

Date of last update: 1 July 2026

Robinhood Europe, UAB Client Agreement

1. Company information

- 1.1. Robinhood Europe, UAB ('Robinhood', 'we' or 'us') (company number 306377915) is a private limited company incorporated in Lithuania and is authorised and regulated by the Bank of Lithuania ('BoL') as a financial brokerage firm (authorisation code LB002288), as a cryptoasset service provider (authorisation code LB002294) and as a payment institution (authorisation code: LB002341). The registered office of Robinhood Europe, UAB is Vilniaus g. 33-201, LT-01402 Vilnius, Lithuania, email address for communication: cryptoeussupport@robinhood.com. Robinhood Europe, UAB is a subsidiary of Robinhood Markets, Inc.
- 1.2. The BoL contact details are as follows: Totorių 4, LT-01121 Vilnius, Lithuania (address for correspondence), email: info@lb.lt, telephone no. +370 800 50 500 (freephone information line for calls from Lithuania) or +370 5 251 2763 (for international callers).
- 1.3. For the purpose of this Agreement:
 - 1.3.1. The 'Law on MiFI' shall mean the Law on Markets in Financial Instruments of the Republic of Lithuania.
 - 1.3.2. The 'AML Law' shall mean the Law on the Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania.
 - 1.3.3. 'MiCA Regulation' shall mean Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in cryptoassets.
 - 1.3.4. The 'Law on Payments' shall mean the Law on Payments of the Republic of Lithuania.

2. Introduction.

- 2.1. This Robinhood Europe, UAB Client Agreement ('Agreement') applies to your access and use of the investment and ancillary services, cryptoasset services and payment services in relation to e-money tokens provided by Robinhood described below that shall be provided by Robinhood from time to time on the Robinhood mobile application(s) (each, an 'App') and the Robinhood Website (the Apps and the Website, together with any programmes, tools, features, functionality, services, transactions, and Content provided through or in connection with the Website and the Apps, collectively, the 'Platform' or 'Robinhood Platform'). You expressly agree to the terms of the Agreement and will also treat your access to and use of our Services (as defined below) as acceptance of the terms of the Agreement.
- 2.2. This Agreement governs the relationship between you and Robinhood, including, without limitation, these terms and conditions of all Services offered to you. You are responsible

for checking our website periodically in order to review the current version of the Agreement.

- 2.3. This Agreement is legally binding and will take effect upon the date on which you agree to its terms.
- 2.4. References to this Agreement include these terms and conditions as well as any other agreements, schedules, or disclosures provided to you in relation to the provisions of the Services, including (i) [Conflicts of Interest Policy](#); (ii) [Complaints Handling Policy](#); (iii) [Summary of Order Execution Policy](#); (iv) [Description of Services, Financial Instruments and Risks](#); (v) [Fee Schedule](#); (vi) [Privacy Policy](#); (vii) [Summary of the Description of the Measures Taken for the Safeguarding of Clients' Assets](#); (viii) [Summary of Transfers Policy](#); and (ix) [Cryptoassets Risk Disclosure](#) (collectively, the 'Disclosures'), each as amended or supplemented from time to time.
- 2.5. The latest version of the Agreement and any ancillary documents can be found in the 'RHEU Disclosure Library' available at <https://robinhood.com/eu/en/about/legal/>. You can ask at any time for a copy of the latest version by contacting us via the methods set forth in Section 33.

3. Robinhood services.

- 3.1. Robinhood provides the following investment and ancillary services pursuant to the Law on MiFI:
 - 3.1.1. Receipt and transmission of orders for financial instruments;
 - 3.1.2. Execution of orders for financial instruments on behalf of clients;
 - 3.1.3. Dealing of financial instruments on own account;
 - 3.1.4. Safekeeping and administration of financial instruments for the account of clients; and
 - 3.1.5. Foreign exchange services where these are connected to the provision of investment services;
- 3.2. Robinhood provides the following cryptoasset services pursuant to MiCA Regulation:
 - 3.2.1. Receipt and transmission of orders for cryptoassets on behalf of clients;
 - 3.2.2. Execution of orders for cryptoassets on behalf of clients;
 - 3.2.3. Custody and administration of cryptoassets on behalf of clients; and
 - 3.2.4. Transfer services for cryptoassets on behalf of clients, as further described in Schedule C and Schedule H (transfers in relation to e-money tokens). Transfers in relation to e-money tokens (as further described in Schedule H) are, at the same time, considered a payment service pursuant to the Law on Payments.

- 3.3. Collectively, we refer to those services set forth in Sections 3.1 and 3.2 as well as any other such related services that shall be offered from time to time by Robinhood via the Platform as, the 'Services'.
- 3.4. Some of the terms in the Agreement only apply to certain Services. If you do not use said Services, then they will not be part of your Agreement with us.
- 3.5. By using our Services, you acknowledge that you have read, understand and agree to the additional terms that apply to the Services as set out in the applicable Schedules, including:
 - 3.5.1. Schedule A: applies if you trade cryptoassets
 - 3.5.2. Schedule B: applies if you hold cryptoassets with us
 - 3.5.3. Schedule C: applies if you use crypto transfer services
 - 3.5.4. Schedule D: applies if you use cryptoasset staking services
 - 3.5.5. Schedule E: applies if you invest or trade tokenised share derivatives
 - 3.5.6. Schedule F: applies if you invest or trade perpetuals
 - 3.5.7. Schedule G: applies if you invest in a Money Market Fund ('MMF')
 - 3.5.8. Schedule H: applies if you use crypto transfer services in relation to e-money tokens
- 3.6. You acknowledge and understand that all investments involve risk, that losses may exceed the principal invested, and that the past performance of a financial instrument, cryptoasset, industry, sector, market, or financial product does not guarantee future results or returns. You are solely responsible for all investment decisions associated with your Account, including any risks in connection with the purchase or sale of financial instruments and cryptoassets (which includes the risk of loss).
- 3.7. **You acknowledge and agree to the Risk Disclosures.** 'Risk Disclosures' refers to the risk disclosure documentation available or referenced on the Website or the RHEU Disclosure Library at a given time.

4. Limitations to Services.

- 4.1. Robinhood does not provide personalised investment recommendations or investment or tax-related advice. Any explanation or information that we provide to you in connection with a trade or regarding the performance of the trade is not intended to be, nor shall it be considered as, advice. Nothing on the Platform constitutes or shall be considered a personal recommendation or solicitation by Robinhood to buy or sell cryptoassets, derivatives or any other investment products, or as to the manner in which those products are bought or sold, or a recommendation or solicitation to engage in any investment strategy.

- 4.2. To be eligible to use any of the Services, you must be at least 18 years of age, reside in a country in which the relevant Services are accessible, and otherwise be legally permitted to use these Services. There are certain features which may or may not be available to you depending on your location and other criteria.
- 4.3. The Services are only available to eligible residents in the European Union ('EU') and the European Economic Area (the 'EEA' and together with the EU, the 'EU/EEA'). It is your responsibility to promptly inform Robinhood if you change your residential address or become a resident or tax resident of a country that is not within the EU/EEA. Failing to inform Robinhood that you have become a resident of a country that is not in the EU/EEA is a material breach of this Agreement.
- 4.4. If you attempt to access your Account from a Blocked Country, or you are a resident in such a jurisdiction, or if Robinhood reasonably believes that you are attempting such access or have become a resident in such a jurisdiction, Robinhood may restrict your Account and any pending orders may be cancelled. For purposes of this Agreement, a 'Blocked Country' is any country or jurisdiction subject to economic, financial or trade sanctions or embargoes, export controls, or other restrictive measures imposed by the United States of America (including those administered by the United States Department of the Treasury's Office of Foreign Assets Control), the European Union, any member state of the European Union, the United Kingdom, or any other applicable regulatory body ('Sanctions').
- 4.5. Robinhood may impose limits on your use of the Services, including transaction limits on said Services. Such limits may vary, at Robinhood's sole discretion, depending on a variety of factors, and Robinhood may apply different limits to certain clients at its sole election.

5. Your Account.

- 5.1. You must register for a Robinhood account to use the Services (an 'Account'). Your Account is self-directed, and you are solely responsible for any and all orders placed in your Account, which means that all orders entered by you are unsolicited and based on your own investment decisions. You are fully responsible for all activity that occurs in your Account, and we are entitled to treat all instructions given and orders placed via your Account as if they were placed or authorised by you, without further investigation or verification, unless we wish to do so at our absolute discretion. You agree and acknowledge to use your account and Services only for your personal, non-commercial purposes.
- 5.2. You authorise Robinhood to open or close your Account, place and withdraw orders, and take other reasonable steps to carry out your instructions. All transactions will only be carried out on your instructions or those of your authorised delegate, unless otherwise stated in this Agreement.

6. Client due diligence; identity verification.

- 6.1. You agree to provide us with any information that we request (which we may request during registration of your Account or at any time deemed necessary) for the purposes of identity verification, providing the Services to you, and the detection of money laundering, terrorist financing, fraud, or any other financial crime, as well as for the purposes of complying with applicable Sanctions; you also permit us to keep a record of such information. The information we request may include (but is not limited to) personal information, such as your name, residential address, telephone number, email address, date of birth, taxpayer identification number, government identification number, information regarding your bank account (such as the bank name, account type, routing number, and account number), mobile device identifiers, and any such information that Robinhood is required to collect from time to time under applicable law. Robinhood may also inquire about your investment profile, including the source of your wealth, employment, and income.
- 6.2. You agree to promptly notify Robinhood of any changes in the information submitted as part of the Account registration process, including your name, residential address, email address, and telephone number. Please refer to the [Robinhood Europe. UAB Privacy Policy](#) for information on how Robinhood processes your personal information.
- 6.3. You understand that Robinhood may take steps to verify the accuracy of the information relating to your account that you provide to Robinhood in your application or otherwise. You authorise us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you, us and/or third parties against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. You acknowledge and agree that your personal information may be disclosed to third-party service providers engaged by Robinhood or its affiliates for identity verification, fraud prevention, and financial crime prevention purposes, and that these third-party service providers may respond fully to our inquiries.
- 6.4. You acknowledge that Robinhood will not provide Services until it verifies your identity in accordance with its client identification and verification procedures. Your Account may be restricted or closed if Robinhood cannot obtain and verify this information. Robinhood will not be responsible for any losses or damages (including, lost opportunities) that may result if your Account is restricted or closed.
- 6.5. Robinhood reserves the right, at their discretion and subject to applicable law, to refuse to establish or maintain a client relationship for any reason, including but not limited to situations where Robinhood has been unable to, or prevented from, completing the account opening or reactivation process, or where you have failed to provide information or documentation which is required in order to comply with any anti-money laundering or other regulatory or legal obligations, whether initially or on an ongoing basis.

7. Client classification

- 7.1. Unless we have specifically notified you in writing to the contrary, you are classified as a 'retail client' by Robinhood, as defined in accordance with the Law on MiFI for the purposes providing investment and ancillary services. This means you benefit from the

highest level of protections under the Law on MiFI when using investment and ancillary services. You may request that we reclassify you as a different type of client, but we are not obliged to your request. If you are reclassified as a professional client, you may lose certain protections. If, following your request, you are reclassified as a professional client, you must keep us informed of any change in your circumstances which may affect your classification as a professional client.

8. Appropriateness

- 8.1. For Services involving complex financial instruments, Robinhood is required to assess whether such complex financial instruments are appropriate for you, by taking into account your experience, knowledge, and understanding the risks involved (an 'Appropriateness Assessment'). If we consider that a financial instrument is inappropriate for you, or if you do not provide us with the required information to conduct the Appropriateness Assessment, we may prohibit you from trading in such instruments, or issue a warning regarding trading in them.
- 8.2. You agree to supply Robinhood with all information that may be requested to enable Robinhood to conduct an Appropriateness Assessment. Additionally, you agree that Robinhood can rely on the information you provide unless it is aware, or ought to be aware, that the information is inaccurate or incomplete.
- 8.3. Robinhood will not carry out an appropriateness assessment for execution-only investment services involving non-complex financial instruments, such as MMFs. Consequently, you will not benefit from investor protection under the law that applies when investment services are provided with an Appropriateness Assessment. Your investment decisions are your sole responsibility.

