |                                                                                                                                                          | <b>OATS ACCOUNT TYPES:</b><br><b>A: Institutional Customer</b> - An institutional account as defined in FINRA Rule 4512(c)<br><b>C: Combined</b> - An order representing more than one type of account<br><b>E: Employee Account</b> - An employee or associated person of your Broker-Dealer.<br><b>I: Individual Customer</b> - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account.<br><b>O: Market Making</b><br><b>P: Other Proprietary</b><br><b>X: Error Account</b> - Error account of the firm. |

# JOINT ACCOUNT AGREEMENT: (Rights of Survivorship)

Account Number: \_\_\_\_\_

In consideration of your establishing a joint account for the undersigned, the undersigned agree that each of them shall have the authority on behalf of the joint account to buy, sell (including short sales) and otherwise deal in, through you as broker, stocks, bonds and other securities and commodities, on margin or otherwise, to receive on behalf of the joint account demands, notices, confirmations, reports, statements of account and communications of every kind; to receive on behalf of the joint account money, securities and property of every kind and to dispose of the same; to make on behalf of the joint account agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof and generally to deal with you or Apex Clearing Corporation on behalf of the joint account as fully and completely as if he alone were interested in said account. You are authorized to follow the instructions of any of the undersigned in every respect concerning the said joint account and to make deliveries to any of the undersigned, or upon his order, of any or all monies at any time or from time to time in the said joint account as he may order and direct, even if such deliveries and/or payments shall be made to him personally, and not for the joint account of the undersigned. Notwithstanding the foregoing, you reserve the right to insist upon written instructions bearing signatures of all parties to the account when such instructions effect change of ownership of monies and/or securities. In the event of any deliveries of securities or payments of monies to any of the undersigned as aforesaid, you shall be under no duty or obligation to inquire into the purpose or propriety of any such demand for delivery of securities or payment of monies, and you shall not be bound to see the application or disposition of the said securities and/or monies so delivered or paid to any of the undersigned or upon his order. The authority hereby conferred shall remain in force until written notice of the revocation addressed to you is received by your firm.

The liability of the undersigned with respect to said account shall be joint and several. The undersigned further agrees that all property that you may at any time be holding or carrying for any one or more of the undersigned shall be subject to a lien in favor of you for the discharge of the obligations of the joint account to you, such lien to be in addition to and not in substitution of the right and remedies you otherwise would have.

It is further agreed that in the event of the death of either or any of the undersigned, the survivor or survivors shall immediately give you written notice thereof, and you may before or after receiving such notice, take such proceeding, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as you may deem advisable to protect against any tax, liability, penalty or loss under any present or future laws or otherwise. The estate of any of the undersigned who shall have died shall be liable and each survivor shall continue liable jointly and severally, to you for any net debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt of the written notice of the death of decedent or incurred in the liquidation of the account or the adjustment of the interests of the respective parties.

It is the express intention of the undersigned to create an estate or account as joint tenants with right of survivorship and not as tenants in common. In the event of the death of either of the undersigned, the entire interest in the joint account shall be vested in the survivor or survivors on the same terms and conditions as theretofore held, without in any manner releasing the decedent's estate from the liability provided for in the next preceding paragraph.

I understand that you have entered into a fully disclosed clearing agreement with Apex Clearing Corporation ("Clearing Firm") pursuant to which Clearing Firm may perform certain transaction processing, clearing, custodial, and financing functions for you with respect to the Account. I understand that Clearing Firm does not control, audit, or otherwise supervise your activities, does not verify information I provide to you regarding the Account or transactions processed for the Account, and does not undertake responsibility for reviewing the appropriateness of transactions entered by you on my behalf. I agree that you are not an agent of Clearing Firm, that Clearing Firm is not your agent, and that I will in no way hold Clearing Firm, or its officers, directors, employees and agents liable for any trading losses that I may incur. I agree that Clearing Firm is a beneficiary of my representations, warranties, acknowledgments, and covenants in this agreement (including, without limitation, my authorizations, indemnifications, waivers, and releases) to the same extent as if they were made directly by me to Clearing Firm. And I agree that Clearing Firm, in its own name and for its own benefit, shall be entitled to exercise and enforce directly against me such provisions and all other rights granted to you.

# JOINT ACCOUNT AGREEMENT:

(Rights of Survivorship)

Subject to the provisions hereof, all notices or communications for the undersigned in respect of the joint account are to be directed to the primary joint account holder:

|         |  |       |  |          |  |
|---------|--|-------|--|----------|--|
| Name    |  |       |  |          |  |
| Address |  |       |  |          |  |
| City    |  | State |  | Zip Code |  |

Each of the undersigned has signed the Customer Account Agreement and if applicable, a Margin Agreement (including a stock lending agreement) which are intended to cover, in addition to the provisions hereof, the terms governing the joint account.

Very truly yours,

---

Primary Joint Account Holder's Signature

Date

---

Primary Joint Account Holder's Printed Name

---

Secondary Joint Account Holder's Signature

Date

---

Secondary Joint Account Holder's Printed Name



## Firsttrade Customer Account Agreement

### 第一证券客户账户合约

Member FINRA & SIPC

#### 1. General Information 须知信息

This form contains important Information about your Firsttrade Securities Inc. ("Firsttrade") brokerage account which is carried by Apex Clearing Corporation ("Apex") and contains terms and conditions you agreed to by signing the brokerage account application, margin agreement (if applicable) and option agreement (if applicable). Subsequent to the approval of your Firsttrade Cash Account, you may elect to establish a Margin Account and/or Option Account. This information applies to all of your accounts with Firsttrade, including cash, margin and option accounts. Upon approval, Firsttrade will act as your broker for the purpose of transacting buy and/or sell orders for securities as instructed by you.

You agree that Firsttrade is not obligated to provide advice on the suitability of any security, transaction, or investment strategy and acknowledge that you are responsible for monitoring the profits and losses in your account. You understand that all investments carry risk, that losses may exceed the amount invested, and that past performance of any security, industry, sector, market, or financial product does not guarantee future results or returns. You are solely responsible for all investment decisions related to your account, including the risks involved in buying or selling securities and the potential for loss.

Additionally, you agree that Firsttrade does not provide legal or tax advice, nor does it offer guidance on specific equities or listed options, including suitability or investment strategies. You confirm that evaluating your personal financial situation and determining the suitability of any security, transaction, or investment strategy is your responsibility alone. You further agree that you have read the entire Firsttrade and Apex Customer Account Agreements and agree to all terms and conditions in these Agreements.

For our protection against credit risks and other conditions, we may, without prior notice, decline to accept your orders or instructions or we may place restrictions on your account. You acknowledge that any order you place which Firsttrade, in its sole discretion, deems to be disruptive to the securities markets, unusual in size, type or credit risk or which exceeds Firsttrade's usual authorized limits may be subject to rejection, cancellation or modification. You acknowledge that market orders cannot always be canceled, because they are subject to immediate execution and the order may be executed before the request for cancellation is received by Firsttrade. All transactions will be subject to the applicable rules, regulations, customs and usages of any exchange or market where executed clearinghouse or self-regulatory organization and to all applicable federal and state laws, rules and regulations.

By entering this Agreement, you acknowledge receipt of the Firsttrade Securities Inc.'s [Customer Relationship Summary](#) and agree to the terms outlined in Firsttrade's [Terms and Conditions](#), including the [Self-directed Trading Account Risk Disclosure](#), [Firsttrade Margin Risk Disclosure Statement](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firsttrade Exchange Traded Products \(ETPs\)](#)

[Disclosure](#), [Fractional Share Trading Disclosure](#), the [Characteristics & Risks of Standardized Options](#), and [FINRA Public Disclosure Program](#). You also acknowledge receipt of Firsttrade's [Privacy Policy](#) and [Electronic Services Agreement](#).

本合约包含有关您的 Firsttrade Securities Inc. (「第一证券」) 经纪账户的重要信息，该账户由 Apex Clearing Corporation (「Apex」) 管理，并包含您透过签署经纪账户申请表、融资协议 (如果适用) 而同意的条款和条件) 和期权协议 (如果适用)。在您的第一个证券现金账户获得批准后，您可以选择建立保证金账户和/或选择权账户。此资讯适用于您在第一证券的所有账户，包括现金、保证金和选择权账户。获得批准后，第一证券将充当您的经纪人，按照您的指示处理证券的买入和/或卖出订单。

您同意第一证券没有义务就任何证券、交易或投资策略的适用性提供建议，并承认您有责任监控您账户中的利润和损失。您了解所有投资均带有风险，损失可能超过投资金额，且任何证券、产业、部门、市场或金融产品的过去表现并不能保证未来的结果或回报。您对与您的账户相关的所有投资决策承担全部责任，包括买卖证券所涉及的风险以及潜在的损失。

此外，您同意第一证券不提供法律或税务建议，也不提供特定股票或上市选择权的指导，包括适用性或投资策略。您确认评估您的个人财务状况并确定任何证券、交易或投资策略的适用性是您的责任。您进一步同意您已阅读完整的第一证券和 Apex 客户账户合约并同意本合约中的所有条款和条件。

为了防范信用风险和其他条件，我们可能会在不事先通知的情况下拒绝接受您的订单或指示，或者我们可能会对您的账户施加限制。您承认，如果第一证券自行决定认为您所下的任何订单会扰乱证券市场、规模、类型或信用风险异常或超过第一证券通常的授权限额，则该订单可能会被拒绝、取消或修改。您承认市价订单并不总是可以被取消，因为它们需要立即执行，并且订单可能会在第一证券收到取消请求之前执行。所有交易均须遵守清算所或自律组织执行的任何交易所或市场的适用规则、法规、惯例和惯例，以及所有适用的联邦和州法律、规则和法规。

签署本合约即表示您确认收 Firsttrade Securities Inc.'s [Customer Relationship Summary](#) 并同意条款和条件中概述的条款在 Firsttrade's [Terms and Conditions](#), 包括 [Self-directed Trading Account Risk Disclosure](#), [Firsttrade Margin Risk Disclosure Statement](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firsttrade Exchange Traded Products \(ETPs\) Disclosure](#), [Fractional Share Trading Disclosure](#), the [Characteristics & Risks of Standardized Options](#), 以及 [FINRA Public Disclosure Program](#). 您也确认收到 Firsttrade's [Privacy Policy](#) 和 [Electronic Services Agreement](#).

## 2. Customer Identification 客户身份识别

To assist the government in combating terrorism funding and money laundering, federal law mandates that all financial institutions collect, verify, and record information identifying each individual who opens an account. By proceeding, you attest to being of legal age. For you, this means that when you open an account, we will request your name, address, date of birth, and other details to verify your identity. We may also ask to see your driver's license, passport, or other unexpired, government-issued identifying documents. By providing us with any information related to your account or application for an account or services, you represent and warrant that all such information is complete, true, accurate, and correct. From time to time, Firstrade may ask you to confirm or reverify your identity, or may require that you provide certain additional documents, as necessary.

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

You affirm either that you are not an employee of any exchange, any corporation in which an exchange owns a majority of the capital stock, any member of an exchange, a member firm or member corporation registered on an exchange, a bank, trust company, insurance company, or any entity or individual involved in the securities, brokerage, or commercial paper business. Alternatively, if applicable, you confirm that you have obtained, and will provide to Firstrade, any additional documentation, including information required under FINRA Rule 3210, from your employer authorizing you to open and maintain an account with Firstrade.

If acting on behalf of a corporation, partnership, trust, or other entity, you confirm that the entity's governing instruments allow for this Agreement, that this Agreement is authorized by all necessary persons, and that the individual signing the New Account Application is authorized to bind the entity. You agree to comply with all applicable laws, rules, and regulations in connection with your account and affirm that no other person has an interest in your Firstrade account(s).

为了协助政府打击恐怖主义融资和洗钱活动，联邦法律要求所有金融机构收集、验证和记录每个开户个人的身份资讯。透过继续，您证明您已达到法定年龄。对您来说，这意味着当您开设账户时，我们将要求您提供姓名、地址、出生日期和其他详细资讯以验证您的身分。我们也可能要求查看您的驾驶执照、护照或其他未过期的政府核发的身份证明文件。透过向我们提供与您的账户或账户或服务申请相关的任何信息，您声明并保证所有此类资讯都是完整、真实、准确和正确的。第一证券可能会不时要求您确认或重新核对您的身份，或可能要求您提供某些必要的附加文件。

您了解第一证券可能采取措施验证您在申请或其他方式中向第一证券提供的与您的账户相关的资讯的准确性。您授权第一证券或其代理商或第三方供应商联络其中或您可能不时向第一证券提供的任何其他资讯或金融或信用资讯的任何其他正常来源以及其他类似资料库中注明的任何个人或本公司，并授权任何此类个人或实体根据第一证券的要求或要求提供有关您的资讯。您承认，在

进行此类验证之前，第一证券可能会限制您存取您的账户。如果您的姓名、地址、电子邮件地址和电话号码等资讯发生任何变更，您将及时通知第一证券。

您确认您不是任何交易所、交易所拥有大部分股本的任何公司、交易所的任何会员、在交易所注册的会员公司或会员公司、银行、信托公司、保险公司，或从事证券、经纪或商业票据业务的任何单位或个人。或者，如果适用，您确认您已从您的雇主处获取并将向第一证券提供任何其他文件，包括 FINRA 规则 3210 要求的信息，授权您在第一证券开设和维护账户。

如果代表公司、合伙企业、信托或其他实体行事，您确认该实体的管理文书允许本合约，本合约已获得所有必要人员的授权，并且签署新账户申请的个人已被授权绑定实体。您同意遵守与您的账户相关的所有适用法律、规则和法规，并确认没有其他人在您的第一个证券账户中拥有利益。

**OFAC Certification:** You acknowledge Firsttrade's obligations to comply with sanctions enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC). Your Account is subject to U.S. sanctions laws and regulations, and you agree not to use your Account in any way that could result in a violation of these laws. You further represent and warrant that you have not been designated as a Specially Designated National (SDN) by OFAC, that you have no reason to believe you would be considered a blocked person, and that you are not acting on behalf of any such person. If OFAC imposes restrictions on a specific government or regime ("sanctioned regime"), you also represent that you are not employed by, or acting as an agent of, any entity owned or controlled by a sanctioned regime, any government-controlled entity of a sanctioned regime, or any government corporation of a sanctioned regime.

Additionally, you acknowledge that Firsttrade may restrict access to your Account and cancel any pending orders if Firsttrade determines that you are accessing your account from a jurisdiction under comprehensive OFAC sanctions or a jurisdiction to which Firsttrade has chosen to restrict access for risk management reasons. If your account access is restricted, you can contact Firsttrade via email at [service@firsttrade.com](mailto:service@firsttrade.com), and additional information may be required. Furthermore, you agree to notify Firsttrade and close your Account if you establish residency in a jurisdiction subject to U.S. sanctions. Firsttrade will not be liable for any losses, including trading losses, arising from the above restrictions.

**OFAC 认证：**您承认第一证券有义务遵守美国财政部外国资产管制办公室 (OFAC) 实施的制裁。您的账户受美国制裁法律和法规的约束，并且您同意不以任何可能导致违反这些法律的方式使用您的账户。您进一步声明并保证您未被 OFAC 指定为特别指定国民 (SDN)，您没有理由相信您会被视为被阻止的人员，并且您不代表任何此类人员行事。如果 OFAC 对特定政府或政权（「受制裁政权」）施加限制，您也声明您并未受雇于受制裁政权拥有或控制的任何实体、受制裁政权的任何政府控制实体，或担任其代理人。

此外，您承认，如果第一证券确定您从受到 OFAC 全面制裁的司法管辖区或第一证券出于风险管理原因选择限制访问的司法管辖区访问您的账户，第一证券可能会限制对您账户的存取并取消任何挂单。如果您的账户存取受到限制，您可以透过电子邮件 [service@firsttrade.com](mailto:service@firsttrade.com) 联络第一个证券，

并且可能需要其他资讯。此外，如果您在受美国制裁的司法管辖区定居，您同意通知第一个证券并关闭您的账户。第一证券不会对因上述限制而产生的任何损失（包括交易损失）负责。

**Politically Exposed Person (PEP) Certification:** You represent and warrant that you are not a Politically Exposed Person (PEP). Should you become a PEP during your time holding an Account with Firstrade, you agree to immediately notify Firstrade and comply with any additional due diligence measures Firstrade may require. A PEP is defined as an individual who is or has been, or who has an immediate family member (such as a spouse, parent, sibling, child, in-law, or dependent) or close associate (someone closely connected socially or professionally) who is or has been: (1) A senior official in the executive, legislative, administrative, military, or judicial branches of a non-U.S. government, whether elected or appointed; (2) A senior official of a major non-U.S. political party; (3) A senior executive of a non-U.S. government-owned entity; or (4) A foreign individual entrusted with a prominent public function. A senior official or executive is considered an individual with significant authority over policy, operations, or the use of government-owned resources.