9. Custody and administration services

- 9.1. Safeguarding of Client Money
 - 9.1.1. Robinhood provides services related to your money that are specifically limited to facilitating investment and ancillary services, as well as cryptoasset services provided through the Robinhood Platform. Such services include (i) receiving, converting and holding all money you transfer to fund your Account for future purchases of financial instruments or cryptoassets on the Robinhood Platform; (ii) debiting your Account for any charges or fees that you have agreed to pay Robinhood or any other affiliate; (iii) receiving the sales proceeds from financial instruments or cryptoassets sold via the Robinhood Platform; (iv) withdrawing money entrusted to us to your linked payment account held in your name with your payment service provider; (v) receiving proceeds from liquidating any of your positions in financial instruments or cryptoassets pursuant to Section 21 of this Agreement; and (vi) receiving interest accrued on your investment in an MMF in specific cases set out in Schedule G (otherwise, any interest earned on an MMF investment is reinvested by default).

- 9.1.2. You understand that all money which we receive from you or hold on your behalf in our capacity as a trustee is classified as 'client money' under the Law on MiFI and MiCA Regulation. Client money is segregated from Robinhood's own money and safeguarded in account(s) opened with appropriate entities (such as a central bank, a credit institution authorised and regulated in the EU, or, where permitted by applicable law, a bank authorised and regulated outside of the EU).
- 9.1.3. The account in which client money is held and safeguarded is known as a 'client money account'. Your money may be pooled with that of our other clients in the client money account. By accepting the terms of this Agreement, you give express consent for your money to be held in pooled client money accounts. You can check your funds' balance at any time by logging into your Account.
- 9.1.4. Robinhood is not responsible for the insolvency, activities or omissions of any bank, although we will take reasonable care when choosing which bank to open a client money account with. Robinhood will only be liable to you for the loss of money entrusted to us if such loss is the result of fraud, a wilful act or gross negligence on our part.
- 9.1.5. The client money you entrust to us with will not be considered a deposit. Unless otherwise agreed with you, Robinhood will not pay you interest on any client money it holds, and if interest is accumulated on such funds, it shall not be deemed part of the clients' funds, and shall not be credited to your Account.
- 9.1.6. Robinhood may allow another third party to hold your money for the purpose of completing a transaction for you, where permitted by applicable law. Such third parties may include a Robinhood affiliate, or a third party such as an exchange or clearing house. If we do this, we will take reasonable steps to ensure that your money is treated as client money, where applicable. However, we will not be responsible for the insolvency or any other acts or omissions of that third party, unless they are the result of our fraud, wilful act or gross negligence.
- 9.1.7. By instructing Robinhood to execute a buy order through our Services, you agree that Robinhood will arrange for the relevant amount of money to be withdrawn from your account. You further agree that, when you instruct Robinhood to execute a sell order through our Services, Robinhood will arrange for the sale proceeds to be paid into your Account. All payment of cash in lieu of dividends or other money that Robinhood owes to you in relation to your investments will be paid into your Account.
- 9.1.8. You agree to promptly return any assets erroneously distributed to you.
- 9.2. Safeguarding of Client Financial Instruments
- 9.2.1. We hold your financial instruments in custody, subject to the protections provided by the Law of MiFI and the BoL rules.
- 9.2.2. We shall not use your financial instruments, except with your prior, express written consent (signed or equivalent) specifying the terms of use, and any use is limited to those agreed terms. Any financial instruments which are used by us will be clearly indicated in the statements we provide.

- 9.2.3. If we are holding your financial instruments as a custodian, in accordance with the MiFID and BoL rules, we may use a Robinhood affiliate or an unaffiliated third party to act as a sub-custodian for your financial instruments. We will ensure that any sub-custodian operates in a jurisdiction with special custody regulations and supervision applicable to them. Where no such regulations exist, we shall only appoint a sub-custodian if the nature of the relevant financial instrument or the required services necessitate it. You agree that where your financial instruments are subject to the law or market practice of a third country, and where permitted by the Law of MiFI and BoL rules, sub-custodians may register or record your financial instruments in their own name or in the name of a third party. We will duly note in our books and records your entitlement to the financial instruments held by third party sub-custodians in cases where the third party sub-custodian has registered or recorded your financial instruments in a combined account, or pooled in some other way with the financial instruments of other clients of the third party sub-custodians. In the event we use a third-party to act as a custodian in respect of your financial instruments, we carry out due diligence when selecting and appointing them, and periodically review the arrangements for holding and safekeeping those instruments.
- 9.2.4. You authorise us to arrange for your financial instruments to be held with a sub-custodian or other third party in one or more jurisdictions outside of Lithuania or the EU. In certain cases, Client financial instruments which are held overseas will be subject to different settlement, legal and regulatory requirements than those that apply in Lithuania or in the EU. Whilst we will exercise all due care, skill and diligence when selecting, appointing, and periodically reviewing the third-party sub-custodian, we will not be liable for any losses you incur as a result of any actions or inaction by the third-party sub-custodian in connection with your financial instruments, nor for any insolvency of the third-party sub-custodian, unless it arises from our fraud, wilful act or gross negligence.

10. Fees and charges

- 10.1. You agree to pay Robinhood any fees we impose in connection with the Services at the then-prevailing rate as set forth in the [Fee Schedule](#), which you can find in the RHEU Disclosure Library.
- 10.2. You acknowledge that the prevailing rate may change and Robinhood will give you reasonable notice of such change. You agree to be bound by changes to prevailing rates once they are posted in the Fee Schedule. You also agree to pay all applicable taxes. Furthermore, Robinhood reserves the right to vary rates and fees for clients based on special offers, promotions, account criteria such as account value, or client loyalty.
- 10.3. You agree that Robinhood reserves the right to pass on any fees charged by any exchanges, brokers, market makers, liquidity providers, or other types of counterparties, trading venues, or intermediaries (each, a 'Market Actor'). You agree that Robinhood reserves the right to pass on any fees charged by cryptoasset networks to facilitate Cryptoasset Transfers.

- 10.4. If you have had an ongoing relationship with Robinhood during the year, they will also provide you with the appropriate information relating to the annual costs and charges you have incurred in respect of Account. Robinhood will also provide you with the Ex-ante Costs & Charges Disclosure during the onboarding process, which aims to demonstrate the impact of annual costs and charges on your investment returns when using Robinhood.
- 10.5. You also agree to pay those expenses incurred by Robinhood in connection with collection of any unpaid balances due on your Account, including legal fees permitted by law.

11. Account funding and withdrawals

- 11.1. You can transfer funds into your Account at any time using a payment account held in your name, or any other funding mechanisms that may be added to the Platform from time to time. Your money will be available for trading on the Platform as soon as the payment has been successfully processed and the funds have been received by Robinhood.
- 11.2. Robinhood reserves the right to amend funding mechanisms for your Account at any time, with prior notice, and may also add new funding mechanisms without notifying you.
- 11.3. The deposit and withdrawal of funds in your Account are subject to certain limitations, including daily maximum transfer thresholds and the number of transfers, which Robinhood may change from time to time.
- 11.4. When you send instructions to withdraw money held on your Account, Robinhood will act on your instructions to withdraw the requested amount and will transfer this amount to your linked payment account. Neither Robinhood nor its business partners will be held responsible for any delays in money transfers resulting from delays in the banking system.
- 11.5. By entering into this Agreement, you irrevocably agree that, once your money has been transferred to your linked payment account, Robinhood will have completed all its obligations related to that transfer, as applicable. You are responsible for providing correct payment account details for the purposes of this transfer. Neither Robinhood nor its business partners will be liable to you for any failure by your payment service provider to credit withdrawn funds to your account, whether due to incorrect account details or otherwise.
- 11.6. You may be responsible for any fees or expenses imposed by your payment service provider in relation to the transfer of money to your nominated payment account. Neither Robinhood nor its business partners will be responsible for any of the fees or expenses imposed by your payment service provider.
- 11.7. Robinhood does not charge any fee for money transfers, but implicit third-party costs shall apply. Please refer to the [Fee Schedule](#) in the RHEU Disclosure Library for further details.

12. Reporting, confirmations, and statements.

- 12.1. Except as noted in 12.2, you will receive trade confirmations from Robinhood promptly after your order has been executed, and you will receive cryptoasset transfer confirmations from Robinhood promptly after your cryptoasset transfer has been executed. You understand that it is your sole responsibility to review your transaction history, trade confirmations, transfer confirmations, and any notices from Robinhood or its affiliates promptly upon receipt, and you must also notify us promptly after you become aware of any unauthorised or improperly executed transactions or any other errors, inconsistencies, or inaccuracies in your Account statements, confirmations or transaction history available on the Platform.
- 12.2. If you choose to invest the balance of your available funds held with us in an MMF, you will not receive separate trade confirmations from Robinhood regarding deposits to and withdrawals from the MMF. All activity in respect of the MMF will appear on your Account statements.
- 12.3. Account statements will be available to you electronically via the Platform on a monthly basis. It is your responsibility to review statements of your Account promptly upon receipt. Account statements will evidence all activity in your Account for the stated period, including financial instrument transactions, cryptoasset transactions, cash balances, cryptoasset balances, credits to your Account, and all fees paid from your Account.
- 12.4. Notwithstanding anything else in this Agreement, trade confirmations will be considered binding on you unless you notify Robinhood of any objections within two (2) days of the confirmations becoming available on the platform. We are entitled to assume that any crypto transfer request or instruction received from your Account is a valid request or instruction issued by you, and such transfer is thereby authorised. Account statements and Crypto Transfer confirmations will be considered binding on you unless you notify Robinhood in writing of any objections within 14 days of your account statements being made available to you by posting them to the Robinhood Platform. Such objections may be oral or in writing, but any oral objections must be immediately confirmed in writing. If you fail to notify us of unauthorised or improperly executed transactions in a timely manner, as provided in Section 12, we will deem you to have unconditionally approved the executed transactions.
- 12.5. Nothing in Section 12 limits your rights under applicable law, and you should review the [Complaints Handling Process](#) found in the RHEU Disclosure Library.
- 12.6. Robinhood reserves the right to determine the validity of your objection in all cases. If you object to a transaction for any reason, you agree that you are obliged to take action to limit any potential losses resulting from the transaction; otherwise, you will be held solely responsible for any losses relating to the transaction, even if your objection is ultimately found to be valid.. Nothing in this Section will limit your responsibilities as described in this Agreement.
- 12.7. To the extent permitted by applicable law, neither Robinhood nor any of its affiliates will be liable for any losses, lost profits, or other damages allegedly resulting from delays in or a failure to issue a confirmation, statement, or status update.

13. Conflicts of interest.

- 13.1. Robinhood provides investment and ancillary services, as well as cryptoasset services, to a wide range of clients, which in certain situations may give rise to conflicts of interest that could adversely affect the protection of clients' interests.
- 13.2. Robinhood will take all appropriate steps to identify, prevent, and manage conflicts of interests. Robinhood does so in order to prevent any adverse effect to your interests. However, these steps may not always be enough to ensure with reasonable confidence that your interests will not be at risk of damage, and in such limited cases, Robinhood will disclose to you the nature or source of the conflict and the measures it has taken to reduce its adverse impact on your interests. The [Conflicts of Interest Policy](#) is available in the RHEU Disclosure Library, and further details are available on request.

14. Liabilities to Investors Insurance Scheme.

- 14.1. Robinhood participates in the Insurance System of Liabilities to Investors of Lithuania. Any money and/or financial instruments held in your Robinhood Account, regardless of their currency, are protected up to EUR 22,000 by the Insurance System of Liabilities to Investors in the event of Robinhood's insolvency resulting in a loss of your money and (or) financial instruments. You can find further information on the Insurance System of Liabilities to Investors by accessing the [Key Information on the Liabilities to Investors Insurance Scheme](#) in the RHEU Disclosure Library.
- 14.2. The loss of your cryptoassets in the event of Robinhood's insolvency is not protected by the Insurance System of Liabilities to Investors.
- 14.3. The Insurance System of Liabilities to Investors also does not cover your investment risk, nor will it compensate you for any losses resulting from unprofitable investments or a decline in the value of your financial instruments or cryptoassets.
- 14.4. You agree that we will provide you with the relevant information about applicable Liabilities to Investors Insurance Scheme once a year in a durable medium via the Platform.

15. Applicable regulations.

- 15.1. All orders placed or executed under your Account are subject to all applicable rules and regulations of governmental, regulatory, and self-regulatory authorities, as well the rules, regulations, customs, policies, and procedures of the exchanges, markets, and venues to which orders are routed, executed, or cleared.

16. Your responsibilities.

- 16.1. You will provide Robinhood with all information relevant to the Services, and will respond promptly to any requests Robinhood makes for further information. Robinhood will provide Services to you on the basis of the information that you have provided.

- 16.2. You agree to promptly inform Robinhood through the Platform of any changes to the personal details that you have shared by using the Account settings, responding to questionnaires, or by email.
- 16.3. You agree not to open multiple Accounts.
- 16.4. You agree to only use the Platform and your Account for your own personal investment purposes, and not for any other purposes. You must act responsibly and reasonably when using the Services. You must not use the Services to commit or attempt to commit a crime or engage in abusive or otherwise prohibited behaviour.
- 16.5. You confirm that you are solely responsible for and have authorised any orders or instructions appearing in, originating from or associated with your username, password, Account or Account number; this does not affect your rights where Robinhood has acted negligently or fraudulently, is in wilful default or where you have rights under applicable law. All such orders or instructions will be executed in reliance on your promise that an actual purchase or sale is intended. Robinhood is entitled to assume that any order or instruction received from your Account is a valid order or instruction issued by you. It is your obligation to pay for purchases immediately or on demand. In the event that you fail to provide sufficient funds to pay for a purchase or trade that you have placed via the Platform, Robinhood may, at their discretion and without notifying you:
- 16.5.1. liquidate the financial instruments or cryptoassets that are the subject of the order; or
 - 16.5.2. sell other financial instruments, cryptoassets or other assets held in your Account.
- 16.6. You agree not to allow anyone except yourself to trade on your Account. Robinhood may, at any time and at its sole discretion, prohibit or restrict your access to the Services without prior notice. Robinhood reserves the right to require full payment in cleared funds prior to accepting any order.
- 16.7. You confirm, on the date this Agreement is entered into and throughout its duration, that:
- 16.7.1. you are 18 years old or older;
 - 16.7.2. you are not a married resident of the Republic of Lithuania or, if you are indeed a married resident of the Republic of Lithuania, you will submit to Robinhood a power of attorney issued to you by your spouse, which must be notarised (prior to investing or trading tokenised share derivatives under Schedule E) or issued at least in simple written form (prior to investing or trading perpetuals under Schedule F, or prior to investing in MMFs under Schedule G);
 - 16.7.3. you are not a U.S. person, as defined in section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (for U.S. tax purposes);
 - 16.7.4. by entering into this Agreement, you are acting in your capacity as a consumer, as are you for each transaction entered into pursuant to this Agreement, and you will perform your valid and legally binding obligations under this Agreement,

except where the effect of laws relating to or affecting creditors' rights generally and applicable general equitable principles;

- 16.7.5. the information you have provided to Robinhood is (and any information you provide to Robinhood will be) complete, accurate, and not misleading in any respect, and in the event of any change to such information, you will promptly notify Robinhood of this;
- 16.7.6. if you are now or you become an officer, director or 10% stockholder of any publicly traded company, you will promptly notify Robinhood in writing via email;
- 16.7.7. no person except for you has any interest in the Account opened pursuant to this Agreement;
- 16.7.8. you will be liable to Robinhood regarding all obligations and liabilities arising from any material breach by you of this Agreement or any other agreement you have entered or will enter into with Robinhood or any affiliate;
- 16.7.9. you accept full responsibility for monitoring and safeguarding your Account and access to your Account; this includes:
 - 16.7.9.1. keeping your Account number, username and password confidential;
 - 16.7.9.2. not sharing your Account number, username and password (or other information relating to your Account) with any other person;
 - 16.7.9.3. not giving any other person access to your Account;
 - 16.7.9.4. securing any computer or mobile device through which you access the Platform;
 - 16.7.9.5. if you use any biometric access method (such as facial recognition, fingerprint recognition, or similar) to access or unlock the App, making sure that only your biometrics are able to unlock your Mobile Device and the App (e.g., making sure that no other person's face or fingerprint can unlock your device or access your Account via the App);
- 16.7.10. you will immediately notify Robinhood in writing via email or through Client Support, if you become aware of: (i) any loss, theft, or unauthorised use of your Account number, username or password; (ii) any failure by you to receive communication indicating that an order placed via the Services was received, executed or cancelled, as applicable; (iii) any failure by you to receive an accurate written confirmation of an order, execution, cancellation, or transfer; (iv) receipt of confirmation of an order, execution, cancellation or transfer which you did not place; (v) any inaccurate information in or relating to your orders, trades, Account balances, deposits, withdrawals, transfers, or transaction history; or (vi) any other unauthorised use of or access to your Account (each event described in (i)-(vi) are a 'Potential Fraudulent Event');
- 16.7.11. you agree to notify Robinhood immediately after you discover any Potential Fraudulent Event no more than twenty-four hours following discovery; you agree

to cooperate fully with the legal authorities, and Robinhood and its affiliates in any investigation of any Potential Fraudulent Event; you will complete any reasonably required affidavits or formal written statements promptly, accurately, and thoroughly; you acknowledge that access to the Services, including your Account, may be suspended in the event of a Potential Fraudulent Event; and you agree to compensate Robinhood, its affiliates, and Robinhood's and its affiliates' respective officers, directors, and employees for any losses arising from or relating to any Potentially Fraudulent Event caused by your actions or omissions;

- 16.7.12. your use and storage of any information (including your Account number, portfolio information, transaction activity, account balances, and any other information) on your wireless, web-enabled mobile telephone or similar wireless communications device (collectively, 'Mobile Device') or computer is at your own risk and is your sole responsibility, and you acknowledge that Robinhood recommends using devices with appropriate, up-to-date security software to reduce the risk of unauthorised access to the system or Mobile Device; additional information on security practices is available in this [Help Centre](#) article;
- 16.7.13. you acknowledge that (i) in order to use the Services, including maintaining your Account on the Platform, you must download (or download upon Robinhood's request) the App to your Mobile Device for certain security or other Account-related purposes; (ii) Robinhood will occasionally release software updates for the App, and (iii) you are responsible for downloading and upgrading your software to maintain the latest version of the App on your Mobile Device, and failing to do so may result in you encountering content containing out-of-date, missing or incorrect information, including important disclosures and agreement updates, which may impact your ability to access your Account; (iv) Robinhood will not be responsible for any losses caused by your use of outdated software or failure to download the App on your Mobile Device;
- 16.7.14. entering into this Agreement or any transaction hereunder will not violate or conflict with any law applicable to you, or any charge, trust deed, contract or other instrument, or any contractual restrictions applicable to, binding on, or affecting you or your assets, nor will it obligate you to create any lien, security interest or encumbrance;
- 16.7.15. you will comply with all applicable laws, regulations, licensing requirements and third party rights (including, without limitation, data privacy laws, and anti-money laundering and countering the financing of terrorism laws) in your use of the Services and the Platform.
- 16.7.16. you will comply with applicable law and disclosure requirements relating to taxation in all relevant jurisdictions;
- 16.7.17. you will comply with all applicable law and disclosure requirements relating to anti-bribery and corruption, anti-money laundering and other forms of financial crime, and you will not engage in, or facilitate or undertake any transaction that may involve Robinhood or affiliates facilitating bribery, corruption, money laundering or other forms of financial crime;

- 16.7.18. you agree that you are solely responsible for understanding the rights and terms for all financial instruments and cryptoassets purchased, sold, and maintained in your Account;
 - 16.7.19. you are not in possession of any price sensitive or insider information which would or may affect your ability to lawfully abide by this Agreement;
 - 16.7.20. you will not engage in any activities that amount to market abuse or market misconduct under the laws of the EU, or any other applicable jurisdiction;
 - 16.7.21. you are not subject to any Sanctions or are present on any other sanctioned or restricted party lists, and you will not undertake any transaction or activity that places Robinhood or affiliates in violation of such Sanctions; and
 - 16.7.22. you represent and warrant that you are not a politically exposed person ('PEP') as defined by applicable law. To the extent you are or become a PEP in the future while you hold your Account at Robinhood, you confirm that you will immediately notify Robinhood and subject yourself to any due diligence measures deemed appropriate by Robinhood.
- 16.8. Any foul or abusive language, physical violence, threatening behaviour, or other inappropriate conduct directed toward Robinhood, or its respective officers, employees, contractors, or clients, will not be tolerated. If you engage in any such behaviour, as determined by Robinhood in its sole discretion, you agree that Robinhood is authorised to: (i) liquidate any financial instruments, cryptoassets or other property in your Account, (ii) transfer the converted proceeds to you, and (iii) close your Account. Robinhood will not be responsible for any losses caused by the liquidation of financial instruments, cryptoassets or other property pursuant to this paragraph, including any tax liabilities.
- 16.9. If you attempt to access your Account from a jurisdiction subject to certain legal Sanctions (including U.S. sanctions), or you are a resident in such a jurisdiction, or if Robinhood reasonably believes that you are attempting such access or have become a resident in such a jurisdiction, Robinhood may restrict your Account and any pending orders may be cancelled. If this happens, you should initiate a support request through the methods set forth in Section 33; you may be asked to provide supplemental information as part of this process. You must close your Account before establishing residency in any jurisdiction subject to legal Sanctions. Please see this [Help Centre](#) article on Travelling with Robinhood to learn more.

17. Taxes.

- 17.1. You agree to receive all confirmations and Account statements, as well as any tax-related documents, in electronic format via the Platform. You have sole responsibility for complying with any applicable law and the management of your tax affairs. You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the investments, cryptoassets or money held in your Account, and any income or gains they produce.

- 17.2. The value of some of the services to you, and their effect on you, may depend on your tax status, and you should therefore seek tax advice to ensure that the services are appropriate for you. Robinhood will not provide you with that advice.
- 17.3. In certain jurisdictions, depending upon your holdings, Robinhood may be required to pass on information about you and your investments to tax authorities. Robinhood may also be required to report any U.S. source income and deduct withholding taxes from any income paid or passed on to you.
- 17.4. You authorise Robinhood to provide any tax-related documents to any withholding agent that has control, receipt, or custody of the income of which you are the beneficial owner, or any withholding agent that can disburse or make payments of the income of which you are the beneficial owner.
- 17.5. A Form W-8BEN is a certification that helps ensure that your information for tax reporting purposes is accurate. You agree to submit a new Form W-8BEN within 30 days if any certification provided on a previously submitted Form W-8BEN becomes inaccurate. You also agree to provide a new Form W-8BEN prior to the expiration of any previously submitted form and any additional documentation required to substantiate the validity of your Form W-8BEN. A Form W-8BEN is generally valid for the year signed, plus 3 additional calendar years.