**政治公众人物 (PEP) 认证：**您声明并保证您不是政治人物暴露者 (PEP)。如果您在持有第一证券账户期间成为 PEP，您同意立即通知第一证券并遵守第一证券可能要求的任何其他尽职调查措施。PEP 被定义为现在或曾经是或有直系亲属（例如配偶、父母、兄弟姐妹、子女、姻亲或受抚养人）或亲密伙伴（在社会或职业上有密切联系的人）的个人现任或曾经担任过：(1) 非美国政府行政、立法、行政、军事或司法部门的高级官员，无论是选举还是任命的；(2) 主要非美国政治机构的高级官员派对；(3) 非美国政府所有实体的高阶主管；(4) 担任重要公职的外国人。高级官员或管理人员被认为是对政策、营运或政府拥有资源的使用拥有重大权力的个人。

### 3. Agreement Subject to Approval 合约审核

This agreement will become effective only after we have reviewed and approved your application. Until then, any submitted information or requests do not constitute a binding agreement between us. We reserve the right to reject your application at our sole discretion if, during the review process, we determine that it does not meet our criteria or policies, or if additional information is required that is not satisfactorily provided. This means that even after submission, approval is not guaranteed, and we may deny the application without further obligation to proceed.

本合约仅在我们审核并批准您的申请后生效。在此之前，任何提交的资讯或请求并不构成我们之间具有约束力的合约。如果在审核过程中我们确定您的申请不符合我们的标准或政策，或者需要未提供令人满意的其他信息，我们保留自行决定拒绝您的申请的权利。这意味着即使提交后，也不能保证获得批准，我们可能会拒绝申请，而无需进一步处理。

### 4. Account Essentials 账户要点

**Risk:** You understand and accept that all investments carry risks, including the possibility that losses may exceed the amount originally invested. Historical performance of any security, industry, sector, market, or financial product does not guarantee future results. You are solely responsible for all investment decisions in your Account, acknowledging all associated risks, including the risk of loss in buying or selling

securities. You also agree to review and understand the [Risk Disclosures](#) available on our website, including documents like the [Self-directed Trading Account Risk Disclosure](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#), [Fractional Share Trading Disclosure](#), [Characteristics & Risks of Standardized Options](#), [Market Volatility Disclosure](#), and [Firstrade Margin Risk Disclosure Statement](#).

**风险：**您了解并接受所有投资均带有风险，包括损失可能超过最初投资金额的可能性。任何证券、产业、部门、市场或金融产品的历史表现并不能保证未来的结果。您对您账户中的所有投资决策负完全责任，并承认所有相关风险，包括买卖证券的损失风险。

您也同意查看并了解我们网站上提供的 [Risk Disclosures](#)，包括 [Self-directed Trading Account Risk Disclosure](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#), [Fractional Share Trading Disclosure](#), [Characteristics & Risks of Standardized Options](#), [Market Volatility Disclosure](#), 和 [Firstrade Margin Risk Disclosure Statement](#).

**Account Defaults:** Your Account includes default service options and preferences. You may adjust these settings once your Account is opened, and you are not obligated to use these default preferences.

**账户预设设定：**您的账户包括预设服务选项和首选项。您的账户开设后，您可以调整这些设置，并且您没有义务使用这些预设首选项。

**Orders and Instructions:** Any instructions or orders given through your Account, including those submitted via the Platform or using your Account credentials, are considered fully authorized by you. Firstrade may rely on any instruction it reasonably believes is from you and will not be liable for acting on such instructions. You agree not to share access to your Account credentials with others, and if another individual accesses your Account, it is at your own risk. Firstrade reserves the right to demand full payment before accepting orders and may take actions to cover unpaid purchases, including charging interest or liquidating assets in your Account.

**订单和指示：**透过您的账户发出的任何指示或订单，包括透过平台或使用您的账户凭证提交的指示或订单，均被视为已获得您的完全授权。第一证券可能依赖其合理认为来自您的任何指示，并且不承担按照此类指示行事的责任。您同意不与他人分享您的账户凭证的存取权限，如果其他人存取您的账户，则您需自行承担风险。第一证券保留在接受订单之前要求全额付款的权利，并可能采取行动弥补未付款的购买，包括收取利息或清算您账户中的资产。

**Knowledge of Account:** You are responsible for understanding the rights and terms of all securities held in your Account, including corporate actions like mergers or stock splits. Certain securities may involve valuable rights that expire without action; it is your responsibility to track these and act as needed. Firstrade is not obligated to notify you of any impending dates or take action on your behalf unless legally required.

**了解账户：**您有责任了解您账户中持有的所有证券的权利和条款，包括合并或股票分割等公司行为。某些证券可能涉及有价值的权利，如果不采取行动就会到期；您有责任追踪这些并根据需要采取行动。除非法律要求，否则第一证券没有义务通知您任何即将到来的日期或代表您采取行动。

**Statements and Confirmations:** You are responsible for promptly reviewing confirmations and statements. Any objections must be raised within two days for confirmations and ten days for account statements. Firsttrade will assess objections for validity but will not assume responsibility for losses even if the objection is upheld. Your monthly statements will list all transactions and reflect the settlement date.

**报表和交易确认：**您有责任及时审查确认和报表。任何异议必须在确认后两天内提出，并在账户报表十天内提出。第一证券将评估反对意见的有效性，但即使反对意见成立，也不承担损失责任。您的月报表将列出所有交易并反映结算日期。

**Assistance by Firsttrade:** Firsttrade may provide operational or functional support at your request. However, any support provided does not constitute investment advice or recommendations.

**第一证券的协助：**第一证券可以根据您的要求提供营运或功能支援。然而，提供的任何支持并不构成投资建议或建议。

**No Advice:** Firsttrade does not provide tax, legal, financial, or accounting advice. You should consult your own advisors on these matters.

**无建议：**第一证券不提供税务、法律、财务或会计建议。您应该就这些问题咨询您自己的顾问。

**Discontinuation of Services:** Firsttrade reserves the right to terminate your Account or related services with written notice, especially in instances of abusive behavior toward Firsttrade personnel or suspected involvement in fraudulent or money laundering activities. If your Account is closed, Firsttrade may liquidate the holdings and send any net proceeds to you. Firsttrade is not responsible for any losses or tax obligations resulting from the closure of your Account.

**终止服务：**第一证券保留以书面通知终止您的账户或相关服务的权利，特别是在第一证券人员有虐待行为或涉嫌参与欺诈或洗钱活动的情况下。如果您的账户被关闭，第一证券可能会清算所持资产并将任何净收益发送给您。第一证券对因您的账户关闭而造成的任何损失或纳税义务不承担任何责任。

**Third-Party Authorized Representatives:** You may not grant others access to or control over your Account without prior consent from Firsttrade. Firsttrade may, upon receiving a completed [Trading Authorization Form](#), allow you to designate an authorized representative; however, Firsttrade assumes no responsibility for this representative's actions. You accept full responsibility for all actions taken by your authorized representative on your behalf.

第三方授权代表：未经第一证券事先同意，您不得授予他人存取或控制您的账户的权限。第一证券在收到完整的 [Trading Authorization Form](#) 后，可以允许您指定一名授权代表；然而，第一证券对该代表的行为不承担任何责任。您对您的授权代表代表您采取的所有行动承担全部责任。

**Duty to Download and Update Software:** To maintain an Account, you must download and update the Firsttrade Mobile App on your device as requested. Failure to maintain updated software may result in outdated content and could limit Account access. Firsttrade is not responsible for losses resulting from using outdated software.

**下载和更新软体的责任：**要维护账户，您必须按照要求在您的装置上下载并更新第一个证券行动应用程式。未能维护更新的软体可能会导致内容过时，并可能限制账户存取。第一证券对使用过时软体而造成的损失不承担任何责任。

**Promotional Programs:** By participating in any Firsttrade promotional programs, you agree to the terms and limitations, such as eligibility or reward restrictions.

**促销计划：**参与任何第一证券促销计划即表示您同意条款和限制，例如资格或奖励限制。

## 5. Account Protection 账户保障

Firsttrade Securities Inc. is a member of the Securities Investor Protection Corporation (SIPC), which protects brokerage account of each customer when a brokerage firm is closed due to bankruptcy or other financial difficulties and customer assets are missing from accounts. SIPC protects brokerage accounts of each customer up to \$500,000, of which \$250,000 may be in cash. Money market funds held in a brokerage account are considered securities. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit [www.sipc.org](http://www.sipc.org).

Apex has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to certain limits. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.

Firsttrade Securities Inc.是证券投资者保护公司 (SIPC) 的成员，当经纪公司因破产或其他财务困难而关闭以及客户资产从账户中丢失时，该公司会保护每个客户的经纪账户。SIPC 为每位客户的经纪账户提供高达 50 万美元的保护，其中 25 万美元可能是现金。经纪账户中持有的货币市场基金被视为证券。有关 SIPC 覆盖范围的更多资讯 (包括手册)，请致电 (202) 371-8300 联络 SIPC 或造访 [www.sipc.org](http://www.sipc.org)。

Apex 已透过一组伦敦承销商 (伦敦劳合社辛迪加作为主承销商) 购买了一份额外的保险单，以补充 SIPC 保护。当 SIPC 限额用尽时，客户可以使用此额外保险单，并在一定限额内为证券和现金提供保护。与 SIPC 保障类似，这种额外保险不能防止证券市场价值的损失。

## 6. Sweep Program FDIC保险存款转存计划

If you elect to participate in the FDIC sweep program, you acknowledge and agree that: (a) you have read and understand the sweep program terms and conditions available at [www.firsttrade.com/fdicterms](http://www.firsttrade.com/fdicterms), <http://www.apexclearing.com/disclosures/>, and is aware of the products available in such sweep programs; (b) Firsttrade may make changes to the FDIC sweep programs and products at any time, with our sole discretion and with or without notice to Customer; (c) the free credit balance in your Account may begin being included in the sweep program upon account opening; and (d) Firsttrade has no obligation to monitor the applicable sweep program elected for the Customer's Account or to make recommendations about, or changes to, the sweep program that might be beneficial to the Customer.

如果您选择参加FDIC保险存款转存计划，您承认并同意：(a) 您已阅读并了解

[www.firsttrade.com/fdicterms](http://www.firsttrade.com/fdicterms)、<http://www.apexclearing.com> 上提供的存款转存计划条款与条件/揭露/，并了解此类清理计划中可用的产品；(b) 第一证券可自行决定随时变更FDIC 保险存款转存计划和产品，无论是否通知客户；(c) 您账户中的免费信用余额可能会在开户时开始包含在存款转存计划中；(d) 第一证券没有义务监控为客户账户选择的适用存款转存计划，或就可能对客户有利的存款转存计划提出建议或更改。

## 7. Credit Verification 信用验证

You authorize Firsttrade to obtain a consumer credit report at the time of your application to assess your creditworthiness and, as needed, to obtain additional reports periodically for updates, renewals, extensions, or collection activities on any approved account. Based on the information in these credit reports, Firsttrade reserves the right to deny your application if negative information is identified. Additionally, Firsttrade may, at its discretion and for its own protection, request and obtain a consumer credit report at any time if deemed necessary.

您授权第一证券在您申请时取得消费者信用报告以评估您的信用度，并根据需要定期取得其他报告，以了解任何核准账户的更新、续约、延期或收款活动。根据这些信用报告中的信息，如果发现负面讯息，第一证券保留拒绝您的申请的权利。此外，如果第一证券认为有必要，为了自身保护，第一证券可以随时要求并取得消费者信用报告。

## 8. Accuracy of Account Information 账户资讯的准确性

You confirm that you are at least 18 years old, legally of age in your location, and authorized to enter this Agreement. You also confirm that you are the sole owner of this account, and that no one else has an interest in it unless disclosed to Firsttrade. You represent and warrant that all information provided in your new account application is accurate. You agree that the information you provide to Firsttrade is complete, true, and correct. Additionally, you commit to notifying Firsttrade in writing within ten days if there is any change in your account or profile information, including your name, address, phone number, email address, employment, or financial status.

You also agree to notify Firsttrade if you or an immediate family member is employed by a securities exchange, an entity controlled by an exchange, an exchange member or self-regulatory organization, or any broker-dealer or principal in the securities business. Furthermore, you confirm that you are not an

officer, director, or 10% shareholder of any publicly traded company. You agree to inform us if any account holder becomes a director, officer, 10% shareholder, or an “affiliate” as defined by Rule 144 under the Securities Act of 1933.

您确认您已年满 18 岁，符合您所在地区的法定年龄，并有权签署本合约。您也确认您是该账户的唯一所有者，除非向第一个证券揭露，否则没有其他人拥有该账户的权益。您声明并保证您的新账户申请中提供的所有资讯都是准确的。您同意您提供给第一证券的资讯是完整、真实且正确的。此外，您承诺，如果您的账户或个人资料资讯（包括您的姓名、地址、电话号码、电子邮件地址、就业或财务状况）发生任何变化，您将在十天内以书面通知第一证券。

您同意，如果您或直系亲属受雇于证券交易所、交易所控制的实体、交易所会员或自律组织，或证券业务的任何经纪自营商或委托人，您也同意通知第一证券。此外，您确认您不是任何上市公司的高级职员、董事或 10% 的股东。您同意，如果任何账户持有人成为董事、高阶主管、10% 股东或 1933 年《证券法》第 144 条所定义的“关联方”，请通知我们。

## **9. Use of the Platform, Market Data, and Electronic Services 平台、市场数据和电子服务的使用**

By opening or applying to open an account to access services on the Firsttrade mobile app or website (collectively referred to as the "Platform"), you are entering into a direct contractual relationship with Firsttrade. The "Platform" includes the Firsttrade mobile app, the Firsttrade.com website, and any other websites, programs, tools, features, functionalities, services, transactions, and content provided by Firsttrade in connection with these services.

透过开设或申请开设账户以存取第一证券行动应用程式或网站（统称为「平台」）上的服务，您将与第一证券建立直接合约关系。「平台」包括第一证券行动应用程式、第一证券.com 网站以及第一证券提供的与这些服务相关的任何其他网站、程式、工具、特性、功能、服务、交易和内容。

**Warranties:** You acknowledge that using Firsttrade’s services (including the website, mobile app, market data, content, and other information from Firsttrade or its affiliates) is at your own risk. These services are provided “as is” and “as available” without any express or implied warranties, including but not limited to timeliness, completeness, accuracy, uninterrupted access, or fitness for a particular purpose, unless otherwise required by applicable law. Firsttrade may occasionally release new features or tools in “beta” for testing purposes. These beta features are provided without warranty and may be modified or discontinued at Firsttrade’s discretion. The disclaimers in this section also apply fully to any beta features or tools.

**保证：**您承认使用第一证券的服务（包括网站、行动应用程式、市场数据、内容和来自第一证券或其附属公司的其他资讯）的风险由您自行承担。这些服务是「原样」和「可用」提供，不提供任何明示或默示的保证，包括但不限于及时性、完整性、准确性、不间断存取或针对特定目的的适用性，除非适用法律另有要求。第一证券有时可能会出于测试目的发布「测试版」新功能或工

具。这些测试版功能不提供任何保证，第一证券可自行决定修改或终止。本节的免责声明也完全适用于任何测试版功能或工具。

**Limitation of Liability:** While Firstrade aims to keep its platform and services available at all times, there may be occasional disruptions due to maintenance, updates, or system failures. Firstrade and its affiliates, officers, employees, agents, and service providers (collectively, “Firstrade parties”) are not liable for any losses you incur due to service interruptions, except where the losses arise from a breach of this agreement or applicable rules. This limitation does not restrict your rights to bring a claim against Firstrade in any forum, including arbitration.

**责任限制：**虽然第一证券致力于保持其平台和服务始终可用，但由于维护、更新或系统故障，可能偶尔出现中断。第一证券及其附属公司、管理人员、员工、代理商和服务提供者（统称「第一证券各方」）不对您因服务中断而遭受的任何损失承担责任，除非损失是因违反本合约或适用规则而产生的。此限制并不限制您在任何论坛（包括仲裁）向第一证券提出索赔的权利。

**Operational Interruption and Extraordinary Events:** To the extent allowed by law, Firstrade parties are not liable for losses caused by extraordinary events outside their control, including, but not limited to, government or market restrictions, trading suspensions, high market volatility, natural disasters, network failures, and unauthorized access. This section does not limit your rights to pursue a claim or receive compensation from Firstrade under FINRA rules or other applicable law.

**营运中断与异常事件：**在法律允许的范围内，第一证券各方对其无法控制的异常事件（包括但不限于政府或市场限制、交易暂停、市场剧烈波动、自然灾害、网路故障和未经授权的存取。本节并未限制您根据 FINRA 规则或其他适用法律向第一证券提出索赔或获得赔偿的权利。

**Indemnification:** Unless otherwise required by law, you agree to indemnify, defend, and hold Firstrade, its affiliates, and their representatives (collectively, “Indemnified Parties”) harmless from any losses arising from: (i) noncompliance with this agreement, (ii) third-party actions related to your use of Firstrade’s data or services, (iii) any misrepresentation by you or your agent, (iv) Firstrade following or not following your or your agent’s directions, and (v) activities related to your account. If you authorize third-party access to your account, you agree to indemnify Firstrade against any resulting claims. Firstrade is not responsible for losses due to third-party access, including through automated systems, system failures, or third-party performance.

**赔偿：**除非法律另有要求，您同意对因以下原因造成的任何损失向第一证券、其关联公司及其代表（统称「受赔偿方」）进行赔偿、为其辩护并使其免受损害：(i) 不遵守本合约，(ii) 与您使用第一证券的资料或服务相关的第三方行为，(iii) 您或您的代理人的任何虚假陈述，(iv) 第一证券遵循或不遵循您或您的代理人的指示，以及(v) 与您的账户相关的活动。如果您授权第三方存取您的账户，您同意赔偿第一证券免受由此产生的任何索赔。第一证券对因第三方存取（包括透过自动化系统、系统故障或第三方效能）造成的损失不承担任何责任。

The Indemnified Parties are also not liable for losses caused by external factors, such as equipment failure, unauthorized access, government restrictions, or force majeure. However, this indemnification does not apply to penalties arising from the Indemnified Parties' violation of securities laws or FINRA rules. Your rights to bring claims against Firstrade or receive compensation remain intact under applicable law and FINRA rules.