18. Limitation of liability; your liability to us.

- 18.1. Robinhood and its affiliates do not exclude or limit their liability to you where it would be unlawful to do so. This includes liability for fraud or fraudulent misrepresentation. Further, the limitation of liability is subject to any obligations we have under applicable law and regulation.
- 18.2. Robinhood and its affiliates will not be liable for any loss or damage that you suffer as a result of their breach of this Agreement or failure to use reasonable care and skill, if that loss or damage is not reasonably foreseeable. Loss or damage is foreseeable if it is either obvious that it will happen, or if Robinhood and you knew it might happen at the time the agreement was made. Robinhood and its affiliates will not be responsible for any loss or damage that is not reasonably foreseeable.
- 18.3. Robinhood and its affiliates will not be liable for business losses. The Services are provided for individual private use only. Robinhood and its affiliates will not be liable for any loss of profit, loss of business, business interruption, or loss of business opportunity.
- 18.4. Robinhood, its affiliates and service providers, and their respective officers, directors, agents, joint venture partners, employees and representatives, will not be liable for any amount greater than the value of the investments in your Account at the time Robinhood's breach occurred, giving rise to your claim. If we are considering a specific claim relating to a particular order or transaction, this sum shall be limited to the value of said disputed order or transaction.
- 18.5. Robinhood will be liable to you for the loss of any cryptoassets or of the means of access to the cryptoassets from your Account that occurs as a result of an incident attributable to Robinhood. In any case, Robinhood's liability for such loss shall be capped at the market

value of the cryptoasset that was lost, at the time the loss occurred. If an incident is not attributable to Robinhood, we shall not be liable to you for the loss of your cryptoassets or of the means to access to your cryptoassets that may occur due to such incident. Incidents not attributable to us include any event where we demonstrate that it occurred independently of the provision of our Services, or independently of our operations, such as a problem inherent in the operation of the distributed ledger that we do not control, or where such loss was due to fraud, wilful misconduct or negligence on your part.

18.6. Subject to Section 18.1, Robinhood and its affiliates are not responsible for any loss or damage arising as a result of or in connection with:

- 18.6.1. market movements between the time that an instruction is received from you and the time it is executed, or market movements that occur after your order is executed;
- 18.6.2. any event outside Robinhood's reasonable control, including disruption to or unavailability of the Services caused by disruption to a market, communications network, or information technology;
- 18.6.3. performance or non-performance by any exchange, market data provider, execution venue, partner, or other third party, or any of their respective partners or affiliates, of their obligations relative to any financial instrument, cryptoassets or other assets;
- 18.6.4. when Robinhood or an affiliate is acting as an introducer, marketer, or promoter of a product, feature, service, or programme, any matters arising from the introduction, marketing, promotion, or referral in connection with the product, feature, service, or programme;
- 18.6.5. any non-compliance by you with any of the terms and conditions of this Agreement;
- 18.6.6. any third-party actions related to your receipt and use of any information, Third-party Information (as defined below), market analysis, other third-party content, or other such information obtained on the Platform or otherwise through the Services;
- 18.6.7. any third-party actions related to your use of the Services;
- 18.6.8. any loss resulting from a network failure of a cryptoassets' cryptographic protocol;
- 18.6.9. your or your representative's misrepresentation or alleged misrepresentation, or act or omission; or
- 18.6.10. following your or your representative's directions or instructions, failing to follow your or your agent's unlawful or unreasonable directions or instructions, or failing to follow you or your representative's orders in respect of your Account when your Account has been subject to an attachment or sequestration in any legal proceeding against you (in which case Robinhood and its affiliates will be under no obligation to contest the validity of any such attachment or sequestration).

- 18.7. The Services are provided on an 'as is' and 'as available' basis, with no further promises made by us regarding the availability of the Services. To the maximum extent permitted by applicable law, we specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose and/or non-infringement. In the event of any such interruptions or failures in service, you agree to minimise any losses you may suffer and avoid taking unreasonable steps which may increase your losses. From time to time, Robinhood may offer new 'beta' features or tools with which its users may experiment. Such features or tools are offered solely for experimental purposes and without any warranty of any kind, and may be modified or discontinued at Robinhood's sole discretion. The provisions of this section apply with full force to such features or tools.
- 18.8. You agree to the use of automated systems in conjunction with your Account, including automated order entry and execution, record keeping, reporting and account reconciliation, and risk management systems (collectively, 'Automated Systems'). The use of Automated Systems entails risks that could cause substantial damage or expense to you, such as interruption or delays of service, errors or omissions in the information provided, system failure, and errors in the design or functioning of such Automated Systems.
- 18.9. Any materials, information, view, opinion, projection or estimate presented via the Platform is made available by Robinhood for informational purposes only and is subject to change without notice. You must make your own assessment of the relevance, timeliness, accuracy, adequacy, commercial value, completeness and reliability of the materials, information, view, opinion, projection or estimate provided on the Platform.
- 18.10. You shall be liable to Robinhood to the extent that (i) Robinhood suffers foreseeable losses resulting from your breach of this Agreement or (ii) Robinhood suffers losses for which they are permitted to make a claim against you under applicable law, this Agreement, or any other agreement between you, Robinhood and/or an affiliate. This includes any fees, liabilities, costs and expenses that Robinhood incurs or suffers as a result of your breach, including reasonable legal fees.
- 18.11. If you authorise or allow third parties to gain access to or use the Services provided by Robinhood or its affiliates, including your Account, you will be responsible for any losses or damage that results from such access or use, including any losses or damage that may arise out of claims or suits by third parties brought against Robinhood or its affiliates based upon or relating to such access and use.
- 18.12. The provisions of Section 18 will continue to apply even if Robinhood stops providing you the Services.

19. Restrictions on use of services; termination of services.

- 19.1. Robinhood may, in its sole discretion and without prior notice, prohibit or restrict your access to the Services, including access to your Account. Robinhood may at any time, in its sole discretion and without prior notice: (i) prohibit or restrict your access to the use of the Services, access to the Platform or related services, and ability to trade and to deposit and withdraw funds, (ii) refuse to accept any of your orders, (iii) refuse to execute any of your orders, or (iv) terminate your Account pursuant to Section 20. The closing of

your Account will not affect the rights or obligations of either party incurred prior to the date your Account is closed, except if you have chosen to earn interest through a Money Market Fund, you will not be entitled to any interest accrued after your account was restricted or terminated. Robinhood may restrict your Account from withdrawals or trading for, but not limited to, the following reasons: if there is a reasonable suspicion of fraud, diminished capacity, or inappropriate activity, or if Robinhood receives reasonable notice that ownership of some or all of the assets in your Account are in dispute. In case of residents of the Republic of Lithuania, Robinhood may also restrict your Account from trading tokenised share derivatives under Schedule E, and/or trading perpetuals under Schedule F, and/or trading MMFs under Schedule G if you fail to provide information to Robinhood regarding your marital status, and/or, if you are a married resident of the Republic of Lithuania, fail to submit to Robinhood a power of attorney issued to you by your spouse, as required by Clause 16.7.2 of this Agreement. Robinhood shall not be liable for any loss that you may incur due to Robinhood's refusal to allow any deposit, withdrawal or transaction.

- 19.2. Robinhood may discontinue or change any product, service, or feature, in its sole discretion, at any time. You agree that we may transfer you to a product or service that is reasonably similar to the discontinued or changed product or service, to the extent such product or service exists. We will provide you with prior notice of material changes, discontinuation, or a transfer related to a product, service, or feature, to the extent required or applicable.
- 19.3. Robinhood will take reasonable steps to provide you with appropriate notice if we freeze, block, or terminate the Services and/or your Account. However, there may be times when Robinhood is required to freeze, block, or terminate the Services and/or your Account without telling you in advance. Robinhood will do so if it reasonably believes that there is a security or regulatory risk; if you have breached the Agreement; if we are required to do so by applicable law or a regulator; or if there is an application, order, resolution or other announcement relating to your involvement in a winding up/bankruptcy.

20. Events of default

- 20.1. For purposes of this Agreement, each of the following will be an 'Event of Default':
 - 20.1.1. you fail to pay us any fees, charges, and/or liabilities on your Account within seven days, where we have requested such payments;
 - 20.1.2. you enter into bankruptcy, whether compulsorily or voluntarily, or similar proceedings, or a procedure is commenced against you seeking or proposing bankruptcy or similar proceedings, or you are generally unable to pay your debts as they become due (or you confirm so in writing);
 - 20.1.3. we consider it necessary to prevent what we reasonably believe to be or might be a violation of any applicable law; and/or
 - 20.1.4. you commit a material breach of this Agreement and (i) if that breach is capable of remedy (as determined by Robinhood in its sole discretion, acting in good faith), you fail to remedy this within seven days of receiving notification of

material breach, or (ii) the relevant material breach is not capable of remedy (as determined by Robinhood in its sole discretion, acting in good faith), in which case the material breach will be an immediate Event of Default.

- 20.2. In the Event of Default, Robinhood will be entitled to terminate this Agreement pursuant to Section 21, and treat any or all outstanding transactions between you and Robinhood as having been cancelled or terminated. In the Event of Default, Robinhood shall have all rights and remedies available to a creditor under all applicable law, in addition to the rights and remedies provided herein.

21. Termination; events of default; account closure.

- 21.1. You are entitled to terminate this Agreement and close your Account after paying any obligations owed, by giving written notice. Please review the information in this [Help Centre](#) article to learn more about terminating your Account, and if you wish to terminate your Account, please send a request to do so by contacting us through methods identified in Section 33.
- 21.2. Without prejudice to Robinhood's rights under the Agreement to cease providing the Services or block access to your Account, Robinhood may terminate this Agreement or close, deactivate, or block access to your Account at any time in its sole discretion by giving not less than 30 days' notice. Robinhood reserves the right, at its sole discretion, to execute or reject any pending order or instruction following any such notice to terminate. In either case, you should note that, although no penalty will be payable by you to Robinhood, you will remain liable to meet all obligations you owe to Robinhood, whether arising before or after termination, including those which may accrue under transactions initiated prior to the date of receipt by Robinhood of your notice and which are to be completed thereafter. You will be further liable to pay the amount outstanding at the date of termination in respect of all interest and charges.
- 21.3. Robinhood may terminate this Agreement without notice (i) if there is an Event of Default; (ii) there is a real risk of harm or loss to Robinhood if the Agreement continues (for instance, in cases of fraud or violation of Sanctions); (iii) where required by law or by a regulator; (iv) you are reasonably suspected of having committed a crime; or (v) where, acting reasonably, Robinhood considers that immediate termination is required to fulfil their legal or regulatory obligations.
- 21.4. If your Account has been terminated for whatever reason, Robinhood may (unless prohibited from doing so by applicable law):
- 21.4.1. close out all or any of your open positions at current market prices;
 - 21.4.2. arrange for any financial instruments in your Account to be liquidated at current market prices, and, by entering into this Agreement, you authorise Robinhood to do so in the event of a termination;
 - 21.4.3. arrange for any cryptoassets in your Account to be liquidated at current market prices and, by entering into this Agreement, you authorise Robinhood to do so in the event of a termination, or arrange for any cryptoassets held in your Account to be returned to you pursuant to Send Transactions;

- 21.4.4. deduct all applicable fees, costs, expenses, taxes, and other deductibles related to the liquidation of your investments or any transaction carried out after termination under this Section; and
- 21.4.5. arrange for any remaining balances to be transferred to one of your linked payment accounts.

(each event described above is an 'Account Closure Transaction').

- 21.5. In respect of any cryptoassets in your Account, in the event Robinhood reasonably determines your Account balance is insufficient to cover the costs and fees associated with an Account Closure Transaction (such an account balance is a 'Dust Balance'), you agree to forfeit any such Dust Balance without compensation. These balances shall no longer be visible, accessible, or recoverable. You further agree that Robinhood will not have any responsibility or liability for any losses, unrealised gains, damages, expenses, or other harm that you may incur in connection with such forfeiture.

22. Remedies.

- 22.1. No failure to exercise or delay in exercising any right or remedy under this Agreement will constitute a waiver of such right or remedy, and no single or partial exercise of any right or remedy under this Agreement will preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.
- 22.2. The exercise of any right or remedy under this Agreement will not preclude Robinhood from exercising that right or remedy again (or in full, if it was previously only exercised in part) or from exercising any other right or remedy Robinhood has under this Agreement, or any other agreement in place between you and Robinhood, or otherwise. Robinhood's rights and remedies under this Agreement are not exclusive of any provided by law or otherwise.

23. Telephone and electronic communication recordings.

- 23.1. Robinhood may record, monitor, and retain telephone conversations and other forms of electronic communications with you. You are advised that recordings of communications may be used as evidence in the event of a dispute or upon request by the relevant regulatory authorities. You agree to accept these as evidence of your orders, instructions, or any other conversations which are relevant to said orders or instructions, or the ongoing provision of services. Robinhood may use recordings or transcripts of recordings for any purpose which it deems desirable, to the extent permitted by applicable law. Any personal data contained within the recordings or transcripts may be used as permitted under the [Robinhood Europe, UAB Privacy Policy](#).
- 23.2. Unless otherwise agreed in writing in advance, neither Robinhood nor its affiliates consent to the recording of telephone conversations by any third party or by you.

24. Communications; consent to electronic delivery.

- 24.1. This Agreement with you and all Communications will be in English. Any translation of this Agreement or Communications is provided for your convenience only, and may not accurately represent the information in the original English. In the event of any inconsistency, the English language version of this Agreement or Communication shall prevail, as applicable. 'Communications' means all communications, notices, disclosures, account statements, trade confirmations, tax documentation, legal disclosures, regulatory communications, and other information, documents, data, and records relating to your Account, this Agreement (including any amendments to it), or the Services, whether provided by Robinhood or any affiliate of Robinhood. By agreeing to and accepting the terms of this Agreement, you confirm that you have sufficient knowledge of the English language to be able to use the Robinhood Platform and understand the terms of this Agreement and any other documents forming part of it, as well as any other information or materials sent or made available to you by Robinhood.
- 24.2. You agree to the electronic delivery of Communications:
- 24.2.1. By agreeing to electronic delivery, you are providing your informed consent to electronic delivery of all Communications, other than those you have specifically requested to be delivered in paper form. Subject to the terms of this Agreement, you may revoke or restrict your consent to electronic delivery of Communications at any time by notifying Robinhood in writing of your intention to do so. If you revoke or restrict your consent to electronic delivery of Communications, Robinhood, in its sole discretion, may charge you a reasonable service fee for the delivery of any Communication that would otherwise be delivered to you electronically, restrict or close your Account, or terminate your access to the Services.
 - 24.2.2. Your consent to receive electronic delivery of Communications will be effective immediately and will remain in effect unless you revoke it. Any Communication received prior to processing of a revocation shall remain valid and effective.
 - 24.2.3. To receive electronic deliveries, you must have access to a computer or mobile device with an internet connection, a valid email address and the ability to download the applications to which you have access specified by Robinhood.
 - 24.2.4. By entering into this Agreement, you agree (i) to all provisions outlined above in respect of the electronic delivery of any Communication, and (ii) that you have carefully read the above information regarding informed consent to electronic delivery.
- 24.3. The primary methods of communicating about your Account include (i) posting on the Website or providing information via the App (including any alerts when a Communication has been posted to the Platform and is available for viewing); (ii) sending emails to your registered email address; or (iii) providing you with notices that direct you to the platform, as required by applicable law. Unless otherwise required by applicable law, Robinhood and its affiliates reserve the right to post Communications on the Platform without notifying you. Furthermore, Robinhood and its affiliates reserve the right to send Communications to your registered postal or email address or via the App or Website.

You agree that all Communications provided to you in any of the above ways is considered to have been delivered to you personally when it is sent or posted on the platform, regardless of whether you receive it.

- 24.4. All email notifications regarding Communications will be sent to your registered email address. You agree to maintain the email address you have provided to Robinhood until you provide a new one, and you agree to immediately notify Robinhood of any change in your email address. Email messages may not be transmitted promptly or properly, and may be delivered to a spam folder. It is your sole responsibility to ensure that any email from Robinhood or its affiliates are not marked as spam. Regardless of whether or not you receive email notifications, you agree to regularly check the Platform to avoid missing any information, including time-sensitive or otherwise important communications.
- 24.5. The Internet is not a secure network, and communications transmitted over the Internet may be accessed by unauthorised or unintended third parties. You agree that you will not send any confidential information, including Account numbers or passwords, in any unencrypted emails. You also agree to indemnify Robinhood, its affiliates and their respective officers and employees for any such access provided that Robinhood or its affiliates are not in any way responsible for providing.

25. Assignment.

- 25.1. Robinhood may, at any time, assign or transfer any of its rights or obligations under this Agreement, and all or any of the functions under this Agreement to a third party to the extent permitted by applicable law.
- 25.2. If you object to any assignment made under this Section, you may terminate this Agreement with immediate effect by providing Robinhood with written notice.
- 25.3. This Agreement shall bind your heirs, assigns, executors, successors, and legal representatives. You may not assign this Agreement or any rights or obligations under this Agreement without first obtaining Robinhood's prior written consent.

26. Amendment.

- 26.1. Robinhood may at any time amend or supplement this Agreement by posting the revised Agreement on the Platform and notifying you, or by providing you with a copy of it. The revised Agreement shall, to the extent permitted by law, take effect not less than 30 days after it is posted on the Platform or provided to you, unless Robinhood states otherwise. You will be deemed to accept and agree to the changes if you continue to use the Services after the notice period expires. You agree that any notification of amendments in the manner as aforesaid shall be sufficient notice to you, and your continued access and/or use of the Services shall constitute your affirmative acknowledgement of the amendments, and shall be deemed to be your acceptance of the revised Agreement. If you do not agree with any such modification, you should close your Account and cease using the Services before the notice period expires.
- 26.2. Copies of the most up-to-date version of the Agreement, as well as historic versions, will be made available on the Platform at all times.

- 26.3. In the following circumstances, you may receive notice of a change to this Agreement that will have immediate effect:
- 26.3.1. where the changes are to reflect any significant changes in applicable law or a decision by a court, regulator, or similar industry body;
 - 26.3.2. to change contact details;
 - 26.3.3. to correct mistakes or oversights in the Agreement (provided that any correction would not be detrimental to your rights);
 - 26.3.4. to update any Disclosures in the RHEU Disclosure Library (provided that any change would not be detrimental to your rights);
 - 26.3.5. to reflect reductions in costs associated with providing services to you;
 - 26.3.6. to provide for the introduction of new systems, services, procedures, processes, changes in technology and products (provided that any change would not be detrimental to your rights); or
 - 26.3.7. to make the Agreement more favourable to you.

27. Marketing and promotional programmes.

- 27.1. You understand all promotions offered by Robinhood will have specific terms and conditions which apply to said promotion. Robinhood can change or stop offering a promotion, in accordance with the terms and conditions of said promotion. Furthermore, you understand that any such promotions may have significant limitations on eligibility or rewards.

28. Third party information; educational content.

- 28.1. Robinhood or its affiliates may make certain content or information available, including market prices for financial instruments or cryptoassets, quotes from Market Actors, news, articles, commentary, research, links to outside websites, and other information accessible through the Platform (collectively, 'Third-party Information'). Third-party Information may be prepared by third parties and independent external providers not affiliated with Robinhood or any affiliates. If Third-party Information is provided or made available to you, this does not grant you any rights over or in the Third Party Information. You agree not to distribute, reproduce, sell, or otherwise exploit the Third-party Information for commercial purposes. Robinhood may terminate your access to the Third-party Information at any time.
- 28.2. Third-party Information, including any pricing and other market information that Robinhood makes available, may appear and be used with a time delay. Third-party Information is provided or made available on an 'as is' and 'as available' basis, and should not be considered as any form of advice or recommendation for you or your Account. Your use of any Third-party Information is at your own risk. We makes no

warranty, whether express or implied, in respect of the Third-party Information or the accuracy, completeness, timeliness, or otherwise of Third-party Information.

- 28.3. Any views expressed in Third-party Information are not the views of Robinhood and its affiliates. Robinhood and its affiliates are not responsible for any third-party website, or anything contained on or connected with any third-party website.
- 28.4. Robinhood may choose to provide you with educational content regarding financial instruments and cryptoassets. The topics covered may include general insights and research, and educational materials. This information is not tailored to individual users, and is not provided based on your specific financial, investment, tax, legal or educational circumstances or needs. This information is not, nor is it intended to be, financial, investment, tax, legal or trading advice, nor is it a recommendation of any kind.

29. Force majeure.

- 29.1. Robinhood will not be liable for any losses you may suffer, whether directly or indirectly, as a result of anything beyond Robinhood's reasonable control, including, without limitation, war, insurrection, riots, civil or military conflict, sabotage, acts of terrorism, labour unrest, strikes, lockouts, earthquakes, hurricanes, fires, water damage, acts of God, accidents, explosions, mechanical breakdowns, failures of interconnecting or operating systems, computer viruses, cyber attacks, natural disasters, diseases, epidemics or pandemics, labour disputes, armed conflicts, computer or system failures, failures or malfunctions of equipment, communications or media, interruptions to power supplies, changes in the law, currency restrictions, devaluations and exchange rate fluctuations, market conditions or infrastructure affecting the execution or settlement of transactions or the value of assets, or the failure of a relevant exchange, counterparty, clearing house, broker, banker or custodian to perform for any reason.

30. Governing law and dispute resolution

- 30.1. The construction, validity, and performance of this Agreement, as well as any rights, obligations, claims, or disputes arising from it, shall be governed by and construed in accordance with the laws of the Republic of Lithuania, excluding its conflict of laws rules, regardless of the venue or jurisdiction in which a dispute arises. Legal action under the terms of this Agreement can be brought in the courts of the Republic of Lithuania or in the courts of your residence country.

31. Event of death.

- 31.1. It is agreed that on your death, the representative of your estate shall notify Robinhood in writing within a reasonable time period. Robinhood may, whether before or after receiving such notice, take such steps, require such documents or tax waivers, and retain or restrict transactions in your Account as it considers necessary to protect itself, respectively, against any tax, liability, penalty or loss under any present or future laws or otherwise. Notwithstanding the above, in the event of your death, all open orders shall be cancelled, but Robinhood shall not be responsible for any action taken on such orders prior to the actual receipt of notice of death. Furthermore, Robinhood may in their

discretion close out your Account in accordance with the terms of this Agreement, without awaiting the appointment of a personal representative for your estate and without demand upon or notice to any such personal representative. Your estate shall be liable for any net debit balance or loss in your Account in any way resulting from the completion of transactions initiated before Robinhood receives written notice of your death, or incurred in the liquidation of the Account, and for all other obligations pursuant to this Agreement. Such notice shall not affect Robinhood's rights under this Agreement to take any action that it could have taken if you had not died.

32. Inactive and dormant accounts

- 32.1. If your Account is inactive or dormant for more than 2 years, you understand and acknowledge that Robinhood shall have the right to unilaterally terminate this Agreement and close your Account, following the provisions set forth in Section 21.

33. Client feedback; client complaints; client support

- 33.1. Please refer to the Robinhood's [Complaints Handling Process](#) in the RHEU Disclosure Library for an explanation of our complaints handling process. Robinhood takes complaints seriously and has established procedures, in accordance with the BoL's requirements for complaint consideration and handling, to ensure that complaints are dealt with fairly and promptly. No charge will be made for the submission or handling of a complaint.
- 33.2. If you have any feedback or questions, you can contact us directly via: (i) the 'support' section within the mobile app; (ii) the client support section of our website at <https://robinhood.com/eu/en/support/articles/crypto-support/>; and (iii) email at cryptoeusupport@robinhood.com.

34. Important information provided on the RHEU Disclosure Library

- 34.1. You expressly consent to receiving certain information from Robinhood by means of a durable medium other than paper (including via the RHEU Disclosure Library or the App).
- 34.2. You expressly consent to, and agree that, Robinhood may provide certain information not addressed to you personally via our website, or such other website as we may notify you of from time to time.