受赔偿方也不对因设备故障、未经授权的存取、政府限制或不可抗力等外部因素造成的损失负责。然而，本赔偿不适用于因受赔偿方违反证券法或 FINRA 规则而产生的处罚。根据适用法律和 FINRA 规则，您向第一证券提出索赔或获得赔偿的权利保持不变。

## **10. Settlement of Transactions 交易结算**

The purchase and sale of securities are settled on "settlement date." Stock transactions are settled on the second business day after the transaction. Option transactions are settled on the business day after the transaction. You therefore agree to pay us for all securities purchased by settlement date and to deliver securities sold in good deliverable form by settlement date. Unless you make other arrangements with us, we may use available funds and securities in your brokerage account to settle a transaction. Exchange and federal securities regulations require us to liquidate a transaction or an account in the event of a failure to pay for a transaction or a failure to deliver securities in good deliverable form. You agree to be fully liable for any and all brokerage commissions, fees, margin interest charges and applicable taxes due to Firstrade and/or Apex in connection with transactions effected by you in your Firstrade brokerage account. All checks must be made payable to Firstrade Securities Inc. All securities must be endorsed to Apex Clearing Corporation upon delivery.

证券买卖在「结算日」进行结算。股票交易通常在交易后的第二个营业日结算；选择权交易则在交易后的下一个营业日结算。因此，您同意在结算日前支付所有购买的证券款项，并在结算日前交付已出售的证券，且需以符合良好交割条件的形式交付。除非您与我们另有安排，否则我们可能使用您经纪账户中的可用资金和证券来完成交易。根据交易所及联邦证券法规，若未能支付交易款项或未能以良好交割形式交付证券，我们有权清算交易或账户。您同意对于在您的 Firstrade 经纪账户中进行的交易，由您支付所有应付的经纪佣金、手续费、保证金利息及适用税金，支付对象包括 Firstrade 及/或 Apex。所有支票须支付给 Firstrade Securities Inc.，所有证券交付时须背书给 Apex Clearing Corporation。

## **11. Control or Restricted Securities 管制或限制性证券**

Prior to placing an order in connection with any securities subject to Rule 144 or 145(d) under the Securities Act of 1933, you must advise your broker of the status of the securities, and you must furnish us with the necessary documents (including legal opinions) to clear legal transfer. You acknowledge that there may be delays involved with the processing of control or restricted securities and that you will not hold Firstrade or Apex liable for any losses caused directly or indirectly by such delays. Firstrade and/or Apex may require, in our discretion, that control or restricted securities not be sold or transferred until such securities clear legal transfer. Firstrade and/or Apex reserve the right in their sole discretion to refuse to process the legal transfer of any control or restricted securities or any security which bears a restrictive legend.

在根据《1933 年证券法》第 144 或 145(d) 条对任何证券下订单之前，您必须告知您的经纪人该证券的状态，并且您必须向我们提供必要的文件（包括法律文件）。意见）以明确法律转让。您承认，控制权或受限证券的处理可能会出现延迟，您不会要求第一证券或 Apex 对此类延迟直接或间接造成的任何损失承担责任。第一证券和/或 Apex 可能会自行决定要求在控制权或限制性证券通过合法转让之前不得出售或转让此类证券。第一证券和/或 Apex 保留自行决定拒绝处理任何控制权或限制性证券或任何带有限制性说明的证券的合法转让的权利。

## **12. Customer's Responsibility Regarding Certain Securities 客户对某些证券的责任**

Certain securities may grant the securities holder valuable rights that may expire unless the holder takes action. These securities include (but are not limited to) warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You are solely responsible for knowing the rights and terms for all securities purchased, sold and maintained in your Account including mergers, reorganizations, stock splits, name changes or symbol changes, dividends, option symbols, and option deliverables. Certain securities – including bonds, convertible securities, warrants, stock rights and securities subject to exchange offers or tenders - may grant you valuable rights that may expire unless you take specific action, and you are solely responsible for knowing all expiration dates, redemption dates, and the circumstances under which rights associated with your securities or Property may expire or be called, cancelled, or modified. Firsttrade may, but is not obligated to, notify you of any upcoming expiration or redemption dates, or take any action on your behalf without specific instructions, except as required by law and the rules of regulatory authorities.

某些证券可能授予证券持有人宝贵的权利，除非持有人采取行动，否则这些权利可能会到期。这些证券包括（但不限于）认股权证、股权、可转换证券、债券以及要约或交换要约的证券。您全权负责了解在您的账户中购买、出售和维护的所有证券的权利和条款，包括合并、重组、股票分割、名称更改或符号更改、股息、期权符号和期权交付物。某些证券 - 包括债券、可转换证券、认股权证、股权和交换要约或要约的证券 - 可能会授予您宝贵的权利，除非您采取具体行动，否则这些权利可能会到期，而您全权负责了解所有到期日期、赎回日期、与您的证券或财产相关的权利可能到期或被呼叫、取消或修改的情况。第一证券可以但没有义务在没有具体指示的情况下通知您任何即将到期或赎回日期，或代表您采取任何行动，法律和监管机构规则要求的情况除外。

## **13. Margin Accounts 融资账户**

**Service Provided:** Firsttrade acts as your broker for the purchase or sale of securities on margin as directed by you, with any margin extended to you provided by Apex. You acknowledge that you are fully responsible for the repayment of all funds borrowed in your Margin Account and agree to repay this amount in full upon demand for any debit balance or additional charges.

**提供的服务：**第一证券充当您的经纪人，按照您的指示以融资购买或出售证券，任何融资均由 Apex 提供给您。您承认您对偿还您的融资账户中借入的所有资金负全部责任，并同意根据任何借方余额或额外费用的要求全额偿还该金额。

**Margin Risk:** Margin Accounts may not be suitable for everyone. Nothing in this Agreement, any application, or any communication from Firstrade or its Representatives constitutes a recommendation to open a Margin Account or pursue any specific investment or strategy. You acknowledge that margin trading involves interest charges and risks, including the potential to lose more than you've deposited or the requirement to provide additional collateral in a declining market. Before applying for or using a Margin Account, you must assess if this account type and trading strategy align with your investment goals, experience, risk tolerance, and financial circumstances.

**融资风险：**融资账户可能不适合所有人。本合约、任何申请或第一证券或其代表的任何通讯均不构成开立融资账户或追求任何特定投资或策略的建议。您承认融资交易涉及利息费用和风险，包括可能损失超过您存入的金额或在市场下跌时需要提供额外抵押品。在申请或使用融资账户之前，您必须评估该账户类型和交易策略是否符合您的投资目标、经验、风险承受能力和财务状况。

透过申请或选择使用融资账户，您确认您已阅读并了解 [Firstrade Margin Risk Disclosure Statement](#) 和 [Day-Trading Risk Disclosure Statement](#)。您完全承认借贷和融资交易涉及的风险。

**Maintenance of Margin:** You will, at all times, maintain such securities and other property in your account as margin collateral as required by Firstrade, Apex and/or applicable exchange and federal regulations. A margin call may be issued if your account equity falls below such requirements. Firstrade and/or Apex retain sole discretion to determine whether additional collateral will be required. You agree to maintain in your Account with Firstrade such positions and margin as required by all applicable statutes, rules, regulations, procedures and custom, or as Firstrade and/or Apex deems necessary or advisable. You agree to promptly satisfy all margin and maintenance calls.

You acknowledge that Firstrade and/or Apex are not obligated to request additional margin in the event your account falls below minimum margin requirements. Market conditions or other circumstances may not allow Firstrade and/or Apex to give you notice when your account equity becomes deficient or to allow you time in which to deposit additional equity. Firstrade and/or Apex, therefore, reserves the right in their sole discretion to sell securities and other property held in your account(s) as collateral, to cancel open orders, to buy securities and other property which may be short in your account, to close open option positions and to take any other action Firstrade and/or Apex deem necessary for their protection, all without prior notice, advertisement or demand to.

**维持融资：**您将始终根据 Firstrade、Apex 和/或适用的交易所和联邦法规的要求，在您的账户中维持此类证券和其他财产作为融资抵押品。如果您的账户净值低于此要求，可能会发出追加保证金通知。第一证券和/或 Apex 保留自行决定是否需要额外抵押品的决定权。您同意在您的第一证券账户中维持所有适用法规、规则、条例、程序和惯例所要求的头寸和保证金，或第一证券和/或 Apex 认为必要或建议的头寸和保证金。您同意立即满足所有保证金和维持要求。

您承认，如果您的账户低于最低保证金要求，第一证券和/或 Apex 没有义务要求额外保证金。市场条件或其他情况可能不允许第一证券和/或 Apex 在您的账户净值不足时向您发出通知或不允许您有时间存入额外的净值。因此，第一证券和/或 Apex 保留自行决定出售您账户中作为抵押品持

有的证券和其他财产、取消未结订单、购买您账户中可能短缺的证券和其他财产的权利，关闭未平仓选择权部位并采取第一证券和/或 Apex 认为对其保护必要的任何其他行动，所有这些均无需事先通知、广告或要求。

**Pledge of Securities and Other Property:** All securities and other property now or hereafter held, carried or maintained by Apex in or for any account in which you have an interest may be pledged, re-pledged, hypothecated or hypothecated by Apex from time to time without notice, either separately or in common with other securities and property for any amount due in your accounts or for any greater amount and Apex may do so without retaining in their possession or under their control for delivery a like amount of similar securities or other property. You also authorize Apex to lend to themselves or others any securities or other property held by Apex on margin from your account or any accounts under your control.

**证券和其他财产的质押：**Apex 现在或以后在您拥有权益的任何账户中持有、携带或维护的所有证券和其他财产可能会不时被 Apex 质押、再质押、质押或质押恕不另行通知，无论是单独还是与其他证券和财产共同支付您账户中到期的任何金额或任何更大的金额，Apex 可以在不保留其占有或控制下交付同等金额的类似证券或其他财产的情况下这样做。您也授权 Apex 以您的账户或您控制下的任何账户的保证金向自己或他人借出 Apex 持有的任何证券或其他财产。

**Interest Charges on Debit Balances:** Your account will be charged interest monthly on the average daily net debit balance in all of your accounts, in accordance with Apex's margin rules, at the prevailing rate as determined by Apex. The interest charged will appear on your monthly statement and will indicate the rate and the period covered. The rate may change from time to time without prior notice, due to fluctuations in interest rates or other causes. Interest charges are based on a 360-day interest year. Interest is computed from the 16th day of the preceding month to the 15th day of the current month, except in January and December. In January, interest is computed from the 1st day of the month to the 15th. In December, interest is computed from the 16th day of the month to the 31st. In calculating margin interest, free credit balances in all accounts will be offset against any debit in the margin account and interest will be charged on the net debit balance, if any. The rate of interest charged can be found at <https://www.firsttrade.com/content/en-us/pricing/marginrate>.

**借方余额利息费用：**根据 Apex 的融资规则，按照 Apex 确定的现行利率，您的账户将按您所有账户的平均每日净借方余额每月收取利息。收取的利息将显示在您的月结单上，并注明利率和期限。由于利率波动或其他原因，利率可能会不时发生变化，恕不另行通知。利息费用是根据 360 天的利息年度。利息计算期间为上月 16 日至当月 15 日（1 月及 12 月除外）。1 月份，利息从当月 1 号到 15 号计算。12 月，利息从当月 16 日至 31 日计算。在计算保证金利息时，所有账户中的自由贷方余额将抵销保证金账户中的任何借方，并且将对净借方余额（如果有）收取利息。收取的利率可在 <https://www.firsttrade.com/content/en-us/pricing/marginrate> 找到。

**Short Sales:** You agree that any "short" sale shall be designated as such to us at the time you place such an order and you hereby authorize us to mark such order "short." You acknowledge that a short sale is the sale of a security you do not own and that to facilitate a short sale Apex must borrow stock to cover the delivery to the purchaser(s). If the stock is recalled by the lender(s) of the securities, Apex will attempt

to re-borrow the securities, but Apex may be forced to cover your short position on the open market at the then current market price. You will be liable for any debit balance remaining after a short position has been closed out. If any securities that you borrow are deemed as “hard to borrow”, additional fee will be charged.

You agree to meet the appropriate margin requirements for your short account as required by Apex and/or applicable exchange or federal regulations. The credit balance generated by short sales in your account is not a free credit balance. If the market value of your short account is greater than the short account credit balance, interest will be charged on the appreciation in value of the short positions. If the market value of your short account is less than the short account credit balance, interest on any debit in the account will be reduced in relation to the decline in value. Each Friday's closing price is used to determine the increase or decrease in the short account and your account is thus marked to the market daily.

**卖空：**您同意，任何「卖空」销售应在您下订单时指定给我们，并且您特此授权我们将此类订单标记为「卖空」。证券，并且为了促进卖空，Apex 必须借用股票来支付向购买者的交付。如果股票被证券出借人召回，Apex 将尝试重新借入证券，但 Apex 可能会被迫以当时的市场价格补回您在公开市场上的空头部位。您将对空头部位平仓后剩余的任何借方余额负责。如果您借入的任何证券被视为“难以借入”，将收取额外费用。

您同意根据 Apex 和/或适用的交易所或联邦法规的要求，满足您空头账户的适当保证金要求。您账户中卖空产生的贷方余额不是免费贷方余额。如果您的空头账户的市值大于空头账户的信用余额，则空头部位的增值将收取利息。如果您的空头账户的市场价值小于空头账户贷方余额，则账户中任何借方的利息将随着价值的下降而减少。每个星期五的收盘价用于确定空头账户的增加或减少，因此您的账户每天都会根据市场进行标记。

**Breach; Security Interest:** If Firstrade Securities, at its discretion, deems it necessary for its protection or yours, or in the event of circumstances including, but not limited to: (i) any breach by you of this Agreement or any other agreement with Firstrade or its Affiliates, or (ii) your failure to pay for purchased securities or to deliver sold securities, Firstrade Securities may take action without prior notice. This may include selling any or all securities and other property held in any of your accounts (whether individually or jointly with others), canceling or completing open orders, or borrowing or purchasing securities required for delivery against any sale, including short sales. Firstrade may also require a cash or collateral deposit to your account before any settlement date to ensure performance or payment of open commitments or unsettled transactions. Firstrade reserves the right to refuse to execute securities transactions for you at any time and for any reason.

All securities and property held, carried, or maintained by Firstrade in or for any of your accounts, whether individually or jointly held or in any account in which you have an interest, are subject to a first and prior lien and security interest to satisfy all your obligations to Firstrade, regardless of whether advances have been made on such securities. Firstrade is authorized to sell or purchase any securities or property in any of your accounts or to transfer such assets among your accounts, to the fullest extent allowed by law and without prior notice where permitted. Firstrade may also transfer securities and property between any of your accounts as it deems necessary.

**违反;担保权益：**如果第一证券自行决定认为有必要保护其或您的利益，或出现以下情况，包括但不限于：(i) 您违反本合约或与第一证券的任何其他协议，或其关联公司，或(ii) 您未能支付购买的证券或交付出售的证券，第一证券可能会采取行动，恕不另行通知。这可能包括出售您任何账户中持有的任何或所有证券和其他财产（无论是单独还是与他人共同）、取消或完成未结订单、或借入或购买任何出售（包括卖空）交割所需的证券。第一证券也可能要求在任何结算日期之前向您的账户存入现金或抵押品存款，以确保未决承诺或未结算交易的履行或付款。第一证券保留随时以任何理由拒绝为您执行证券交易的权利。

第一证券在您的任何账户中或为您的任何账户持有、携带或维护的所有证券和财产，无论是单独或共同持有，还是在您拥有权益的任何账户中，均受第一和优先留置权和担保权益的约束，以满足所有要求您对第一证券的义务，无论是否已就此类证券进行预付款。第一证券有权在法律允许的最大范围内出售或购买您任何账户中的任何证券或财产，或在您的账户之间转移此类资产，且无需事先通知。第一证券也可以在其认为必要时在您的任何账户之间转移证券和财产。

**Liquidation:** In the event of your death or if Firsttrade deems the margin in any account in which you have an interest to be insufficient or unsatisfactory, Firsttrade is authorized to: (a) sell any or all securities or other property it holds for you, whether individually or jointly; (b) buy any securities or property that may be short in such accounts; or (c) cancel any open orders and close any or all outstanding contracts. These actions may be taken without demand for margin or additional margin, and without notice of sale or purchase, or other notification, and any prior demand or notice will not constitute a waiver of Firsttrade's rights under this provision. Firsttrade has full discretion in determining which securities or property will be sold and which orders or contracts will be closed. Such sales or purchases may occur at Firsttrade's discretion on any exchange, over-the-counter market, or any other market where such business is usually transacted, or at public auction or private sale, and Firsttrade may be the purchaser for its own account.