35. Miscellaneous.

- 35.1. The heading of each provision in this Agreement is for descriptive purposes only and shall not be (i) deemed to modify or qualify any of the rights or obligations set forth herein or (ii) used to construe or interpret any of the provisions of this Agreement. Whenever the words 'include', 'includes' or 'including' are used in this Agreement, they shall be deemed to be followed by the words 'without limitation.' When a reference is made in this

Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. The word 'or,' when used in this Agreement, has the inclusive meaning represented by the phrase 'and/or.' Unless the context of this Agreement otherwise requires, words using the singular or plural number also include the plural or singular number, respectively. References to any law shall be construed as referring to that statute or provision as amended from time to time and to any subordinate legislation made under it. Any references to 'days' in this Agreement are calendar days, unless indicated otherwise.

- 35.2. If any of the provisions or conditions of this Agreement become inconsistent with any present or future law, rule or regulation of any applicable government, regulatory or self-regulatory agency or body, or if they are deemed invalid or unenforceable by any competent jurisdiction, then such provisions shall be deemed to have been rescinded or modified to the extent permitted by applicable law, to make this Agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this Agreement shall continue in full force and effect in all other respects.
- 35.3. Robinhood's failure to insist at any time upon strict compliance with any term contained in this Agreement, or any delay or failure on such entities' parts to exercise any power or right given to them in this Agreement, or a continued course of such conduct on either of these entities' parts, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to Robinhood in this Agreement are cumulative and not exclusive of any other rights or remedies to which either or both such entity is entitled.
- 35.4. The products and Services described on the Robinhood Platform are offered only in jurisdictions where they may be legally offered. Neither the Website nor the App shall be considered a solicitation for or offering of any investment product, investment or ancillary service, or cryptoasset service to any person in any jurisdiction where such solicitation or offering would be illegal.

Schedule A: Receipt and execution of orders for cryptoassets

Schedule A to the Agreement sets out the specific terms that will apply when you trade cryptoassets on the Platform. The terms in Schedule A shall apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule A will have the same meaning as those given to them in the Agreement. If a term in Schedule A conflicts with or differs from a term in the Agreement, Schedule A will apply.

1. Receipt and execution of orders for cryptoassets

- 1.1. As part of our Services, you can buy and sell cryptoassets through the Platform. The cryptoassets we offer for trading may change from time to time. You can see the current list of cryptoassets available to trade on the Platform by visiting this [Help Centre](#) article.
- 1.2. The orders to buy or sell cryptoassets which you place with us may be executed by Robinhood as a broker using a liquidity provider or market maker which is not considered a trading platform under MiCA Regulation. This method of executing orders is known as 'execution outside a trading platform' and may expose you to increased market risk, including liquidity risk, volatility risk and risk of greater slippage. BY ACCEPTING THE TERMS OF THIS AGREEMENT, YOU CONSENT TO THE EXECUTION OF YOUR ORDERS OUTSIDE A TRADING PLATFORM, AS DESCRIBED IN THIS CLAUSE.
- 1.3. Robinhood may, at its sole discretion, terminate support for any particular cryptoasset. If you do not sell your cryptoassets before Robinhood stops supporting them, Robinhood may, in its discretion, arrange for any such cryptoassets held in your Account to be liquidated at current market prices and arrange for any proceeds, minus transaction costs for such liquidation, to be transferred to one of your linked payment accounts.
- 1.4. You acknowledge and understand that there are substantial risks involved in trading and holding cryptoassets. By using the Services to trade cryptoassets, you agree you have read and understand cryptoasset risk disclosures set forth in the [Cryptoasset Risk Disclosure](#) located in the RHEU Disclosure Library.

2. Order types

- 2.1. You may give Robinhood instructions to buy or sell cryptoassets by electronic means using the Platform. You are responsible for all orders placed on the Platform, where the Platform has been accessed using your username and password, except in cases of Robinhood's negligence, fraud, or wilful default, or where Robinhood is responsible under applicable law.
- 2.2. Robinhood allows the following types of cryptoasset orders to be placed on the Robinhood Platform:
 - 2.2.1. **Buy and Sell orders.** Buy and Sell orders may be submitted either in Euro amounts or in cryptoasset amounts. You understand that Robinhood does not currently support the placement of traditional market buy or sell orders. You also understand that Robinhood uses limit orders priced up to 1% above the last ask

price to collar all market buy orders, and uses limit orders priced up to 5% below the last bid price to collar all market sell orders. You will not know the execution price of an order before the order is executed. By placing a market order, you agree to pay or receive the prevailing market price at the time your order is executed, subject to the above specific clarification relating to buy and sell orders. You acknowledge that the execution price may be significantly higher or lower than anticipated at the time you placed the order. You agree that Robinhood is not liable for any price fluctuations.

- 2.2.2. **Limit orders.** To avoid buying a cryptoasset at a higher price than you anticipated, or selling a cryptoasset at a lower price than you anticipated, you have the option to enter a limit order for that order. Limit orders may not be executed within a given time period, or at all, if there is insufficient trading at or better than the limit price you specify; limit orders are also subject to applicable time-in-force restrictions. A limit order may be designated as 'good till cancelled', which means the order remains valid until (A) it is executed, (B) you cancel the order, or (C) 90 days from when the order is placed.
- 2.3. You can view instructions on how to place orders in this [Help Centre](#) article.
- 2.4. When a trade order is entered, the notional Euro value of the purchase, or quantity of cryptoassets of the sale, will be deducted from the available balance in your Account, along with any associated order fees. An additional reserve may be deducted for market orders to protect against market movement. Deducted value may be returned to your Account if the trade order expires, is cancelled, or the executed value is less than the amount deducted.
- 2.5. If you do not understand the order types and limitations applicable to the Platform and your Account, please request further assistance, or seek out independent advice. Please do not place any orders if you do not understand these order types and limitations.
- 2.6. You acknowledge that all orders placed for your Account for the purchase of cryptoassets will be executed in reliance on your representation that you intend to make a genuine purchase, and that Robinhood may require full payment in cleared funds before accepting any order. You acknowledge that you are not permitted to place a cryptoasset buy order with Robinhood unless you have enough funds available in your Account to satisfy your order. You further acknowledge that you are not permitted to place a cryptoasset sell order with Robinhood unless you have enough cryptoassets available in your Account to satisfy your order.
- 2.7. You agree that it is your responsibility to cancel any order that you do not want to be filled. You acknowledge that you may not be able to cancel an order before it is processed, that an order cannot be cancelled or reversed once it has been filled, and that Robinhood cannot be held liable for completing an order after you have submitted a cancellation request. You acknowledge and agree that, as a result of the irreversible nature of transactions in cryptoassets and due to the fluctuating prices of cryptoassets, you will not have the right to withdraw from a crypto-asset order once it has been executed on the Platform, whether under this Agreement or under law or regulation.

- 2.8. You acknowledge that any order for cryptoassets placed through the Services that is subsequently filled will result in your Account being promptly credited with the relevant quantity of the cryptoasset purchased. You acknowledge that you can view your balance of cryptoassets in your Account on the Platform.
- 2.9. You agree and acknowledge that Robinhood does not guarantee the execution of any order you fill. You agree that Robinhood will have no obligation to execute a trade order that conflicts with applicable law or this Agreement. You further agree and acknowledge that Robinhood reserves the right to cancel any order or part of an order if such order was placed during a scheduled or unscheduled Robinhood downtime, or it is nonmarketable. Furthermore, you understand that Robinhood may implement certain risk controls to assist in minimising adverse market impact. This may result in your order being queued and/or cancelled.
- 2.10. You understand that the method, counterparty, liquidity provider or market maker used for the execution of any order that you place shall be determined by Robinhood in its sole good faith discretion.
- 2.11. If trading in any cryptoasset forming the subject of your order is ever suspended on the underlying market, then the applicable order will also be suspended and you will not be able to sell any cryptoasset we hold on your behalf until such suspension is terminated and trading recommences.
- 2.12. The Platform contains further information regarding order types and limitations, which you agree to read and understand before placing orders.

3. Fees and costs

- 3.1. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.
- 3.2. If you sell cryptoassets, the consideration for the transaction, less commission and all applicable charges and taxes, will be available in your Account for reinvestment or withdrawal once the transaction has settled.

4. Best execution

- 4.1. Robinhood will take all reasonable steps to ensure the best possible execution of your orders, in accordance with its best execution obligations under applicable law and our Order Execution Policy, a summary of which can be found in the RHEU Disclosure Library.
- 4.2. The Order Execution Policy outlines the procedures we follow and requirements we comply with to ensure that your orders are executed in a way that achieves the best possible result for you in terms of price, costs, speed, likelihood of execution and other relevant considerations. This obligation will not apply if we execute the order following any specific instructions given by you when you submit or confirm the order.

- 4.3. When you accept the terms of the Agreement, you confirm that you have familiarised yourself with and consent to the Summary of Order Execution Policy. If there are any significant changes to our Summary of Order Execution Policy, we will notify you immediately via the Platform after such changes come into effect. For the avoidance of doubt, any changes to our Summary of Order Execution Policy will not be considered an amendment to the Agreement under Section 26 of the Agreement.

5. Limitation of liability

- 5.1. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Services to trade cryptoassets.

6. Risks

- 6.1. You acknowledge and agree that trading, holding, and staking cryptoassets involves significant risk, and may result in substantial financial losses. Trading cryptoassets is not suitable for all investors, and should only be undertaken by those who fully understand the nature of the products and the extent of their exposure to risk.
- 6.2. By using our Services, you confirm that you have read, understood and accept the risks associated with trading and holding cryptoassets, as outlined in the [Crypto Asset Risk Disclosure](#) located in the RHEU Disclosure Library.

Schedule B: Custody and administration of cryptoassets

Schedule B to the Agreement sets out the specific terms that will apply when you hold your cryptoassets with us. The terms in Schedule B shall apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule B will have the same meaning as those given to them in the Agreement. If a term in Schedule B conflicts with or differs from a term in the Agreement, Schedule B will apply.

1. Custody and administration services

- 1.1. We provide custody and administration services for cryptoassets in connection with your use of the Account ('Custody Service'). The Custody Service allows you to securely store your cryptoassets with us once you purchase cryptoassets on the Platform, or otherwise receive cryptoassets to your Account.
- 1.2. Robinhood acts as custodian for the cryptoassets held in your Account, and Robinhood will hold your cryptoassets through one or more omnibus wallets along with the cryptoassets of our other clients. You agree that your cryptoassets will be commingled and treated as fungible with the cryptoassets of other Robinhood clients. You agree that we will keep a record of cryptoassets credited to your Account and held in the omnibus wallet based on the amount of each type of cryptoasset reflected in your Account, and that you do not have rights to any specific cryptoasset or cryptoasset wallet address or private keys. These omnibus wallets are separate from any of our own corporate wallets. This ensures that your cryptoassets are kept separate from any assets owned by us.
- 1.3. Please refer to Section 21 of the Agreement for more information on the return of cryptoassets in the event of termination of your Account. Your cryptoassets can be withdrawn at any time pursuant to a Send Transaction, subject to any limitations set forth in Schedule C or the Agreement.
- 1.4. You can view your Account's balance and manage your cryptoassets at any time via the Platform.

2. Security systems and measures

- 2.1. In order to ensure the security of your cryptoassets, we implement the following security systems and measures:
 - 2.1.1. segregated omnibus wallets, which we use to store the cryptoassets of Robinhood clients, consisting of both cold and hot storage. Cold wallets are offline and provide enhanced security, ensuring that cryptoassets are stored in a way that minimises exposure to hacking or unauthorised access. Hot wallets are used for daily transactions, offering quick access to custodied cryptoassets when required by our clients, while still maintaining a high level of security. The majority of cryptoassets custodied by us are stored in cold wallets;
 - 2.1.2. your cryptoassets are always kept separate from our own crypto-assets at all times. As such, we: (i) do not store our own cryptoassets within the segregated

omnibus wallets (except for small company-owned amounts for transaction fees, e.g., gas fees for blockchain transfers); (ii) we distinguish between our own cryptoasset wallets and the client omnibus wallets;

- 2.1.3. we maintain accurate and up-to-date records of all cryptoassets held and administered on your behalf, and continuously perform cryptoasset reconciliation in respect of all cryptoassets held in custody;
 - 2.1.4. our Platform incorporates advanced information and communication technology systems to ensure security;
 - 2.1.5. to protect against external threats and internal misuse, we employ advanced security technologies including multi-party computation wallets, roles-based access control, change management protocols and continuous monitoring of our digital infrastructure for signs of unauthorised access.
- 2.2. You understand and acknowledge that Robinhood does not own or control the software, protocols, or databases underlying the cryptoasset networks and other digital asset networks, and that you make no guarantees regarding the security, functionality, or availability of such networks. In general, the underlying software, protocols, and databases are public and open source, and anyone can use, copy, modify, and distribute them. You agree and understand that: (i) we are not responsible for the operation of the underlying protocols, and (ii) we make no guarantees regarding their security, functionality, or availability.

3. Fees and costs

- 3.1. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to the Custody Service.

4. Register of Positions

- 4.1. We maintain a register of positions concerning your cryptoassets under custody which corresponds to your rights to the cryptoassets ('Register of Positions').
- 4.2. Any changes in your cryptoassets positions (i.e. every transfer or order resulting in the movement of your cryptoassets) are duly recorded in the Register of Positions as soon as possible after the relevant change occurs.

5. Title and rights to cryptoassets

- 5.1. Title to cryptoassets in your Account shall at all times remain with you and shall not transfer to Robinhood or any affiliate. As the owner of cryptoassets in your Account, you bear all risk of loss of value of those cryptoassets, and Robinhood shall have no liability for any fluctuations in the fiat currency value of cryptoassets held in your Account. You may request to Send Transactions of your cryptoassets at any time, subject to the terms provided in Schedule C. The ownership and control of your cryptoassets remain with you, and we are only responsible for holding and securing those cryptoassets on your behalf.

- 5.2. Robinhood will segregate in its books and records all client cryptoassets from the proprietary property of Robinhood. Ownership of all of your cryptoassets will be clearly recorded in our books and records as belonging to you. Robinhood will act as a custodian in respect of cryptoassets held in your Account, and will not lend, pledge, or hypothecate your cryptoassets without your consent. Robinhood will not use client cryptoassets to secure or guarantee an obligation of, or extend credit to, Robinhood.
- 5.3. We facilitate the exercise of the rights attached to your cryptoassets where applicable. Any event that creates or modifies your rights is immediately reflected in your Register of Positions.
- 5.4. Where there are changes to the underlying distributed ledger technology or any other event likely to create or modify your rights to cryptoassets, you will be entitled to any cryptoassets or any rights newly created on the basis and to the extent of your positions in cryptoassets held at the time the change or event occurs, except when Schedule B or the Agreement provides otherwise.

6. Statements of positions

- 6.1. We will provide you with periodic statements of cryptoassets held under our custody on your behalf at least once every calendar quarter, as set forth in Section 12 of the Agreement.
- 6.2. In addition to the account statements, we offer continuous, real-time tracking of your cryptoassets' positions via the Platform, where you can see detailed and up-to-date information.

7. Liability for the loss of cryptoassets under custody

- 7.1. Please refer to Section 18 of the Agreement for information on the general limitations of our liability when you use the Custody Service, and in particular Section 18.5.

8. Forks

- 8.1. You understand and acknowledge that third parties may from time to time create a copy of a cryptoasset network and then implement changes in operating rules or other features ('Forks') that may result in more than one version (each, a 'Forked Network'), and that such Forks may materially affect the value of the cryptoassets or other digital assets you hold. In the event of a Fork, you agree and understand that Robinhood may temporarily suspend its Services in respect of trading cryptoassets without advance notice to you while Robinhood determines in its sole discretion which Forked Networks to support.
- 8.2. You agree and understand that Robinhood may determine, in its sole discretion, not to support a Forked Network, and that you have no right, claim, or other privilege to any cryptoasset or other digital asset in this unsupported network ('Forked Assets'). You understand and agree that Robinhood may, in its sole discretion, determine the approach to such Forked Assets, which may include abandoning or otherwise electing not to support such Forked Assets as part of the Services.

- 8.3. You acknowledge and accept the risks of operating changes to cryptoasset protocols, and agree that Robinhood is not responsible for such operating changes, nor is it liable for any loss of value you may experience as a result of such changes in operating rules. You acknowledge and accept that Robinhood has sole discretion to determine its response to any operating change, and that we have no responsibility to assist you with unsupported cryptoassets or protocols. You further acknowledge and accept that Robinhood has no responsibility to support new Forked Networks or operating changes for cryptoassets.

9. Custody policy

- 9.1. Robinhood's custody policy is specified in the Description of the Measures Taken for the Safeguarding of Clients' Assets which, among other things, sets out the principles and procedures governing the custody and administration of cryptoassets entrusted to us. It outlines the measures we take to ensure the security, segregation, and integrity of your cryptoassets.
- 9.2. The summary of the Description of the [Measures Taken for the Safeguarding of Clients' Assets](#) can be found in the RHEU Disclosure Library. There you will find the key information on how your cryptoassets are held and protected while under our custody, as well as how we minimise the risk of a loss of your crypto-assets.

Schedule C: Crypto transfer services (other than E-Money Tokens)

Schedule C to the Agreement sets out the specific terms that will apply to you if you transfer your cryptoassets to and from external wallets through our Services. The terms in Schedule C apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule C will have the same meaning as those given to them in the Agreement. If a term in Schedule C conflicts with or differs from a term in the Agreement, Schedule C will apply.

1. Crypto transfer services; crypto transfer services enrolment

- 1.1. By enrolling in Crypto Transfer Services, you may transfer cryptoassets from external cryptoasset wallets to your Account ('Receive Transactions' or 'Receive') or from your Account to external cryptoasset wallets ('Send Transactions' or 'Send' and together with Receive Transactions, 'Crypto Transfers').
- 1.2. Crypto Transfers are processed 24/7/365, subject to network availability or service disruptions. Robinhood does not have a set cut-off time for Crypto Transfers. Execution of the Crypto Transfer depends on the underlying cryptoasset network, as described in Section 4 of Schedule C.
- 1.3. The cryptoassets we offer for Crypto Transfer Services may change from time to time. You can see the current list of cryptoassets available to transfer by visiting this [Help Centre](#) article.
- 1.4. You understand enrolment in Crypto Transfer Services may require additional requirements, including enabling multi-factor authentication using a compatible third-party authenticator application (the 'Enrolment Requirements'). If your enrolment is deactivated, you understand that you may need to complete the Enrolment Requirements again to enable Send and Receive functionality.
- 1.5. Please refer to Schedule B for more information on custody of cryptoassets on the Platform.
- 1.6. In the course of a Crypto Transfer, Robinhood is obliged to request certain information from you in order to comply with applicable AML/CTF laws (e.g. name and address of originator or beneficiary, wallet address, etc.). If you do not provide the requested information or if Robinhood considers the information provided to be inadequate/insufficient, Robinhood may decline your respective Crypto Transfer request.
- 1.7. Additional information regarding the availability, limitations, and terms of Crypto Transfers is provided in the Summary of Transfers Policy in the RHEU Disclosure Library.

2. Receive Transactions

- 2.1. You may request that Robinhood provide you with a Robinhood wallet address (the 'Receiving Wallet Address') to which you may transfer cryptoassets from your external cryptoasset wallet to your Account. Receive Transactions will be credited to your Account subject to internal risk and compliance checks, and once the transaction has received the

required number of network confirmations, which Robinhood shall determine in its sole discretion. You acknowledge that the amount of cryptoassets credited to your Account following a Receive Transaction will be net of any network fees paid to effect the transaction. Until cryptoassets have been credited to your Account they will not be available for use.

- 2.2. You can find instructions on how to submit a Receive Transaction in this [Help Centre](#) article.
- 2.3. You recognise that you are solely responsible for confirming the accuracy of the information required to initiate Receive Transactions, including ensuring that you are transferring supported cryptoassets to your Account, that you have correctly entered the Receiving Wallet Address and any memo and/or destination tag (if applicable) for said Receiving Wallet Address, and that the Receive Transaction otherwise conforms to the requirements of the applicable Receiving Wallet Address.
- 2.4. You acknowledge that Receive Transactions cannot be reversed once they have been broadcast to the applicable cryptoasset network, and **you agree that Robinhood will not be liable to you in the event that you attempt to transfer unsupported cryptoassets to your Account, enter the Receiving Wallet Address incorrectly and/or fail to include the tag, memo and destination (if applicable) for said Receiving Wallet Address, or you attempt to send supported cryptoassets to an incompatible Receiving Wallet Address.** You further understand and agree that any erroneously sent, unsupported cryptoasset may be lost to you and that Robinhood is not liable to you for such loss, nor has any duty or obligation to attempt to retrieve unsupported cryptoassets on your behalf. Without limiting the foregoing, you acknowledge and agree that Robinhood may, in its sole discretion, liquidate any erroneously sent cryptoassets into fiat currency, and that Robinhood is not liable for any loss incurred for such liquidation.
- 2.5. You acknowledge and agree that Robinhood, in its sole discretion, may cancel or refuse to process any Receive Transaction that has not been credited to your Account as required by law, regulation, court, or any other regulatory authority to which Robinhood is subject. Robinhood may also refuse to process a Receive Transaction in the event that you fail to provide any required information under Section 1.6 of Schedule C.

3. Send Transactions

- 3.1. You may initiate Send Transactions executed by Robinhood at your direction to an external wallet address (the 'Recipient Wallet Address'). You acknowledge that the amount of cryptoassets credited to the Recipient Wallet Address following a Send Transaction will be net of any network fees to facilitate the transaction (as further described in Section 4 of Schedule C). Send Transactions will be recognised by Robinhood, and your Account balance will be updated accordingly, once the transaction has been successfully submitted to the relevant cryptoasset network.
- 3.2. You can find instructions on how to submit a Send Transaction in this [Help Centre](#) article. You acknowledge and agree that you are solely responsible for confirming the accuracy of the information required to initiate Send Transactions, including ensuring that the

Recipient Wallet Address and other required information is correct and that the Recipient Wallet Address supports the cryptoasset you are sending to it.

- 3.3. You acknowledge that Send Transactions cannot be reversed once they have been broadcast to the applicable cryptoasset network, and that failing to verify the accuracy or compatibility of the Recipient Wallet Address may result in your transaction not being completed or being received by an unintended party. **You acknowledge and agree that Robinhood will not be liable to you for Send Transactions you direct to an incorrect wallet address and/or for which you fail to include the tag, memo and destination (if applicable), and that Robinhood has no duty or obligation to attempt to retrieve cryptoassets that have been sent to unintended recipients or that were otherwise not received by the Recipient Wallet Address based on your error.**
- 3.4. You further acknowledge that Robinhood considers Send Transactions complete and final once they have been submitted to the applicable cryptoasset network, and therefore Robinhood is not liable to you for any delays, failures to process or failures to receive cryptoassets associated with a Send Transaction after it has been successfully submitted.
- 3.5. You further acknowledge that Robinhood may refuse to process or may cancel pending Send Transactions in its sole discretion, and/or as required by law, regulation, courts or any other regulatory authority to which Robinhood is subject, if: (i) the Recipient Wallet Address, other identifier or mandatory information, if required, entered by you in the order is not valid; (ii) we are obliged to do so under our internal compliance guidelines and procedures or applicable law; (iii) the cryptoasset balance in your Account is insufficient to cover the Send Transaction amount and applicable network fees; or (iv) the Send Transaction would exceed any applicable limits applied to your Account in accordance with Section 6.1 of Schedule C. Robinhood may also refuse to process a Send Transaction in the event you fail to provide any required information under Section 1.6 of Schedule C.
- 3.6. In the event that your Send Transaction has been rejected or suspended, Robinhood will inform you of the reason, unless prohibited by applicable law.
- 3.7. Network fees are generally non-refundable once the Send Transaction is transmitted to the applicable cryptoasset network.