**清算：**如果您过世，或第一证券认为您拥有权益的任何账户中的保证金不足或不能令人满意，第一证券有权：(a) 出售其为您持有的任何或所有证券或其他财产，无论是单独或共同；(b) 购买任何此类账户中可能做空的证券或财产；(c) 取消任何未平仓订单并关闭任何或所有未平仓合约。采取这些行动无需要求保证金或额外保证金，也无需出售或购买通知或其他通知，任何事先要求或通知均不构成对第一证券在本条款项下权利的放弃。第一证券拥有完全酌情权决定将出售哪些证券或财产以及将关闭哪些订单或合约。此类出售或购买可由第一证券自行决定在任何交易所、场外交易市场或通常进行此类业务交易的任何其他市场进行，或透过公开拍卖或私下出售进行，且第一证券可能是其自己账户的购买者。

**Payment of Indebtedness Upon Demand; Right of Offset:** You are liable for the immediate payment of any Obligations owed to Firsttrade upon demand, including any deficiency remaining in your account after liquidation, whether initiated by Firsttrade or by you. You agree to repay such Obligations promptly upon demand. You authorize Firsttrade to recover amounts you owe by debiting, charging, or exercising the right

of offset to access funds from your Account balance, any linked external bank account, other accounts you hold with Firstrade Affiliates, or any other payment methods linked to your Account. This authorization, including the right of offset, remains effective even after the termination of your Account or this Agreement. If Firstrade's attempt to recover funds is unsuccessful, this authorization extends to include any additional rights or permissions necessary for Firstrade to recover the full amount owed in compliance with applicable laws, rules, or industry regulations. Firstrade may take these actions without prior notice to you.

**按要求支付债务；抵销权：**您有责任根据要求立即支付欠第一证券的任何债务，包括清算后您账户中剩余的任何资金缺口，无论是由第一证券还是您发起的。您同意根据要求立即偿还此类义务。您授权第一证券透过金融、收费或行使抵销权从您的账户余额、任何关联的外部银行账户、您在第一证券附属公司持有的其他账户或与您的账户关联的任何其他付款方式提取资金，以追回您所欠的金额。即使在您的账户或本合约终止后，该授权（包括抵销权）仍然有效。如果第一证券尝试追回资金不成功，则本授权范围包括第一证券根据适用法律、规则或行业法规追回全部欠款所需的任何其他权利或许可。第一证券可能会在不事先通知您的情况下采取这些行动。

**Costs of Collection:** In addition to any other indemnities in this Agreement, you agree to reimburse Firstrade for all Losses, including reasonable attorneys' fees and expenses, incurred or paid by Firstrade in (i) the collection of a debit balance or any unpaid deficiency in any of your accounts with Firstrade, or (ii) the defense of any matter arising from your securities transactions. These costs shall be payable by you to Firstrade.

**催收费用：**除了本合约中的任何其他赔偿之外，您还同意向第一证券偿还所有损失，包括第一证券因(i) 催收借方余额或任何未付不足额而产生或支付的合理律师费和开支您在第一证券的任何账户，或(ii) 为您的证券交易引起的任何事项进行辩护。这些费用应由您支付给第一证券。

**Pattern Day Trader:** Firstrade will monitor trading activities and alert or restrict those customers at risk of qualifying as "pattern day traders." A pattern day trader, as defined under FINRA Rule 4210(f)(8)(B), is any customer who executes four or more day trades within five Business Days, provided the number of Disclosure Center designated as a pattern day trading accounts will be required to maintain \$25,000 equity at all times in order to continue day trading. It is important that you fully understand the risks involved in day trading securities, as described in the [Day-Trading Risk Disclosure Statement](#).

**典型当日交易者：**第一证券将监控交易活动，并提醒或限制那些有资格成为「典型日内交易者」的风险的客户。根据 FINRA 规则 4210(f)(8)(B) 的定义，典型当日交易者是指在五个工作天内执行四次或以上当日交易的任何客户，前提是指定为典型日交易账户的揭露中心数量满足必须始终维持 25,000 美元的股本才能继续日间交易。您必须充分了解当日交易证券所涉及的风险，如 [Day-Trading Risk Disclosure Statement](#) 中所述。

**Agreement Subject to Approval:** This account and/or margin agreement will be effective only upon Firstrade and/or Apex approval. Firstrade and/or Apex reserve the right to reject your account and/or margin agreement.

**合约须经批准：**本账户和/或融资协议仅在第一证券和/或 Apex 批准后才生效。第一证券和/或 Apex 保留拒绝您的账户和/或融资协议的权利。

#### **14. Customer's Estate 客户财产**

You agree that this agreement and all the terms and conditions contained within will be binding upon your heirs, executors, administrators and/or personal representatives.

In the event of your death, the representative of your estate, or any surviving account holders, must immediately provide Firsttrade with written notice. Firsttrade may, before or after receiving this notice, take any actions it deems necessary—such as requiring documentation, estate or inheritance tax waivers, or restricting account transactions—to protect itself from any potential tax, liability, penalty, or loss under applicable laws.

Upon notification of death, Firsttrade reserves the right to cancel all open orders; however, Firsttrade is not liable for any actions taken on such orders before it receives formal notice. Additionally, Firsttrade may, at its discretion, close out all or part of the account without waiting for the appointment of a personal representative and without notifying such a representative. The estate of the deceased account holder and any surviving account holders are jointly and severally liable for any net debit balance or loss resulting from transactions completed before Firsttrade's receipt of notice of death or from the account's liquidation or the adjustment of interests. This notice does not limit Firsttrade's rights under this Agreement to take actions it could have taken if the account holder had not died.

您同意本合约及其中包含的所有条款和条件将对您的继承人、遗嘱执行人、管理人和/或个人代表具有约束力。

如果您过世，您的遗产代表或任何幸存账户持有人必须立即向第一证券提供书面通知。第一证券可以在收到本通知之前或之后，采取其认为必要的任何行动，例如要求提供文件、遗产税或继承税豁免，或限制账户交易，以保护自己免受适用法律规定的任何潜在税收、责任、罚款或损失。

在收到死亡通知后，第一证券保留取消所有未结订单的权利；然而，第一证券对于在收到正式通知之前针对此类订单采取的任何行动不承担任何责任。此外，第一证券可自行决定关闭全部或部分账户，而无需等待个人代表的任命，也无需通知该代表。已故账户持有人和任何幸存账户持有人的遗产对第一证券收到死亡通知之前完成的交易或账户清算或利息调整所造成的任何净借方余额或损失承担连带责任。本通知并未限制第一证券在本合约下的权利，即在账户持有人未死亡的情况下本可以采取的行动。

#### **15. Communications 通讯**

You understand and agree that Firsttrade, or third-party service providers acting on its behalf, may record and monitor any telephone or electronic communications with you. Unless otherwise agreed upon in writing beforehand, Firsttrade does not consent to the recording of telephone conversations by you or any

third party. You acknowledge that not all telephone or electronic communications are recorded by Firsttrade, and Firsttrade does not guarantee that any particular recording will be retained or available for retrieval.

您了解并同意第一证券或代表其行事的第三方服务提供者可以记录和监控与您的任何电话或电子通讯。除非事先另有书面同意，第一证券不同意您或任何第三方对电话交谈进行录音。您承认并非所有电话或电子通讯都会被第一证券录音，且第一证券不保证任何特定录音将被保留或可供检索。

## **16. Electronic Document Delivery 电子文件传送**

By agreeing to electronic delivery, you consent to receive all Account Documents electronically. “Account Documents” include notices, disclosures, account statements, regulatory communications (e.g., prospectuses, proxy solicitations, privacy notices), trade confirmations, tax documents, and any other relevant information or records related to your Account, this Agreement (including amendments), and any services provided to you by Apex, Firsttrade or other parties related to your investments. You confirm that you can access, view, download, save, and print any electronic Account Documents for your records.

Firsttrade’s primary communication methods include (A) posting information on the Website, (B) providing information via the App, (C) sending emails to your email address of record, and (D) providing notices directing you to the Platform, if required by law. Firsttrade may post Account Documents on the Website without prior notice to you, unless required by law. Firsttrade may also deliver Account Documents to your postal or email address of record or via the Platform. Any Account Documents provided in these ways are considered personally delivered to you once sent or posted, regardless of whether you receive them.

All email notifications about Account Documents will be sent to your email address of record. You agree to maintain the email address you provided until you notify Firsttrade of a new one. Email communications from Firsttrade may be sent at any time of day. You are responsible for ensuring that Firsttrade emails are not marked as spam, and Firsttrade will charge a fee for re-delivery via postal mail if you fail to maintain a valid, deliverable email address. You also agree to check the Website regularly to avoid missing updates or important communications. If you allow someone else to access the email account linked to Firsttrade, you accept the risk that they may see sensitive information. If you use a work email, you acknowledge that your employer or other employees may have access to Account Documents.

You understand the internet is not secure and agree not to send any confidential information (e.g., account numbers, passwords) in unencrypted emails. Communications sent over the Internet may be accessed by unauthorized third parties, and you agree to hold Firsttrade and its Affiliates, officers, and employees harmless for any such access, regardless of the cause.

You agree to review all Account Documents promptly and notify Firsttrade in writing within five days of delivery if you have any objections. If no objections are made within this time, Firsttrade will consider the information accurate and final. You will contact Firsttrade if you have any issues accessing the Account Documents.

If you fail to maintain a valid and deliverable email address, Firsttrade may charge you a fee for re-delivery of certain documents by postal mail, as outlined in the [Fee Schedule](#). You may request electronic copies of account statements and trade confirmations, subject to availability.

Consent to electronic document delivery is required to establish and maintain a Firstrade Account. You may revoke or restrict your consent to electronic delivery by notifying Firstrade in writing; however, Firstrade reserves the right to restrict, close, or terminate access to your account if you do so. Firstrade may occasionally provide Account Documents by mail without revoking your consent. Revoking or restricting consent, or receiving paper copies, does not affect the validity of prior electronic communications.

To receive electronic deliveries, you must have a computer or mobile device with Internet access, a valid email address, and the capability to download any necessary applications. If you wish to download, print, or save any information, you will need access to a printer or other storage device.

By agreeing to electronic delivery, you confirm that you understand and accept these terms. You agree to maintain a valid email address and internet access, and you will immediately notify Firstrade in writing if your email address changes.

同意电子交付即表示您同意以电子方式接收所有账户文件。「账户文件」包括通知、揭露、账户报表、监管通讯（例如招股说明书、代理征求、隐私声明）、交易确认书、税务文件以及与您的账户、本合约（包括修订）相关的任何其他相关信息或记录，以及 Apex、第一证券或与您的投资相关的其他方向您提供的任何服务。您确认您可以存取、检视、下载、储存和列印任何电子账户档案以供记录。

第一证券的主要通讯方式包括(A) 在网站上发布信息，(B) 透过應用程式提供信息，(C) 向您记录的电子邮件地址发送电子邮件，以及(D) 如果有要求，提供引导您前往平台的通知法律。除非法律要求，第一证券可能会在网站上发布账户文件，恕不另行通知。第一证券也可以将账户文件发送至您记录的邮寄地址或电子邮件地址或透过平台发送。以这些方式提供的任何账户文件在发送或邮寄后均被视为亲自交付给您，无论您是否收到它们。

有关账户文件的所有电子邮件通知将发送至您记录的电子邮件地址。您同意保留您提供的电子邮件地址，直到您通知第一证券新的电子邮件地址。第一证券的电子邮件通讯可以在一天中的任何时间发送。您有责任确保第一证券电子邮件不被标记为垃圾邮件，如果您未能保留有效的、可投递的电子邮件地址，第一证券将收取透过邮政邮件重新投递的费用。您也同意定期检查网站，以避免错过更新或重要通讯。如果您允许其他人存取连结到第一证券的电子邮件账户，您就接受他们可能看到敏感资讯的风险。如果您使用工作电子邮件，则您承认您的雇主或其他员工可能有权存取账户文件。

您了解网路并不安全，并同意不透过未加密的电子邮件发送任何机密资讯（例如帐号、密码）。透过网路发送的通讯可能会被未经授权的第三方访问，您同意使第一证券及其附属公司、管理人员和员工免受任何此类存取的损害，无论出于何种原因。

您同意立即审查所有账户文件，如果您有任何异议，请在交付后五天内以书面通知第一证券。如果在此时间内没有提出异议，第一证券将认为该资讯是准确的和最终的。如果您在存取账户文件时遇到任何问题，请联络第一证券。

如果您未能保留有效且可投递的电子邮件地址，第一个证券可能会向您收取透过邮政邮件重新投递某些文件的费用，如费用表所述 [Fee Schedule](#)。您可以索取账户对帐单和交易确认书的电子副本，视供应情况而定。

建立和维护第一证券账户需要同意电子文件传送。您可以透过书面通知第一证券来撤销或限制您对电子交付的同意；但是，如果您这样做，第一证券保留限制、关闭或终止您账户存取的权利。第一证券有时可能会透过邮寄方式提供账户文件，而无需撤销您的同意。撤销或限制同意，或接收纸本副本，不会影响先前电子通讯的有效性。

要接收电子交付，您必须拥有可以存取互联网的电脑或行动装置、有效的电子邮件地址，并且能够下载任何必要的应用程式。如果您希望下载、列印或储存任何讯息，您将需要存取印表机或其他储存装置。

同意电子交付即表示您确认您了解并接受这些条款。您同意保持有效的电子邮件地址和互联网访问，如果您的电子邮件地址发生变化，您将立即以书面形式通知第一证券。

## **17. Order Flow Payment and Order Execution Routing Disclosure Statement 订单流支付和订单执行路径揭露声明**

Depending on the security traded and absent specific direction from the Customer, equity and option orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. The Introducing Broker may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the Customer's transactions will be furnished upon written request.

Pursuant to a U.S. SEC Rule 606(a) requires all brokerage firms to make publicly available quarterly reports, broken down by calendar month, containing certain required statistical information regarding the routing of held, non-directed customer orders in Regulation NMS stocks, as well as both held and not held, non-directed customer orders in listed options with a market value of less than \$50,000. Firsttrade is publishing such quarterly report in accordance with Rule 606(a) on Firsttrade website and will keep the report publicly available for a period of three (3) years. <https://www.firsttrade.com/legal/order-routing>.

Pursuant to a U.S. SEC Rule 607, Firsttrade is required to disclose its payment for order flow practices, upon opening a new customer account and on an annual basis thereafter. Firsttrade sends certain equity orders to exchanges, electronic communication networks, or broker-dealers during normal business hours and during extended trading sessions. Some of those market venues may provide payments or charge access fees to Firsttrade depending upon the characteristics of the order and any subsequent executions. Information on these payments can be found by viewing Firsttrade's SEC Rule 606(a) Quarterly reports. <https://www.firsttrade.com/legal/order-routing>. In addition, a paper copy may also be provided on request, along with any other details of these payments and fees. Firsttrade may receive compensation from routing exchange-listed options to market venues to achieve the best execution available under the particular circumstances of the specific transaction requested.

根据交易的证券且没有客户的具体指示，股票和选择权订单将被路由到市场中心（即经纪交易商、主要交易所或电子通讯网路）执行。路线决策基于多种因素，包括订单规模、价格改善的机会和订单执行的质量，并且定期审查决策以确保履行最佳执行的职责。介绍经纪人可能会因向市场中心下订单执行而获得报酬或其他报酬。赔偿金额是根据各场馆达成的协议而定。与客户交易相关的补偿的来源和性质将根据书面请求提供。

根据美国 SEC 规则 606(a) 要求所有经纪公司公开提供按日历月细分的季度报告，其中包含有关 NMS 监管股票中持有的非定向客户订单路由的某些必需的统计信息上市期权中持有和未持有的非定向客户订单，其市场价值低于 50,000 美元。第一证券将根据第 606(a) 条在第一证券网站上发布此类季度报告，并将该报告公开三 (3) 年。 <https://www.firsttrade.com/legal/order-routing>。

根据美国证券交易委员会第 607 条规定，第一证券必须在开设新客户账户时以及此后每年披露其订单流付款做法。第一证券在正常营业时间和延长交易时段向交易所、电子通讯网路或经纪自营商发送某些股票订单。其中一些市场场所可能会根据订单和任何后续执行的特征向第一证券提供付款或收取使用费。有关这些付款的资讯可以透过查看第一证券的 SEC 规则 606(a) 季度报告来找到。 <https://www.firsttrade.com/legal/order-routing>。此外，还可根据要求提供纸本副本以及这些付款和费用的任何其他详细资讯。第一证券可能会从将交易所上市的选择权路由到市场场所中获得补偿，以在所要求的特定交易的特定情况下实现最佳执行。

## 18. Tax Responsibility and Reporting 税务责任和报告

**Tax Responsibility:** You acknowledge that you are responsible for declaring and paying any income, gains, or similar taxes to the relevant tax authorities, as well as completing any required tax filings and paying all applicable taxes, duties, or equivalent ("tax") when due in each applicable jurisdiction. You commit and warrant to Firsttrade that you will fulfill these responsibilities in compliance with all relevant tax laws and obligations.

**税务责任：**您承认您有责任向相关税务机关申报和支付任何收入、利得或类似税费，以及完成任何所需的税务申报并支付所有适用的税费、关税或同等税费（“税费”）在每个适用司法管辖区到期时。您向第一证券承诺并保证您将遵守所有相关税法和义务履行这些责任。

**Tax Reporting:** Proceeds from sales transactions, dividends, and substitute payments in lieu of dividends will be reported to the Internal Revenue Service (“IRS”) as required by law.

**税务报告：**销售交易、股息和代替股息的替代付款的收益将按照法律要求向国税局（“IRS”）报告。

**For U.S. Persons:** If you are a U.S. person, you certify under penalty of perjury that the taxpayer identification number (TIN) provided to Firstrade, including any TIN on any Form W-9 you provide, is accurate. You confirm that you are not subject to backup withholding and are a U.S. Person (as defined in section 7701(a)(30) of the Internal Revenue Code of 1986, as amended). If you do not provide a correct TIN, Firstrade may apply backup withholding on dividends, interest, and gross proceeds paid to you. Backup withholding taxes are sent to the IRS and cannot be refunded by Firstrade. You also understand that if you waive tax withholding and fail to pay sufficient estimated taxes to the IRS, you may incur tax penalties.

**对于美国人：**如果您是美国人，您须证明向第一证券提供的纳税人识别号(TIN)（包括您提供的任何 W-9 表格上的任何 TIN）准确无误，否则愿受伪证罪处罚。您确认您无需缴纳备用预扣税，并且是美国人（定义见经修订的 1986 年《国内税收法》第 7701(a)(30) 条）。如果您没有提供正确的纳税人识别号，第一证券可能会对支付给您的股利、利息和总收益进行预扣税。备用预扣税将发送至 IRS，第一证券无法退还。您也了解，如果您免除预扣税并且未能向 IRS 缴纳足够的估计税款，您可能会受到税务处罚。

**For Non-U.S. Persons:** If you are not a U.S. Person, you certify that you understand the information on any Form W-8BEN you have submitted or will submit to Firstrade. Under penalty of perjury, you confirm that (i) you have reviewed all information on any submitted Form W-8BEN and (ii) to your knowledge, all information is accurate, correct, and complete. You authorize Firstrade to share your Form W-8BEN with Firstrade Securities or any withholding agent managing income for which you are the beneficial owner. You agree to submit a new Form W-8BEN within 30 days if any previous certification becomes inaccurate. The IRS does not require your consent to the provisions of Form W-8BEN beyond the certifications needed to establish your non-U.S. Person status and, if applicable, qualify for a reduced withholding rate.

**对于非美国个人：**如果您不是美国人，您证明您了解您已提交或将提交给第一证券的任何 W-8BEN 表格上的资讯。根据伪证罪处罚规定，您确认 (i) 您已审阅任何提交的 W-8BEN 表格上的所有信息，并且 (ii) 据您所知，所有信息均准确、正确且完整。您授权第一证券与第一证券或管理您作为受益所有人的收入的任何扣缴义务人共享您的 W-8BEN 表格。如果之前的任何证明不准确，您同意在 30 天内提交新的 W-8BEN 表格。除了确定您的非美国人身份和（如果适用）有资格享受降低的预扣税率所需的证明之外，IRS 不需要您同意 W-8BEN 表格的规定。

## 19. Trusted Contact 委托信任人

You understand that, pursuant to FINRA regulations, Firstrade is authorized to contact the “Trusted Contact Person” (as defined by FINRA Rule 4512) designated for your Account and to disclose information about any of the account owners, the account for which the Trusted Contact Person was provided, any other accounts at Firstrade in which any of the account owners has an interest, or any other information the account owners may have provided to Firstrade. You understand that Firstrade may contact the Trusted Contact Person(s) for any of the following reasons: (1) to address possible fraud or financial exploitation; (2) to confirm the specifics of your current contact information; (3) if there are questions or concerns about your health status; (4) to confirm the identity of any legal guardian, executor, trustee or holder of a power of attorney; or (5) for any other reasons as permitted by FINRA Rule 2165.

You further agree that: (1) the Trusted Contact authorization does not impose any obligation that Firstrade communicate with your Trusted Contact Person(s); (2) the Trusted Contact authorization does not authorize the Trusted Contact Person(s) to make any investment decisions or transact any business with Firstrade on your behalf; (3) designation of a Trusted Contact Person is optional and you may change or withdraw it at any time by notifying Firstrade; (4) all designated Trusted Contact Persons are 18 years of age or older; (5) if there are multiple account owners, Firstrade is authorized to follow the instructions of any one or more account owners in adding a Trusted Contact Person, and Firstrade will not be held liable for information shared with a Trusted Contact Person without regard to which account owner authorized the designation of the Trusted Contact Person; and (6) Firstrade is released and discharged from all claims, causes of action, damages, losses, expenses, costs and liabilities of any kind that may arise out of, relate to, or are in connection with the release of, or failure to release, personal and/or account information to the Trusted Contact Person(s).

您了解，根据 FINRA 规定，第一证券有权联系为您的账户指定的「委托信任人」（如 FINRA 规则 4512 所定义），并披露有关任何账户所有者、委托信任人的账户的信息。您了解第一证券可能基于以下任何原因联系委托信任人：(1) 解决可能的诈欺或经济剥削；(2) 确认您目前联络方式的具体情况；(3) 如果您的健康状况有疑问或担忧；(4) 确认法定监护人、遗嘱执行人、受托人或授权委托书持有人的身分；(5) FINRA 规则 2165 允许的任何其他原因。

您进一步同意：(1) 委托信任人授权并未强加第一证券与您的委托信任人沟通的任何义务；(2) 委托信任人授权并未授权可信任联络人代表您与第一证券做出任何投资决策或进行任何业务；(3) 指定委托信任人是可选的，您可以随时通知第一证券变更或撤销指定委托信任人；(4) 所有指定的委托信任人均已年满 18 岁；(5) 如果有多个账户所有者，第一证券有权按照任何一个或多个账户所有者的指示添加委托信任人，且第一证券不会对与委托信任人共享的资讯承担责任，无论其情况如何账户所有者授权指定委托信任人；(6) 第一证券被解除并免除因解除或未能解除而可能产生的、与之相关的或与之相关的所有索赔、诉讼理由、损害、损失、费用、成本和责任。或账户资讯给委托信任人。

## 20. ACH Agreement 电子转账协议

By requesting Automated Clearing House (ACH) transactions from your Firstrade account, you authorize Firstrade to initiate or facilitate transfers to or from your eligible bank account. These transactions, processed through the NACHA network, comply with all NACHA rules, Federal Reserve Operating Circulars, and applicable laws and regulations. ACH deposits into your Firstrade account are provisional; if the beneficiary bank does not receive final payment, it may reclaim any provisional credit, and Firstrade may debit your account for the transaction amount. You acknowledge that Firstrade may not notify you of returned or rejected ACH transactions, and you agree to release Firstrade and its agents from liability related to these instructions. Additionally, you agree to indemnify Firstrade and its affiliates, officers, directors, employees, and agents against any claims, liabilities, or costs related to (a) refusal or failure to process a credit or debit request, including due to insufficient funds, error, or other reasons provided Firstrade has not acted in bad faith; (b) incorrect or outdated routing or account information; or (c) errors, delays, or failures due to factors outside Firstrade's control. Firstrade disclaims all warranties, express or implied, and shall not be liable for any special, indirect, incidental, or consequential damages arising from ACH services or transactions to the extent permitted by law. Nothing in this agreement obligates Firstrade to process any ACH transaction or act on your or Firstrade's instructions. This authorization remains effective until you revoke it in writing to Firstrade, which reserves the right to terminate or suspend the ACH agreement at any time without notice.

透过从您的第一证券账户请求自动清算所 (ACH) 交易，您授权第一证券启动或协助转入或转出您的合格银行账户。这些交易透过 NACHA 网路处理，遵守所有 NACHA 规则、联准会操作通告以及适用的法律和法规。存入您第一个证券账户的 ACH 存款是临时的；如果收款银行没有收到最终付款，它可以收回任何临时信用，并且第一个证券可以从您的账户中扣除交易金额。您承认第一证券可能不会通知您退回或拒绝的 ACH 交易，并且您同意免除第一证券及其代理人与这些指示相关的责任。此外，您同意赔偿第一证券及其附属公司、管理人员、董事、员工和代理人因以下原因而产生的任何索赔、责任或费用：(a) 拒绝或未能处理贷记或借记请求，包括因资金不足、错误或其他原因，前提是第一证券没有恶意行事；(b) 不正确或过时的路由或账户资讯；(c) 因第一证券无法控制的因素而导致的错误、延误或失败。第一证券不承担所有明示或暗示的保证，并且在法律允许的范围内，对于 ACH 服务或交易引起的任何特殊、间接、附带或后果性损害不承担任何责任。本合约中的任何内容均不要求第一证券处理任何 ACH 交易或按照您或第一证券的指示行事。在您以书面形式向第一证券撤销之前，本授权一直有效，第一证券保留随时终止或暂停 ACH 协议的权利，恕不另行通知。

**ACH Debit Transactions:** At your request, Firstrade will initiate an ACH debit to transfer funds from an external account you own at another financial institution ("External Account") into your Firstrade account, provided the institution participates in the ACH system. The External Account must have at least one common name that exactly matches the name on your Firstrade account. You authorize Firstrade to verify your ownership of the External Account and, if necessary, to request relevant information from the bank holding it. You agree to cooperate in the verification process by providing any requested identification or documentation. You confirm that sufficient funds are available in your External Account to cover the deposit. Firstrade will initiate the debit on the next Business Day after your request (Business Days are Monday through Friday, excluding U.S. federal holidays).

**For 60 days from the date of deposit, withdrawals from your Firstrade account will be limited to the External Account from which funds were debited.**

An ACH debit transfer may be reversed or rejected if (A) there are insufficient funds; (B) there's a duplicate transaction; (C) the transaction is denied by the bank; (D) the External Account does not support ACH transfers; or (E) there's suspected fraud or illicit activity. You acknowledge that ACH reversals may incur a fee; consult the most recent Firstrade Financial Fee Schedule in the Disclosure Library. You agree to bear sole responsibility for any fees related to ACH reversals.

**ACH 借记交易：**根据您的要求，Firstrade 将通过 ACH 借记系统从您在其他金融机构持有的外部账户（“外部账户”）中转移资金至您的 Firstrade 账户，前提是该金融机构参与 ACH 系统。外部账户必须至少有一个与您的 Firstrade 账户上的姓名完全匹配的共同姓名。您授权 Firstrade 核实您对外部账户的所有权，并在必要时向持有该账户的银行索取相关资讯。您同意配合验证过程，提供任何所需的身份证明或文件。您确认您的外部账户内有足够的资金以完成存款。Firstrade 将于您提出请求后的下一个营业日发起借记（营业日为周一至周五，不包括美国联邦假日）。

**从存款日期起的 60 天内，从您的 Firstrade 账户进行的提取仅限于最初资金来源的外部账户。**

若发生以下情况，ACH 借记转账可能会被撤销或拒绝：(A) 资金不足；(B) 重复交易；(C) 银行拒绝交易；(D) 外部账户不支援 ACH 转账；或(E) 涉嫌欺诈或非法活动。您确认 ACH 撤销可能会产生费用；请参考披露资料库中最新的 Firstrade 财务费用表。您同意自行承担与 ACH 撤销相关的任何费用责任。

**ACH Credit Transactions:** Firstrade will initiate an ACH credit at your request to transfer funds from your Firstrade account to an External Account, provided that any ACH-deposited funds within the past 60 days may only be credited to the same External Account from which they originated. You agree to have sufficient available funds in your Firstrade account to cover any ACH credit request. Firstrade will debit the amount from your account on the next Business Day after the request. A request is deemed received on a Business Day if submitted during business hours; otherwise, it's processed the next Business Day.

**You agree that Firstrade may use any method it deems appropriate, at its sole discretion, to execute your ACH credit transfers and may reject any ACH credit request if there is suspected fraud or other potential illicit activity.**

**ACH 存款交易：**根据您的要求，Firstrade 将发起 ACH 存款交易，将资金从您的 Firstrade 账户转移到外部账户（“外部账户”），前提是过去 60 天内通过 ACH 存入的资金仅能存回其原始来源的外部账户。您同意确保您的 Firstrade 账户内有足够的可用资金以满足任何 ACH 存款请求。Firstrade 将于请求后的下一个营业日从您的账户中扣除相关金额。若请求在营业日的营业时间内提交，则视为当日收到；否则，将在下一个营业日处理。

您同意 Firstrade 可自行决定使用其认为适当的任何方式执行您的 ACH 存款转帐，并且若涉及疑似欺诈或其他潜在非法活动，Firstrade 可拒绝任何 ACH 存款请求。

## 21. Deposits 存款

**Equity:** We may require full payment or an acceptable deposit prior to the acceptance of any order. In the case of all securities, we require payment in advance for purchases and securities in advance of sales. In the case of options, we require cleared funds in the account prior to the acceptance of any purchases or the delivery of stock certificates in good deliverable form prior to writing covered calls. For our protection, we may restrict your ability to withdraw funds represented by a check or other instrument or to apply such funds in settlement of a transaction.

**股权：**在接受任何订单之前，我们可能会要求全额付款或可接受的押金。对于所有证券，我们要求在购买前提前付款并在出售证券前付款。就选择权而言，我们要求在接受任何购买或以良好的可交割形式交付股票证书之前，先在账户中清算资金，然后再编写备兑看涨期权。为了保护我们，我们可能会限制您提取支票或其他票据所代表的资金或将此类资金用于交易结算的能力。

**General Holds:** You acknowledge that funds deposited into your Account may be subject to hold periods as outlined in the Firstrade Funds Availability schedule. Firstrade reserves the right to update this schedule at any time by posting an updated version at Help Center <https://help.firstrade.info/en/articles/9251207-when-will-my-deposits-become-available> or by providing other forms of notice. During the applicable hold period, funds will not be available for payments, withdrawals, or settling securities transactions, as specified in the schedule. You further agree that Firstrade may extend hold periods beyond those stated if additional time is needed to verify the deposit details, sender information, or if Firstrade suspects potential fraud or other unlawful activity related to your Account.

**一般保留：**您承认存入您账户的资金可能会受到第一证券资金可用计划中概述的保留期的限制。

第一证券保留随时更新此时间表的权利，方法是在帮助中心发布更新版本

<https://help.firstrade.info/zh-CN/articles/9251207-我的资金什么时候可用> 或透过提供其他形式的通知。在适用的持有期间内，资金将不可用于付款、提款或结算证券交易，如表所示。您进一步同意，如果需要额外的时间来验证存款详细资料、寄件者信息，或者第一证券怀疑与您的账户相关的潜在欺诈或其他非法活动，第一证券可以延长超出规定的保留期限。

**Mistaken Deposits:** If funds are mistakenly deposited or transferred into your Account, Firstrade reserves the right to correct the error, including deducting any interest paid, without prior notice to you.

**错误存款：**如果资金被错误存入或转入您的账户，第一证券保留纠正错误的权利，包括扣除任何已支付的利息，恕不另行通知。

**Returned Funds:** You accept responsibility for any returned transactions. If funds are transferred into your Account and subsequently returned for any reason, Firstrade may debit the amount of the transfer, along with any applicable interest, from your Account without prior notice.

**资金退回：**您对任何退回的交易负责。如果资金转入您的账户并随后因任何原因被退回，第一证券可能会从您的账户中扣除转帐金额以及任何适用的利息，恕不另行通知。

## **22. Disclosure Of Information 资讯揭露**

You agree and understand that all disclosures of your non-public personal information will be handled in accordance with this Agreement or the Firsttrade [Privacy Policy](#). Your consent to share specific types of non-public personal information remains in effect until you revoke it by updating your settings.

Additionally, you understand and agree that Firsttrade may disclose information about your Account and related activities to third parties in the following situations: (1) as needed to complete your payment transactions; (2) to investigate any complaints, disputed transactions, transaction inquiries, or to address potential fraud, money laundering, or other misuse of your Account; (3) to respond to inquiries from credit bureaus, creditors, or other third parties regarding account-related information, to the extent necessary for processing transactions or standard servicing; (4) as required by any applicable law, regulation, government, or court order or subpoena; or (5) in accordance with the Firsttrade Privacy Policy.

您同意并了解，您的非公开个人资讯的所有揭露都将根据本合约或第一证券隐私权政策 [Privacy Policy](#) 进行处理。您对共享特定类型的非公开个人资讯的同意一直有效，直到您透过更新设定撤销它为止。

此外，您了解并同意，在以下情况下，第一证券可以向第三方揭露有关您的账户和相关活动的资讯：(1) 根据需要完成您的支付交易；(2) 调查任何投诉、有争议的交易、交易查询，或解决潜在的诈欺、洗钱或其他滥用您账户的行为；(3) 在处理交易或标准服务所需的范围内，回应征信社、债权人或其他第三方有关账户相关资讯的询问；(4) 根据任何适用法律、法规、政府或法院命令或传票的要求；(5) 根据第一证券隐私权政策。

## **23. Restrictions on Trading, Deposits, Withdrawals, and Use of Services 交易、存款、提款和使用服务的限制**

You acknowledge that Firsttrade reserves the right, at its sole discretion and without prior notice, to: (1) prohibit or limit your access to the Platform or related services; (2) restrict deposits, withdrawals, or trading activities in your Account; or (3) terminate your Account. Account closure will not impact the rights or obligations of either party that existed prior to the closure date. Firsttrade may impose restrictions on withdrawals or trading in your Account for various reasons, including, but not limited to, suspected fraud, diminished capacity, inappropriate activity, or if Firsttrade has reason to believe that the ownership of assets in your Account is disputed. Firsttrade is not liable for any losses you may incur due to its decision to deny deposits, withdrawals, or transactions. In the event of a breach or default on your part under this Agreement, Firsttrade retains all rights and remedies available to a secured creditor under applicable law, in addition to those specified here.

您承认第一证券保留自行决定且无需事先通知的权利：(1) 禁止或限制您存取平台或相关服务；(2) 限制您账户内的存款、提款或交易活动；或(3) 终止您的账户。账户关闭不会影响关闭日期之前任何一方存在的权利或义务。第一证券可能会出于各种原因对您账户中的提款或交易施加限制，包括但不限于涉嫌欺诈、能力下降、不当活动，或者第一证券有理由相信您账户中资产的所有权存在争议。第一证券对于因拒绝存款、提款或交易而可能对您造成的任何损失不承担任何责任。如果您违反或不履行本合约，除了此处指定的权利和补救措施外，第一证券保留适用法律规定的有担保债权人可用的所有权利和补救措施。

## **24. Bulletin Board/Pink Sheet Stocks 公告板/粉红单股票**

Bulletin board, pink sheet and other thinly-traded securities (collectively "Bulletin Board Stocks") present particular trading risks, in part because they are relatively less liquid and more volatile than actively traded securities listed on a major exchange. You understand that Bulletin Board Stocks may be subject to different trading rules and systems than other securities and that you may encounter significant delays in executions, reports of executions, and updating of quotations in trading Bulletin Board Stocks. Firsttrade in its sole discretion may require limit orders on certain Bulletin Board Stock transactions.

公告板、粉红单和其他交易稀少的证券（统称为「公告板股票」）存在特定的交易风险，部分原因是它们比在主要交易所上市的交易活跃的证券流动性相对较低且波动性更大。您了解公告板股票可能受到与其他证券不同的交易规则和系统的约束，并且您在交易公告板股票时可能会遇到执行、执行报告和报价更新方面的严重延迟。第一证券可自行决定对某些公告板股票交易要求限价单。

## **25. Market Volatility; Order Types 市场波动；订单类型**

You acknowledge that regardless of whether you place a market or limit order, the price at which your order executes depends on marketplace conditions. During times of high volume, low liquidity, rapid price changes, or volatility, the execution price may differ from the initial quote at the time of order entry, and partial fills may occur at varying prices. Firsttrade is not responsible for any such price variations. You also understand that price quotes are typically for a limited quantity of shares, and larger orders may be filled at varying prices or in multiple lots.

The default order type on the Platform may be a market order or a limit order with a limit price set by you, as indicated during order entry. You understand that securities may open at prices significantly different from the previous close or anticipated price. By placing a market order, you agree to accept the market price at the time of execution, which may occur on a later trading day, and you acknowledge the potential for significant price differences. To manage purchase costs or limit the risk of paying more than expected, you may choose to place a limit order. However, you understand that limit orders are only executed if sufficient trading occurs at or better than your limit price and are subject to any selected time-in-force restrictions. More details about order types and limitations are available on the Website, which you agree to review before placing orders.

A limit order can be set as "good-'til-90 days" (GT90), meaning it remains open until (A) it is executed, (B) you cancel it, (C) 90 days have passed since placement, or (D) the related contract closes. A GT90 order

designated for Market Hours only will continue to be active solely during Market Hours sessions and will re-enter Market Hours each day until executed or cancelled, up to 90 days. Firsttrade reserves the right to cancel any open orders at its discretion without notice. You also understand that Firsttrade may implement risk controls to reduce adverse market impacts, which could result in your order being queued or cancelled.

您承认，无论您下的是市价单还是限价单，您的订单执行价格都取决于市场条件。在成交量大、流动性低、价格快速变化或波动的时期，执行价格可能与订单输入时的初始报价不同，并且可能会以不同的价格部分成交。第一证券对任何此类价格变化概不负责。您也了解，报价通常针对有限数量的股票，较大的订单可能会以不同的价格或多手成交。

平台上的预设订单类型可能是市价订单或限价订单，其限价由您设定，如订单输入期间所示。您了解证券的开盘价格可能与先前的收盘价或预期价格有显著差异。透过下达市价订单，您同意接受执行时的市场价格（可能会在稍后的交易日发生），并且您承认可能存在重大价格差异。为了管理购买成本或限制支付超出预期的风险，您可以选择下限价单。但是，您了解限价单仅在等于或高于您的限价的足够交易发生时才会执行，并且受任何选定的有效时间限制。有关订单类型和限制的更多详细资讯可在网站上找到，您同意在下订单之前查看网站。

限价订单可以设定为「good-'til-90 days」（GT90），这意味着它保持开放状态，直到（A）被执行，（B）您取消它，（C）自放置以来已过去 90 天，或（D）相关合约结束。仅指定用于市场交易时间的 GT90 订单将仅在市场交易时段内继续有效，并且每天都会重新进入市场交易时间，直至执行或取消，最长期限为 90 天。第一证券保留自行决定取消任何未结订单的权利，恕不另行通知。您也了解，第一证券可能会实施风险控制以减少不利的市场影响，这可能导致您的订单排队或取消。

## **26. Extended Trading Hours 延长交易时间**

In certain circumstances, you may have the option to trade during Extended Hours, defined here as trading outside the standard hours of 9:30 a.m. to 4:00 p.m. Eastern Time. Access to Extended Hours trading may be restricted to certain account types or other eligibility requirements, and the available order types during Extended Hours may also be limited. You are not permitted to execute trades in an IPO during its first day of trading in Extended Hours.

Firsttrade's extended hours trading feature allows you to place limit orders outside of regular trading hours. These orders are routed to a market maker who may execute the order directly or forward it to another trading venue. During overnight hours (8 PM to 3:55 AM ET), Firsttrade partners with a single market maker who may either execute orders or send them to an alternative trading system (ATS). This ATS does not publicly display prices and may experience low liquidity and high price volatility. Firsttrade reserves the right to add or remove market makers or adjust order processing methods. Orders placed during overnight trading may not achieve the best available price and could be filled at prices less favorable than those in other markets. If your order is not filled before the start of the next regular trading session, it will be canceled. Firsttrade may suspend extended hours or overnight trading at any time, and access to overnight trading may not be available for all users.

Extended Hours trading involves unique risks, and by participating, you acknowledge and accept these risks, including those outlined in the [Extended Hours Trading Disclosure](#) in the Disclosure Center. If any terms in the Extended Hours Trading Disclosure conflict with this Agreement, the terms of this Agreement will take precedence.

在某些情况下，您可以选择在延长交易时间进行交易，此处定义为在上午 9:30 至下午 4:00 标准时间之外进行交易。东部时间。进入延长交易时间的交易可能仅限于某些账户类型或其他资格要求，且延长交易时间期间的可用订单类型也可能受到限制。您不得在 IPO 交易第一天的延长交易时间内执行交易。

第一证券的延长交易时间功能可让您在正常交易时间之外下限价单。这些订单被发送给做市商，做市商可以直接执行订单或将其转发到另一个交易场所。在隔夜时段（东部时间晚上 8 点至凌晨 3:55），第一证券与单一做市商合作，该做市商可以执行订单或将订单发送到替代交易系统 (ATS)。该 ATS 不公开显示价格，可能会出现低流动性和高价格波动的情况。第一证券保留新增或删除做市商或调整订单处理方式的权力。在隔夜交易期间下的订单可能无法达到最佳可用价格，并且可能会以低于其他市场的价格执行。如果您的订单在下一个常规交易时段开始之前未成交，则该订单将被取消。第一证券可能随时暂停延长交易时间或隔夜交易，并且并非所有用户都可以进行隔夜交易。

延长交易时间涉及独特的风险，参与即表示您承认并接受这些风险，包括揭露中心的延长交易时间揭露 [Extended Hours Trading Disclosure](#) 中概述的风险。若延长交易时间揭露中的任何条款与本合约相冲突，则以本合约的条款为准。

## **27. Exchange-Traded Products (ETPs) 交易所交易產品 ( ETP )**

Before investing, it is important to carefully assess the investment objectives and unique risk profile of Exchange-Traded Products (ETPs). ETPs are securities that derive their value from a collection of underlying assets such as stocks, bonds, commodities, cryptocurrency, or indices and are traded intraday on a national securities exchange. ETPs typically take the form of Exchange-Traded Funds (ETFs) or Exchange-Traded Notes (ETNs), each carrying specific risks that investors should consider. The [Firsttrade Exchange Traded Products \(ETPs\) Disclosure](#) is posted in the Disclosure Center.

ETFs share similar risks with other diversified portfolios. Leveraged and inverse ETFs, in particular, may not suit all investors as they can increase exposure to volatility through leverage, short sales, derivatives, and other complex strategies. Although ETFs aim to mirror the performance of their respective indices, factors like fees and operational costs may prevent them from exactly replicating those indices. Additionally, ETFs are required to distribute any portfolio gains to shareholders at year-end, which may arise from rebalancing or diversification needs, and ETF trades may have tax implications.

Investors are strongly encouraged to review an ETP's investment objectives, risks, charges, and expenses thoroughly before investing. Each ETP's prospectus and official statements are available through the sponsoring financial institution's website or regulatory agencies, such as the [SEC's EDGAR system](#).

在投资之前，仔细评估交易所交易产品（ETP）的投资目标和独特的风险状况非常重要。ETP 是从股票、债券、商品、加密货币或指数等基础资产集合中获取价值的证券，并在国家证券交易所进行日内交易。ETP 通常采用交易所交易基金 (ETF) 或交易所交易票据 (ETN) 的形式，每种都带有投资者应考虑的特有风险。第一证券交易所交易产品 (ETP) 揭露发布 [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#) 在揭露中心。

ETF 与其他多元化投资组合有类似的风险。特别是杠杆和反向 ETF 可能不适合所有投资者，因为它们可以透过杠杆、卖空、衍生性商品和其他复杂策略来增加波动性。尽管 ETF 旨在反映各自指数的表现，但费用和营运成本等因素可能会阻止它们准确复制这些指数。此外，ETF 必须在年底向股东分配任何投资组合收益，这可能是由于再平衡或多元化需求而产生的，并且 ETF 交易可能会产生税务影响。

强烈鼓励投资者在投资前彻底审查 ETP 的投资目标、风险、费用和开支。每个 ETP 的招股说明书和官方声明均可透过赞助金融机构的网站或监管机构（例如 SEC 的 EDGAR 系统 [SEC's EDGAR system](#)）取得。

## **28. Fractional Shares 零碎股票**

By participating in fractional share trading through Apex and Firstrade, you agree to the terms outlined in the [Fractional Share Trading Disclosure](#) Addendum to this Agreement. Fractional share trading carries unique risks, including those related to execution and handling, and Firstrade and Apex are not liable for these risks. Fractional trading is available only for selected equities and ETFs, with limitations on order types, trading hours, and eligibility. Market and limit orders can be placed in dollar or share values during market hours, and Apex manages the purchase, sale, and rounding of fractional shares, which may impact dividend payments and stock splits.

Fractional shares cannot be transferred to another brokerage and must be liquidated if you wish to transfer your holdings, which could have tax implications. Orders involving fractional shares are executed by Apex, and fractional components may be marked as principal trades for buys and short sales for sells. Dividends or stock split values will be provided as applicable, though voting rights and shareholder documentation are not available for fractional shares.

Fractional shares are unrecognized, unmarketable, and illiquid outside the Firstrade platform. They may only be liquidated, with proceeds withdrawn or transferred out. Additional limitations apply to this type of trading, and Firstrade reserves the right to limit the securities available for fractional share trading at any time.

透过 Apex 和 Firsttrade 参与零碎股票交易，即表示您同意本合约零碎股票交易披露 [Fractional Share Trading Disclosure](#) 附录中概述的条款。零碎股票交易具有独特的风险，包括与执行和处理相关的风险，第一证券和 Apex 不对这些风险负责。分数交易仅适用于选定的股票和 ETF，并且对订单类型、交易时间和资格有限制。市价单和限价单可以在市场交易时间内以美元或股票价值下达，Apex 管理零碎股票的购买、销售和舍入，这可能会影响股息支付和股票分割。

零碎股份不能转让给另一家经纪公司，如果您希望转让所持股份，则必须对其进行清算，这可能会产生税务影响。涉及零碎股份的订单由 Apex 执行，零碎部分可能被标记为买入的主要交易和卖出的卖空交易。将在适用时提供股利或股票分割价值，但对于零碎股份不提供投票权和股东文件。

零碎股票在第一证券平台之外不被认可、无法销售且缺乏流动性。它们只能被清算，收益被提取或转出。此类交易适用其他限制，第一证券保留随时限制可用于碎股交易的证券的权利。

## **29. Dividend Reinvestment Program 股息再投资计划**

If you enroll in Firsttrade's Dividend Reinvestment Program (DRIP), your enrollment will activate within three business days after you notify Firsttrade. Eligible Securities, which include U.S. stocks priced above \$4.00 per share and selected foreign securities available for fractional investing, must be held in your account. You can choose to enroll individual securities or all Eligible Securities in DRIP, and any changes in eligibility may affect specific securities in the program.

Eligible Cash Distributions, such as regular dividends, cash-in-lieu payments, and capital gains, will be reinvested in your chosen securities, provided you held them on the record date and through the payable date. Special dividends, late ex-date, liquidation, and miscellaneous payments may not be eligible distributions. DRIP transactions generally occur the next business day after funds are received, though there may be delays of up to five days. Participation in DRIP is voluntary, and Firsttrade does not offer investment advice or guarantee profits through DRIP, nor does it charge fees for DRIP transactions.

You can enable or disable DRIP for all securities or individual ones, with changes effective the next business day. To end DRIP participation, simply provide notice through the platform at least three business days before the record date of the next distribution. DRIP reinvestment may result in fractional shares, which entitle you to future dividends but may only include whole shares in corporate actions. Fractional shares cannot be transferred and will be liquidated if the account is transferred, closed, or reorganized. Callable fractional shares are subject to random selection, with the option to withdraw cash in lieu of partial holdings before a call announcement.

如果您注册第一证券的股息再投资计划 (DRIP)，您的注册将在您通知第一证券后三个工作天内启动。您的账户中必须持有合格证券，包括每股价格高于 4.00 美元的美国股票以及可供部分投资的精选外国证券。您可以选择在 DRIP 中注册个别证券或所有合格证券，任何资格变更都可能影响该计划中的特定证券。

合格的现金分配，例如定期股息、替代现金支付和资本收益，将再投资于您选择的证券，前提是您在记录日期和应付日期持有这些证券。特别股利、延迟除息日、清算和杂项付款可能不属于合格分配。DRIP 交易通常在收到资金后的下一个工作日发生，但可能会有长达五天的延迟。参与 DRIP 纯属自愿，第一证券不透过 DRIP 提供投资建议或保证利润，也不对 DRIP 交易收取费用。

您可以为所有证券或个别证券启用或停用 DRIP，变更在下一个工作天生效。要结束 DRIP 参与，只需在下次分配记录日期之前至少三个工作天透过平台发出通知。DRIP 再投资可能会导致部分股份，这使您有权获得未来的股息，但可能只包括公司行为中的全部股份。零碎股份不能转让，如果账户被转让、关闭或重组，零碎股份将被清算。可赎回的部分股份是随机选择的，可以选择在赎回公告之前提取现金代替部分持股。

### 30. Miscellaneous Provisions 其他条款

**Contact Information:** Firstrate Customer Service can be reached via email [service@firstrate.com](mailto:service@firstrate.com) or via phone U.S. Toll Free: 1-800-869-8800 and 1-728-961-6600.

**联络资讯：**可透过电子邮件 [service@firstrate.com](mailto:service@firstrate.com) 或拨打美国免费电话：1-800-869-8800 和 1-728-961-6600 联系第一证券客户服务部。

**Website Postings:** You agree and understand that Firstrate may periodically post additional agreements, disclosures, policies, procedures, terms, and conditions on the Website, including in the Disclosure Center, that apply to your use of the Platform or your Account. These postings may include updates or amendments to this Agreement, as well as other agreements and risk disclosures. It is your responsibility to regularly check the Website and Disclosure Center for these Website Postings and to review their terms. By accessing or using the Platform or placing any order or instruction related to your Account, you agree to be bound by the Website Postings (and the most current version of this Agreement) in effect at that time.

**网站发布：**您同意并了解，第一证券可能会定期在网站（包括揭露中心）上发布适用于您对平台或账户的使用的附加协议、揭露、政策、程序、条款和条件。这些发布可能包括本合约以及其他协议和风险揭露的更新或修订。您有责任定期检查网站和披露中心的这些网站帖子并查看其条款。透过造访或使用平台或下达与您的账户相关的任何订单或指示，您同意受当时有效的网站贴文（以及本合约的最新版本）的约束。

**Fees:** Your account may be charged certain fees related to the type of activity in the account. Examples of activities which generate fees include but are not limited to; Mailgram Notices (margin call, sell-out & buy-in), Bounced Checks, Wiring of Funds, Outgoing Account Transfers, Issuance of Stock Certificates, Legal Transfers, Option Assignment, Paper Account Statements and Confirmations, Duplicate Copies of Account Statements, Confirmations and Checks. Visit our website at [www.firstrate.com](http://www.firstrate.com) for more information related to fees. Fees are subject to change without notice.

**费用：**您的账户可能会被收取与账户中的活动类型相关的某些费用。产生费用的活动范例包括但不限于：邮电通知（追加保证金、卖出和买入）、退回支票、资金汇出、账户转帐、股票证书发行、合法转让、选择权转让、纸本账户报表和确认书、账户报表副本、确认书和支票。请造访我们的网站 [www.firsttrade.com](http://www.firsttrade.com)，以了解更多有关费用的资讯。费用如有变更，恕不另行通知。

**Phone Calls:** By providing information requested by Firsttrade, opening or maintaining an Account, or downloading any App, you agree that Firsttrade and its third-party service providers, including debt collection agencies, may contact you via mail, phone, email, or other details you have provided, as well as through any electronic or other communication methods available on the Platform or through a third-party service provider, such as “chat,” “voice,” or messaging functions.

If you provide a phone number, (a) you confirm that it is your number and agree to notify Firsttrade promptly if it changes, and (b) you consent to receiving calls or texts at any time of day to that number, which may be prerecorded or made using an automatic telephone dialing system (automated calls) for purposes such as account-related communications (including security alerts), telemarketing, fraud investigation or prevention, or debt collection. Firsttrade may share your number with third parties providing services related to these purposes, including debt collectors. Standard message, phone minute, and data rates may apply for calls to a mobile number. You may opt out of receiving these calls at any time by contacting [service@Firsttrade.com](mailto:service@Firsttrade.com) in writing. Note that even if you opt out, Firsttrade may still place calls as permitted by law.

**电话：**透过提供第一证券要求的资讯、开立或维护账户或下载任何应用程序，您同意第一证券及其第三方服务提供者（包括收债机构）可以透过邮件、电话、电子邮件或其他方式与您联络。

如果您提供电话号码，(a) 您确认这是您的电话号码，并同意如果电话号码发生变化，立即通知第一证券，并且(b) 您同意在一天中的任何时间接听该号码的电话或短信，这可能是预先录制或使用自动电话拨号系统（自动呼叫）进行，用于与账户相关的通信（包括安全警报）、电话营销、欺诈调查或预防或追债等目的。第一证券可能会与提供与这些目的相关的服务的第三方（包括收债人）共享您的电话号码。标准讯息、电话分钟数和数据费率可能适用于拨打手机号码的通话。您可以随时透过书面联络 [service@Firsttrade.com](mailto:service@Firsttrade.com) 选择不接听这些电话。请注意，即使您选择退出，第一证券仍可能在法律允许的情况下拨打电话。

**Erroneous Distributions:** You agree to promptly return any assets mistakenly distributed to you by Firsttrade. If you sell a security before its ex-dividend or distribution date and mistakenly receive the related cash or stock dividend/distribution, you authorize Firsttrade to transfer such dividend/distribution to the purchaser entitled to it and agree to promptly reimburse or deliver it back to Firsttrade.

**错误分配：**您同意立即归还第一证券错误分配给您的任何资产。如果您在除息或分配日期之前出售证券并错误地收到相关现金或股票股息/分配，您授权第一证券将该股息/分配转让给有权获得该股息/分配的购买者，并同意立即偿还或将其返还给第一证券。

**Residual Funds:** If your Account is canceled, closed, or terminated for any reason and Firsttrade subsequently receives funds meant for your Account, Firsttrade may use these funds to satisfy any outstanding obligations in your Account or transfer them to the balance of any active account you hold with a Firsttrade affiliate. Additionally, if you request a transfer of all assets from your Account to another brokerage and later reactivate the Account, you (i) revoke any previous instruction to transfer securities or assets out of the Account and (ii) direct Firsttrade not to transfer any newly accrued credit balances in the Account to the other brokerage.

**剩余资金：**如果您的账户因任何原因被取消、关闭或终止，并且第一证券随后收到用于您账户的资金，第一证券可以使用这些资金来履行您账户中的任何未偿债务，或将其转移到您的任何活跃账户的余额中。此外，如果您要求将所有资产从您的账户转移到另一家经纪公司，并随后重新启动该账户，您(i) 撤销先前将证券或资产转移出该账户的任何指示，并且(ii) 指示第一证券不要转移任何新的证券或资产。

### **31. Binding Effect; Assignments 约束力；作业**

This agreement is binding on your heirs, assigns, executors, successors, conservators, and administrators. You are not permitted to transfer or assign this agreement, or any related rights or obligations, without obtaining prior written consent from Firsttrade. Firsttrade reserves the right to assign, sell, or transfer your account and this agreement, in whole or in part, at any time without your consent.

本合同对您的继承人、受让人、遗嘱执行人、继承人、保护人和管理人具有约束力。未经第一证券事先书面同意，您不得转让或转让本合同或任何相关权利或义务。第一证券保留在未经您同意的情况下随时全部或部分转让、出售或转移您的账户和本合同的权利。

### **32. Severability and Entire Agreement 可分割性和完整协议**

If any provision or condition of this Agreement conflicts with any present or future law, rule, or regulation of an applicable government, regulatory, or self-regulatory agency, or is deemed invalid or unenforceable by a court of competent jurisdiction, that provision shall be rescinded or modified, as permitted by law, to align with such legal requirements. All other provisions of this Agreement shall remain in full force and effect.

This Agreement, along with any attachments, referenced agreements and policies (including Website Postings and Risk Disclosures), and the terms in your Account statements and confirmations, represents the complete agreement between you and Firsttrade. It supersedes all prior or concurrent communications and proposals, whether electronic, oral, or written. However, any other agreements between you and Firsttrade that do not conflict with this Agreement will remain in effect.

如果本合同的任何条款或条件与适用政府、监管或自律机构的任何当前或未来法律、规则或法规相冲突，或被有管辖权的法院视为无效或无法执行，则该条款应被视为无效或不可执行。本合同的所有其他条款仍具有完全效力。

本合约连同任何附件、引用的协议和政策（包括网站发布和风险揭露）以及您的账户报表和确认中的条款，代表您与第一个证券之间的完整协议。它取代所有先前或同时进行的沟通和建议，无论是电子的、口头的还是书面的。然而，您与第一证券之间不与本合约冲突的任何其他协议将继续有效。

### **33. Termination 终止**

Firstrade reserves the right to terminate this Agreement, or to close, deactivate, or block access to your Account at any time, at its sole discretion and for any reason. In such cases, Firstrade may liquidate any property within your Account and send you any remaining proceeds after fulfilling any obligations owed. Even after termination, you remain liable for all obligations associated with your Account, including any debit balances or deficiencies. You agree to cover all collection costs related to any outstanding balance, including reasonable attorney's fees and court costs. If you choose to terminate this Agreement, you may do so by providing written notice and settling any outstanding obligations. The terms of this Agreement remain enforceable after account termination. Firstrade is not liable for any losses, tax liabilities, or damages resulting from the discontinuation or closure of your Account, any liquidation of assets, or cessation of services.

第一证券保留随时以任何理由自行决定终止本合约，或关闭、停用或阻止存取您的账户的权利。在这种情况下，第一证券可能会清算您账户内的任何财产，并在履行任何所欠义务后向您发送任何剩余收益。即使在终止后，您仍然对与您的账户相关的所有义务负责，包括任何借方余额或瑕疵。您同意承担与任何未清余额相关的所有催收费用，包括合理的律师费和法庭费用。如果您选择终止本合约，您可以透过提供书面通知并解决任何未履行的义务来实现。本合约的条款在账户终止后仍然有效。第一证券对因您的账户终止或关闭、任何资产清算或服务停止而造成的任何损失、税务责任或损害不承担任何责任。

### **34. Governing Laws 适用法律**

This Agreement, along with all transactions conducted in your Account, will be governed by the laws of the State of New York (disregarding its conflict of law principles), except where federal securities laws, FINRA Rules, and the regulations, customs, or practices of the exchanges or markets (and their clearing houses) where transactions are executed apply.

本合约以及您账户中进行的所有交易均受纽约州法律管辖（不考虑其法律冲突原则），联邦证券法、FINRA 规则以及法规、惯例或惯例除外执行交易的交易所或市场（及其清算所）适用。

### **35. ARBITRATION 仲裁**

**THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION CLAUSE, THE PARTIES AGREE AS FOLLOWS:**

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THEIR RIGHT TO SUE EACH OTHER IN COURT. INCLUDING THE RIGHT TO JURY TRIAL, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**

- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**
- **THE PANEL OF ARBITRATORS MAY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**
- **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.**
- **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**
- **NO PERSON WILL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (1) THE CLASS CERTIFICATION IS DENIED; (2) THE CLASS IS DECERTIFIED; OR (3) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE WILL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.**

**YOU AGREE THAT ANY CONTROVERSY BETWEEN FIRSTRADe AND FIRSTRADe'S AFFILIATES, ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS AND YOU (INCLUDING ANY OF YOUR OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS) ARISING OUT OF OR RELATING TO THIS AGREEMENT, OUR RELATIONSHIP, ANY BROKERAGE SERVICES PROVIDED BY FIRSTRADe, OR THE USE OF THE APP OR FIRSTRADe'S WEBSITE OR THIRD-PARTY SERVICES OFFERED BY FIRSTRADe, AND WHETHER ARISING BEFORE OR AFTER THE DATE OF THIS AGREEMENT, SHALL BE ARBITRATED AND CONDUCTED IN THE STATE OF NEW YORK UNDER THE PROVISIONS OF THE CODE OF ARBITRATION OF THE FINRA. IF ANY PARTY UNSUCCESSFULLY RESISTS CONFIRMATION OR ENFORCEMENT OF AN ARBITRATION AWARD RENDERED UNDER THIS AGREEMENT, THEN THAT PARTY SHALL PAY ALL COSTS, ATTORNEYS' FEES, AND EXPENSES INCURRED BY THE OTHER PARTY OR PARTIES IN CONFIRMING OR ENFORCING THE AWARD. ARBITRATION MUST BE INITIATED BY SERVICE UPON THE OTHER PARTY OF A WRITTEN DEMAND FOR ARBITRATION OR NOTICE OF INTENTION TO ARBITRATE. JUDGMENT, UPON ANY AWARD RENDERED BY THE ARBITRATOR, MAY BE ENTERED IN ANY COURT HAVING JURISDICTION.**

本合同包含争议前仲裁条款。透过签署仲裁条款，双方同意如下：

- 本合同的所有各方均放弃在法庭上相互起诉的权利。包括陪审团审判的权利，但提出索赔的仲裁庭规则另有规定的除外。
- 仲裁裁决一般为最终裁决并具有约束力；一方要求法院推翻或修改仲裁裁决的能力非常有限。
- 当事人在仲裁中取得文件、证人陈述和其他证据的能力通常比在法庭程序中受到更多限制。
- 仲裁员不必解释其裁决的原因，除非在符合资格的情况下，所有各方在首次预定听证会日期之前至少 20 天向专家小组提交了做出解释决定的联合请求。

- 仲裁人小组可能包括少数曾经或现在与证券业有关的仲裁人。
- 某些仲裁机构的规则可能会对提出仲裁要求施加时间限制。在某些情况下，可能会向法庭提出不符合仲裁资格的索赔。
- 提出索赔的仲裁庭规则及其任何修正案均应纳入本合约。
- 任何人都不会将推定或经认证的集体诉讼提交仲裁，也不会寻求对向法院提起推定集体诉讼的任何人执行任何争议前仲裁协议；或属于推定集体的成员，且未就推定集体诉讼所包含的任何索赔选择退出该集体，直至：(1) 集体认证被拒绝；(2) 该班级已取消认证；或(3) 法院将委托人排除在集体之外。此类对执行仲裁协议的克制并不构成放弃本合约项下的任何权利，本合约规定的范围除外。

您同意，您与 **Firstrade** 及其附属公司，以及任何其相关的高管、董事、员工或代理人之间（包括您的高管、董事、员工或代理人）因本合约、双方关系、**Firstrade** 提供的任何经纪服务、应用程序的使用、**Firstrade** 网站或 **Firstrade** 提供的第三方服务引起或相关的任何争议（无论该争议发生于本合约签订之前或之后），均应在纽约州根据 **FINRA** 仲裁法规进行仲裁。若任何一方未成功抗拒根据本合约作出的仲裁裁决的确认或执行，则该方应支付其他方或各方在确认或执行该裁决过程中产生的所有费用、律师费及其他相关费用。仲裁须以书面仲裁需求或仲裁意向通知送达对方的方式启动。仲裁员作出的任何裁决可在具有管辖权的任何法院中申请判决并予以执行。



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|--------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>DISCLOSURE</b><br/><b>MARGIN RISK DISCLOSURE STATEMENT</b></p> |
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❖ FINRA Rule 2264

Apex is furnishing this document to provide you with basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading in a margin account, you should carefully review the margin agreement provided by your broker. Consult your broker regarding any questions or concerns you may have with your margin accounts. When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds from your firm, you will open a margin account with the firm. The securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and as a result, the firm can take action, such as issue a margin call and/or sell securities in your account, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- **You can lose more funds than you deposit in the margin account**  
A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities in your account.
- **The firm can force the sale of securities in your account**  
If the equity in your account falls below the maintenance margin requirements under the law, or the firm's higher "house" requirements, the firm can sell the securities in your account to cover the margin deficiency. You also will be responsible for any shortfall in the account after such a sale.
- **The firm can sell your securities without contacting you**  
Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interest, including immediately selling the securities without notice to the customer.

- **You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call**  
Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.
- **The firm can increase its “house” maintenance margin requirement at any time and is not required to provide you advance written notice**  
These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account.
- **You are not entitled to an extension of time on a margin call**  
While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.
- **The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as a “substitute payment” in lieu of a dividend**  
A substitute payment is not, a “qualified dividend” and is not taxed as ordinary income.
- **Industry regulations may limit, in whole or in part, your ability to exercise voting rights of securities that have been lent or pledged to others**  
You may receive proxy materials indicating voting rights for a fewer number of shares than are in your account, or you may not receive any proxy materials.

## **APEX CREDIT TERMS AND POLICIES**

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The following Disclosure of Credit Terms and Policies is required by the Securities and Exchange Commission and is part of your Apex Account - Customer Account Agreement. It describes the terms under which Apex Clearing extends credit and charges interest and how your obligations are secured by property in your Account.

### **Interest Charges**

Apex Clearing will charge interest on a daily basis on the credit extended to you. The daily interest charges are calculated by multiplying your "daily adjusted debit balance" by the "daily margin interest rate." Generally speaking, your daily adjusted debit balance is the actual settled debit balance in your Margin and Short Account, increased by the value of securities held short and reduced by the amount of any settled credit balance carried in your Cash Account.

Apex Clearing calculates your daily-adjusted debit balance each day by adjusting your previous day's balance by any debits and credits to your account and by changes in the value of short positions. If your daily-adjusted debit balance is reduced because you deposit a check or other item that is later returned to Apex Clearing unpaid, Apex Clearing may adjust your account to reflect interest charges you have incurred.

Apex Clearing reserves the right to charge interest on debit balances in the Cash Account. Periodically, Apex Clearing will send you a comprehensive statement showing the activity in your account, including applicable interest charges, interest rates and adjusted daily debit balances.

### **Daily Margin Interest Rate**

The "daily margin interest rate" is based on a 360-day year. It is calculated for each day by dividing the applicable margin interest rate shown in the table below by 360. Note that the use of a 360-day year results in a higher effective rate of interest than if a year of 365 days were used.

Apex Clearing sets the Base Rate at its discretion with reference to commercially recognized interest rates, industry conditions relating to the extension of margin credit and general credit market conditions.

Your margin interest rate will be adjusted automatically and without notice to reflect any change in the Base Rate. If your interest rate increases for any reason other than a change in the Base Rate, Apex Clearing will give you written notice at least 30 days prior to that change.

### **Compounding Interest Charges**

Apex Clearing compounds interest on a daily basis. Interest charges will accrue to your account each day. Apex Clearing will include the charges in the next day's opening debit balance and charge interest accordingly. The interest rates described above do not reflect compounding of unpaid interest charges; the effective interest rate, taking into effect such compounding, will be higher.

### **Initial Margin Requirements**

The Federal Reserve Board and various stock exchanges determine margin loan rules and regulations.

When you purchase securities on margin, you agree to deposit the required initial equity by the settlement date and to maintain your equity at the required levels. The maximum amount Apex Clearing currently may loan for common stock (equity) securities is 50% of the value of marginable securities purchased in your Margin and Short Account; different requirements apply to nonequity securities, such as bonds or options. If the market value of stock held as collateral increases after you have met the initial margin requirements, your available credit may increase proportionately. Conversely, if the market value decreases, your available credit may proportionately decrease.

Initial margin requirements may change without prior notice. Apex Clearing may impose anytime and without prior notice more stringent requirements on positions that in our sole discretion involve higher levels of risk; for example, higher limits may apply for thinly traded, speculative or volatile securities, or concentrated positions of securities.

You may purchase only certain securities on margin or use them as collateral in your Margin and Short Account. Most stocks traded on national securities exchanges, and some over-the-counter (OTC) securities are marginable. At our discretion, Apex Clearing reserves the right not to extend credit on any security.

Equity securities with a market value of less than \$3 per share may not be purchased on margin or deposited as margin collateral. If the market value of a security drops below \$3.00 per share, the security will not be assigned any value as collateral to secure your margin obligations.

### **Margin Maintenance Requirements**

You must maintain a minimum amount of equity in your account to collateralize your outstanding loans and other obligations. Margin maintenance requirements are set:

- By the rules and regulations of the New York Stock Exchange, the American Stock Exchange, and other regulatory agencies to the jurisdiction of which Apex Clearing are subject; and
- According to our sole discretion and judgment

You agree to maintain in your Margin and Short Account collateral of the type and amount required by:

- Applicable exchange rules and federal regulations
- Our Disclosure of Credit Terms and Policies; **or**
- As required by Apex Clearing, at Apex Clearing's discretion

Margin maintenance requirements may change without prior notice.

Apex Clearing may issue a "margin call" (that is, a notification to deposit additional collateral) if your account equity falls below the margin maintenance requirement. This can happen for various reasons. The most common reasons are a decrease in the value of long securities held as collateral or an increase in the value of securities held short.

As a general guideline and when it is practicable to do so, Apex Clearing may (but is not required to) issue a margin call when the equity in your Margin and Short Account falls below a predetermined percentage of the market value of assets at risk (that is, the sum of the market values of the long and short equity security positions) in your Margin and Short Account. The amount of additional collateral Apex Clearing requires usually is an amount sufficient to raise your equity to minimum standards. For information on the current equity requirements, please contact Apex.

Apex Clearing retains absolute discretion to determine whether, when and in what amounts Apex Clearing will require additional collateral. In some situations, Apex Clearing may find it necessary to require a higher level of equity in your account. For example, Apex Clearing may require additional collateral if an account contains:

- Only one security or a large concentration of one or more securities; or
- Low-priced, thinly traded, or volatile securities; or if
- Some of your collateral is or becomes restricted or non-negotiable or non-marginable

Apex Clearing also may consider market conditions and your financial resources.

## CUSTOMER ACCOUNT AGREEMENT

This Customer Account Agreement (the "Agreement") sets forth the respective rights and obligations of Apex Clearing Corporation ("you" or "your" or "Apex") and the Customer's (as defined below) brokerage firm (the "Introducing Broker"), and the customer(s) identified on the New Account Application (the "Customer") in connection with the Customer's brokerage account with the Introducing Broker ("the Account"). The Customer hereby agrees as follows with respect to the Account, which the Customer has established with the Introducing Broker for the purchase, sale or carrying of securities or contracts relating thereto and/or the borrowing of funds, which transactions are cleared through you. To help the government fight the funding of terrorism and money laundering, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open an account, the Customer will provide information that will allow you to identify the Customer including, but not limited to, the Customer's name, address, date of birth, and the Customer's driver's license or other identifying documents.

### 1. Applicable Rules and Regulations.

All transactions for the Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.

### 2. Definitions.

"Obligations" means all indebtedness, debit balances, liabilities, or other obligations of any kind of the Customer to you, whether now existing or hereafter arising. "Securities and other property" shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery.

### 3. Breach; Security Interest.

Whenever in your discretion you consider it necessary for your protection, or for the protection of the Customer's Introducing Broker or in the event of, but not limited to; (i) any breach by the Customer of this or any other agreement with you or (ii) the Customer's failure to pay for securities and other property purchased or to deliver securities and other property sold, you may sell any or all securities and other property held in any of the Customer's accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the Customer, and/or you may require the Customer to deposit cash or adequate collateral to the Customer's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. You have the right to refuse to execute securities transactions for the Customer at any time and for any reason. Any and all securities and other property belonging to the Customer or in which the Customer may have an interest held by you or carried in any of the Customer's accounts with you (either individually or jointly with others) shall be subject to a first and prior security interest and lien for the discharge of the Customer's obligations to you, wherever or however arising and without regard to whether or not you have made advances with respect to such securities and other property, and you are hereby authorized to sell and/or purchase any and all securities and other property in any of the Customer's accounts, and/or to transfer any such securities and other property among any of the Customer's accounts to the fullest extent of the law and without notice where allowed. The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by you in the (i) collection of a debit balance and/or any unpaid deficiency in the accounts of the Customer with you or (ii) defense of any matter arising out of the Customer's securities transactions, shall be payable to you by the Customer. The Customer understands that because of circumstances beyond broker-dealers control, its customers' voting rights may be impaired. For example, if the stock of a company that another customer has purchased has not yet been received from the seller(s), then other customers' abilities to vote that company's stock could be impaired until those shares are received. In addition, if the stock of a company that the Customer has purchased has not yet been received from the seller(s), then payments received by the Customer from the Introducing Broker, in lieu of the dividends on that stock not yet received, may receive tax treatment less favorable than that accorded to dividends.

### 4. Cancellation.

You are authorized, in your discretion, should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding order, to close out the accounts of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

### 5. Payment of Indebtedness Upon Demand.

The Customer shall at all times be liable for the payment upon demand of any obligations owing from the Customer to you, and the Customer shall be liable to you for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 3 of this Agreement or otherwise), in whole or in part, by you or by the Customer; and the Customer shall make payment of such obligations upon demand.

**6. Accounts Carried as Clearing Broker.**

The Customer understands that you are carrying the accounts of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the account of the Customer has been introduced to you. Until receipt from the Customer of written notice to the contrary, you may accept from and rely upon the Customer's Introducing Broker for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the Customer's accounts. The Customer represents that the Customer understands that you act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's introducing broker. The Customer confirms to you that the Customer is relying for any advice concerning the Customer's accounts solely on the Customer's Introducing Broker. The Customer understands that all representatives, employees and other agents with whom the Customer communicates concerning the Customer's account are agents of the Introducing Broker, and not your representatives, employees or other agents and the Customer will in no way hold you liable for any trading losses that the Customer may incur. The Customer understands that you are not a principal of or partner with, and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that you will not review the Customer's accounts and will have no responsibility for trades made in the Customer's accounts. You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the Customer initiates a claim against you in your capacity as clearing broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with your defense of such claim. The Customer understands you shall be entitled to exercise and enforce directly against the Customer all rights granted to the Introducing Broker.

**a. Accounts Carried as Custodian.**

In some cases the Customer's account is being carried by arrangement with the Customer's Investment Advisor or Investment Manager, who uses you as their Broker-Dealer custodian. The Customer acknowledges that your role as custodian is to hold or custody account assets, distribute or collect funds on behalf of the Customer's account, execute and clear trades under instruction of the Customer's Investment Advisor or Investment Manager, generate account statements and provide other custodial services as may be mandated by various regulatory standards and requirements. The Customer understands that in the capacity as custodian, you will not offer investment advice, review the Customer's accounts, and will have no responsibility for trades made in the Customer's accounts. Additionally, in your capacity as custodian, you will not verify the accuracy of management fees that the Customer pays to Investment Advisors or Investment Managers pursuant to the terms of the Investment Management Agreement executed between the Customer and the Investment Advisor or Investment Manager. Notwithstanding the foregoing, in the event that the Customer initiates a claim against you in your capacity as custodial broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with your defense of such claim.

**7. Communications.**

You may send communications to the Customer at the Customer's address on the New Account Application or at such other address as the Customer may hereafter give you in writing, and all communications so sent, whether by mail, telegraph, or otherwise, shall be deemed given to the Customer personally, whether actually received or not. Reports of execution of orders and statements of accounts of the Customer shall be conclusive if not objected to in writing to you, the former within five (5) days and the latter within ten (10) days, after forwarding by you by mail or otherwise. In consideration of your sending any mail to me in care of a Post Office Box Address or a third party, I hereby agree that "all correspondence of any nature whatsoever" sent to me in such address will have the same force and effect as if it had been delivered to me personally.

**8. ARBITRATION AGREEMENT.**

**THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT, THE PARTIES AGREE AS FOLLOWS:**

- a. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED**
- b. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED**
- c. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS**
- d. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE**
- e. THE PANEL OF ARBITRATORS MAY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY**
- f. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT**

**g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT**

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

**9. Representations.**

The Customer represents that the Customer is of majority age. The Customer represents either that the Customer is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper, or alternatively, that the Customer has obtained and will provide to you additional documentation which may include information required under FINRA Rule 407 from its employer authorizing the Customer to open and maintain an account with you. If the Customer is a corporation, partnership, trust or other entity, the Customer represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the signatory on the New Account Application is authorized to bind the Customer. The Customer represents that the Customer shall comply with all applicable laws, rules and regulations in connection with the Customer's account. The Customer further represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

**10. Joint Accounts.**

If the New Account Application indicates that the Account shall consist of more than one person, the Customer's obligations under this Agreement shall be joint and several. References to the "Customer" shall include each of the customers identified on the New Account Application. You may rely on transfer or other instructions from any one of the Customers in a joint account, and such instructions shall be binding on each of the Customers. You may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the Customers, and such action shall be binding on each of the Customers. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money or securities. In the case of Tenants by the Entirety accounts, joint action will be required for all matters concerning the joint account. Tenants by Entirety is not recognized in certain jurisdictions, and, where not expressly allowed, will not be a permitted designation of the account.

**11. Other Agreements.**

If the Customer trades any options, the Customer agrees to be bound by the terms of your Customer Option Agreement. The Customer understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the Customer.

**12. Data Not Guaranteed.**

The Customer expressly agrees that any data or online reports is provided to the Customer without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. The Customer acknowledges that the information contained in any reports provided by you is obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall you or any of your affiliates be liable to the Customer or any third party for the accuracy, timeliness, or completeness of any information made available to the Customer or for any decision made or taken by the Customer in reliance upon such information. In no event shall you or your affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data, or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.

**13. Payment for Order Flow Disclosure.**

Depending on the security traded and absent specific direction from the Customer, equity and option orders are routed to market centers (i.e., broker-dealers, primary exchanges, or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. You or the Introducing Broker may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the Customer's transactions will be furnished upon written request.

**14. Credit Check.**

You are authorized, in your discretion, should you for any reason deem it necessary for your protection to request and obtain a consumer credit report for the Customer.

**15. Miscellaneous.**

If any provision of this Agreement is held to be invalid or unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may open or reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified, or amended unless in writing signed by your authorized representative. This Agreement and all provisions shall inure to the benefit of you and your successors, whether by merger, consolidation or otherwise, your assigns, the Introducing Broker, and all other persons specified in Paragraph 8. You shall not be liable for losses caused directly or indirectly by any events beyond your reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political, or financial conditions, war or strikes. You may transfer the accounts of the Customer to your successors and assigns. This Agreement shall be binding upon the Customer and the heirs, executors, administrators, successors and assigns of the Customer. Failure to insist on strict compliance with this Agreement is not considered a waiver of your rights under this Agreement. At your discretion, you may terminate this Agreement at any time on notice to the Customer, the Customer will continue to be responsible for any obligation incurred by the Customer prior to termination. The Customer may not assign the Customer's rights or delegate the Customer's obligations under this Agreement, in whole or in part, without your prior consent.

**16. Sweep Program.**

If the Customer elects to participate in one of your FDIC or money market sweep programs, the Customer acknowledges and agrees that: (a) the Customer has read and understands the sweep program terms and conditions and/or prospectuses available at [www.apexclearing.com/disclosures/](http://www.apexclearing.com/disclosures/) and is aware of the products available in such sweep programs; (b) you may make changes to your FDIC and/or money market sweep programs and products at any time, in your sole discretion and with or without notice to Customer; (c) the free credit balances in the Customer's Account may begin being included in the sweep program upon Account opening; and (d) you have no obligation to monitor the applicable sweep program elected for the Customer's Account or to make recommendations about, or changes to, the sweep program that might be beneficial to the Customer.

**17. SIPC Protection.**

As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit [www.sipc.org](http://www.sipc.org). Apex has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to certain limits. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.

**18. Tax Treaty Eligibility.**

This agreement shall serve as the Customer's certification that you are eligible to receive tax treaty benefits between the country or (of) residence indicated on the new account form and the country (ies) of origin holding jurisdiction over the instruments held within the customer's account.

**19. Trusted Contact.**

"Under FINRA Rule 4512 Apex Clearing Corporation is required to disclose to you (the customer) that Apex Clearing Corporation or an associated person of Apex Clearing Corporation is authorized to contact the trusted contact person and disclose information about the customer's account to address possible financial exploitation, to confirm the specifics of the customer's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165.

**20. ACH Agreement.**

If I request Automated Clearinghouse ("ACH") transactions from my Account at Clearing Firm, I authorize Clearing Firm to originate or facilitate transfer credits/debits to/from my eligible bank account. Transactions sent through the NACHA network will be subject to all applicable rules of NACHA and all rules set forth in Federal Reserve Operating circulars or other applicable laws and regulations. ACH deposits to my brokerage account are provisional. If the beneficiary bank does not receive final and complete payment for a payment order transferred through ACH, the beneficiary bank is entitled to recover from the beneficiary any provisional credit and Clearing Firm may charge my account for the transaction amount. I understand Clearing Firm or my Broker may not notify me of any returned or rejected ACH transfers. I agree to hold Clearing Firm and Clearing Firm's agents free of liability for compliance with these instructions. I hereby agree to hold harmless Clearing Firm and each of its affiliates, offices, directors, employees, and agents against, any claims, judgments, expenses, liabilities or costs of defense or settlement relating to: (a) any refusal or failure to initiate or honor any credit or debit request, by Clearing Firm or my Broker, whether (i) due to a lack of funds necessary to credit my account; (ii) due to inadvertence, error caused by similarity of account holder names or (iii) otherwise provided Clearing Firm has not acted in bad faith; (b) if the routing number is incorrect or the routing number or other information changes at another U.S. financial institution or (c) any loss, damage, liability or claim arising, directly or indirectly, from any error, delay or failure which is caused by circumstances beyond Clearing Firm's direct control. To the extent permitted by applicable law or regulation, Clearing Firm hereby disclaims all warranties, express or implied, and in no event shall Clearing Firm be liable for any special indirect, incidental, or consequential damages whatsoever resulting from the ACH electronic service or any ACH transactions. Nothing in this herein shall constitute a commitment or undertaking by Clearing Firm or my Broker to effect any ACH transaction or otherwise act upon my instructions or those of my Broker with respect to any account at Clearing Firm. This authorization shall remain in full force and effect until I revoke authorization by written notification to my Broker that is forwarded to Clearing Firm. I understand that Clearing Firm has the right to terminate or suspend the ACH agreement at any time and without notice.

## PRIVACY POLICY

Apex Clearing Corporation ("Apex") carries your account as a clearing broker by arrangement with your broker-dealer or registered investment advisor as Apex's introducing client. At Apex, we understand that privacy is an important issue for customers of our introducing firms. It is our policy to respect the privacy of all accounts that we maintain as clearing broker and to protect the security and confidentiality of non-public personal information relating to those accounts. Please note that this policy generally applies to former customers of Apex as well as current customers.

### Personal Information Collected

In order to service your account as a clearing broker, information is provided to Apex by your introducing firm who collects information from you in order to provide the financial services that you have requested. The information collected by your introducing firm and provided to Apex or otherwise obtained by Apex may come from the following sources and is not limited to:

- Information included in your applications or forms, such as your name, address, telephone number, social security number, occupation, and income
- Information relating to your transactions, including account balances, positions, and activity
- Information which may be received from consumer reporting agencies, such as credit bureau reports
- Information relating to your creditworthiness
- Information which may be received from other sources with your consent or with the consent of your introducing firm

In addition to servicing your account, Apex may make use of your personal information for analysis purposes, for example, to draw conclusions, detect patterns or determine preferences.

### Sharing of Non-public Personal Information

Apex does not disclose non-public personal information relating to current or former customers of introducing firms to any third parties, except as required or permitted by law, including but not limited to any obligations of Apex under the USA PATRIOT Act, and in order to facilitate the clearing of customer transactions in the ordinary course of business.

Apex has multiple affiliates and relationships with third party companies. Examples of these companies include financial and non-financial companies that perform services such as data processing and companies that perform securities executions on your behalf. We may share information among our affiliates and third parties, as permitted by law, in order to better service your financial needs and to pursue legitimate business interests, including to carry out, monitor and analyze our business, systems and operations.

### Security

Apex strives to ensure that our systems are secure and that they meet industry standards. We seek to protect non-public personal information that is provided to Apex by your introducing firm or otherwise obtained by Apex by implementing physical and electronic safeguards. Where we believe appropriate, we employ firewalls, encryption technology, user authentication systems (i.e. passwords and personal identification numbers) and access control mechanisms to control access to systems and data. Apex endeavors to ensure that third party service providers who may have access to non-public personal information are following appropriate standards of security and confidentiality. Further, we instruct our employees to use strict standards of care in handling the personal financial information of customers. As a general policy, our staff will not discuss or disclose information regarding an account except; 1) with authorized personnel of your introducing firm, 2) as required by law or pursuant to regulatory request, or 3) as authorized by Apex to a third party or affiliate providing services to your account or pursuing Apex's legitimate business interests.

### Access to Your Information

You may access your account information through a variety of media offered by your introducing firm and Apex (i.e., statements or online services). Please contact your introducing firm if you require any additional information. Apex may use "cookies" in order to provide better service, to facilitate its customers' use of the website, to track usage of the website, and to address security hazards. A cookie is a small piece of information that a website stores on a personal computer, and which it can later retrieve.

### Changes to Apex's Privacy Policy

Apex reserves the right to make changes to this policy.

### How to Get in Touch with Apex about this Privacy Policy

For reference, this Privacy Policy is available on our website at [www.apexclearing.com](http://www.apexclearing.com). For more information relating to Apex's Privacy Policy or to limit our sharing of your personal information, please contact:

Apex Clearing Corporation  
Attention: Compliance  
350 North St. Paul Street, Suite 1300  
Dallas, Texas 75201  
(214) 765-1055