4. Network fees

- 4.1. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.
- 4.2. Although Robinhood does not charge fees for Send or Receive Transactions, each cryptoasset network may charge network or miner's fees in order to process Send and Receive Transactions on the relevant cryptoasset network. In advance of initiating a Send Transaction, Robinhood will provide you an estimate of the network fees required for the relevant cryptoasset network to process your transaction within a reasonable amount of time, as determined solely by Robinhood (the 'Estimated Network Fees').

- 4.3. You acknowledge that the Estimated Network Fees may vary depending on network congestion or other network issues, which are outside of Robinhood's control. You acknowledge that you are responsible for paying the Estimated Network Fees in connection with any Send Transaction. You further acknowledge that you are responsible for paying any network fees associated with Receive Transactions, and that the amount credited to your Account following the completion of a Receive Transaction will also be net of any network fees paid to facilitate the transaction.

5. Network confirmations

- 5.1. You understand and acknowledge that any Crypto Transfer is executed through the relevant cryptoasset network or blockchain protocol, and Robinhood does not own or control the software, protocols, or databases underlying such cryptoasset networks. If a cryptoasset network is not operative at the time of the Crypto Transfer, execution shall not be possible.
- 5.2. A Crypto Transfer is deemed executed once the number of block confirmations required by the applicable cryptoasset network for such cryptoassets is reached. The number of confirmations needed can vary depending on the applicable network conditions and the specific cryptoasset being transferred. Each cryptoasset network defines the maximum execution times until a Crypto Transfer must be included in a new block confirmation, which are outside of Robinhood's control. You can view information about current confirmation times for the relevant cryptoasset networks in this [Help Centre](#) article.
- 5.3. You acknowledge that, once a Crypto Transfer is submitted to a cryptoasset network, the transaction will remain unconfirmed and in a pending state for a sufficient period of time to allow the network to confirm the transaction. A Crypto Transfer is not complete while it is in a pending state. Once the Crypto Transfer is visible on an external cryptoasset network, it is final and cannot be undone.

6. Restrictions and transaction limits

- 6.1. From time to time, Robinhood may impose limits on the amount of cryptoassets that you may Send or Receive in a single transfer, or over the course of a set time period ('Transaction Limits').
- 6.2. You acknowledge that Robinhood: (i) will make its best effort to provide notice of these Transaction Limits via the Platform or other means of communication, but Robinhood has no obligation to directly inform you in advance of imposing any such Transaction Limits or modifications thereto; (ii) may impose specific Transaction Limits upon you in light of restrictions imposed on your Account; and (iii) may do so without prior notice. You further acknowledge that you are solely responsible for ensuring your Account is in good standing prior to seeking to initiate any Send or Receive Transaction.

7. Limitation of liability

- 7.1. If you have reasons to suspect that there was an unauthorised or incorrectly initiated Crypto Transfer, you need to report this to Robinhood as soon as possible. Please refer

to Section 12 of the Agreement for more information on your obligations to review all Crypto Transfer confirmations.

- 7.2. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Crypto Transfer Services.

8. Information on individual transactions

- 8.1. Robinhood will inform you of your Crypto Transfer status by sending emails, push notifications or in-app notifications.
- 8.2. Information regarding Crypto Transfers is also available to you via the Platform and in each Statement of Positions, as described in section 6 of schedule B, at no additional cost.

Schedule D: Staking Services

Schedule D to the Agreement sets out the specific terms that will apply to your use of Staking Services. The terms in Schedule D apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule D will have the same meaning as those given to them in the Agreement. If a term in Schedule D conflicts with or differs from a term in the Agreement, Schedule D will apply.

Furthermore, Staking Services are considered ancillary to Custody Service. Therefore, the terms provided in Schedule B apply to you when you use Staking Services, and Robinhood ensures its obligations specified in Schedule B when providing Staking Services, including maintaining segregation of client cryptoassets from Robinhood's own cryptoassets at all times, and implementing security systems and measures aimed at minimising the risk of loss, theft, or unauthorised access to your cryptoassets, as set out in Schedule B.

1. Staking Services

- 1.1. When you buy or hold one of the cryptoassets with a proof-of-stake consensus mechanism on Robinhood, you may be given the option to 'stake' these assets in a third-party proof of stake network via staking services provided by Robinhood, one or more of its affiliates, or a third-party service provider (such services are referred to as 'Staking Services').
- 1.2. In order to use the Staking Services, you must explicitly opt in by selecting the eligible cryptoasset to stake from your Account. The use of Staking Services affects your ability to access the staked cryptoassets, as they may be locked or otherwise unavailable for the staking period. Not all cryptoassets in your Account can be staked.
- 1.3. You retain ownership of the staked cryptoassets and such staked cryptoassets shall remain as your property when staked under the terms set forth in Schedule D.

2. Earning staking rewards

- 2.1. If you choose to use the Staking Service to stake your cryptoassets, Robinhood, or one of its affiliates or a third party, will facilitate the staking of those cryptoassets on your behalf by acting as a transaction validator on the applicable network for the cryptoasset you choose to stake. You may request to unstake your cryptoasset at any time, as described below in Section 4 of this Schedule D.
- 2.2. If Robinhood, an affiliate or a third party successfully validates a block of transactions in that staked cryptoasset, you may receive a reward granted by that cryptoasset's network ('Staking Rewards'). Staking Rewards are determined by each individual protocol of the applicable network. For the avoidance of doubt, Staking Rewards are not earned until distributed to your Robinhood Account.
- 2.3. Staking Rewards will be credited to your Account on a weekly basis, based on the amount of your staked cryptoasset. Robinhood will credit your Account for any earned Staking Rewards after receipt by Robinhood, minus a fee payable to Robinhood and/or

third-party service providers. The current fee(s) for staking each cryptoasset can be found in the [Fee Schedule](#) in the RHEU Disclosure Library. Robinhood may also offer lower fees for certain cryptoassets on a promotional basis, and these promotional fees may differ among Robinhood users. You will be notified if you receive a promotional fee offer. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.

2.4. Estimated and variable staking rewards rate. Unless otherwise specified, the 'Staking Rewards Rate' or 'APY' disclosed by Robinhood for a particular cryptoasset is an estimated annualised historical rate based on the staking rewards generated by the applicable protocol of the cryptoasset, minus Robinhood's fee. Staking Rewards are determined by the applicable cryptoasset protocol, and Robinhood does not have any control over the amount of Staking Rewards generated by the applicable protocol. YOU ACKNOWLEDGE THAT THE STAKING REWARDS RATE IS ESTIMATED, VARIABLE AND SUBJECT TO CHANGE, AND Robinhood DOES NOT GUARANTEE THE STAKING REWARDS RATE.

2.5. No guarantee of rewards. You have no right to a reward until it is received by Robinhood on your behalf. Staking Rewards will be distributed to your Account promptly after they are received by Robinhood, except any staked assets that remain locked with the applicable cryptoasset network. Robinhood will use commercially reasonable efforts to deliver earned rewards upon receipt. While Robinhood employs measures to ensure that Staking Services are continually accessible, it cannot guarantee uninterrupted or error-free operation of Staking Services or that it shall correct all defects, or prevent third-party disruptions or unauthorised third-party access. In the event of such disruptions, any staked cryptoassets may not be generating the Staking Rewards. Robinhood DOES NOT GUARANTEE THAT YOU WILL RECEIVE ANY STAKING REWARDS.

3. Slashing

3.1. Some cryptoasset networks subject staked assets to 'slashing' if the transaction validator representing those assets incorrectly validates a transaction. Robinhood will use commercially reasonable endeavours to prevent any staked assets from being slashed; however, in the event they are, unless otherwise provided in Schedule D, Robinhood will promptly replace your assets at no additional cost, so long as such penalties are not a result of: (i) protocol-level failures caused by bugs, maintenance, upgrades, or general failure; (ii) your acts or omissions; (iii) acts or omissions of any third party service provider; (iv) a force majeure event as defined in Section 29 of the Agreement; or (v) acts by a hacker or other malicious actor.

4. Unstaking

4.1. Some networks may impose a waiting period while staking, during which your staked assets will be restricted from transfer or sale ('Unbonding Period'). If you instruct Robinhood to unstake your staked assets, you will not have access to your assets until the expiration of any applicable Unbonding Period. Robinhood may also impose an

additional waiting period in order to facilitate transfer of your assets to your Account after the expiration of any applicable Unbonding Period.

5. Liability for the loss of cryptoassets used for staking

- 5.1. When providing Staking Services, Robinhood remains liable to you for any loss of cryptoassets attributable to us as set forth in Section 18 of the Agreement, subject to any further limitations set forth in Schedule D. To avoid any doubt, Robinhood shall not be liable for any losses resulting from your inability to dispose of your assets during the Unbonding Period.

Schedule E: Tokenised share derivatives trading

Schedule E to the Agreement sets out the specific terms that will apply when you trade Robinhood Share Tokens on the Platform. The terms in Schedule E apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule E will have the same meaning as those given to them in the Agreement. If a term in Schedule E conflicts with or differs from a term in the Agreement, Schedule E will apply.

1. Robinhood Share Tokens

- 1.1. As part of our Services, you can buy and sell Robinhood Share Tokens through the Platform. The Robinhood Share Tokens we offer for trading may change from time to time. You can see the current list of Robinhood Share Tokens available to trade on the Platform by visiting this [Help Centre](#) article.
- 1.2. 'Robinhood Share Tokens' are financial derivative contracts between you and Robinhood referencing certain US publicly listed shares and units of exchange traded funds (the 'Underlying Asset'). The value of Robinhood Share Token depends on the performance of the Underlying Asset. Additionally, as set forth in Section 5 of Schedule E, you are entitled to the payment of any dividend or fund distribution after deducting taxes, possible fees, and further costs arising from the Underlying Asset.
- 1.3. Your rights under the financial derivative contract are derived from the contract you have entered into with Robinhood, but are additionally represented by a blockchain token (the 'Token'), issued to you by Robinhood at the time of entering into the contract. Each Token issued represents 1 share or unit in the Underlying Asset, and therefore, when you enter into the derivative contract you will receive a number of Tokens that is the same as the number of shares or units that you ordered exposure to through executing the derivative contract with Robinhood. When you sell your Robinhood Share Token and the contract is terminated, Robinhood simultaneously removes (burns) the corresponding Token. You acknowledge that the Tokens are not transferrable to external wallets, and the Tokens can only be acquired or terminated through the Platform.
- 1.4. The details regarding a Robinhood Share Token can be found in the applicable Key Information Document (a 'KID'), which is published by Robinhood in accordance Regulation (EU) No. 1286/2014 (the 'PRIIPs Regulation'). You can download a KID through the Platform and through the RHEU Disclosure Library at <https://robinhood.com/eu/en/about/legal/>, and you specifically consent to the provision of KIDs through the Platform. You may request the free provision of a paper copy of the Key Information Documents by contacting us via the methods set forth in Section 33.
- 1.5. You acknowledge and understand that Robinhood Share Tokens, as financial derivative contracts, are highly speculative financial instruments and can lead to a loss of your total invested capital. The significant risks associated with Robinhood Share Tokens are described in detail in the applicable KID for each Robinhood Share Token. By using the Services to trade Robinhood Share Tokens, you agree you have read and understand Robinhood Share Tokens Risk disclosures set forth in the Description of Services, Financial Instruments and Risks, available in the RHEU Disclosure Library. In addition,

please refer to the General Risk Disclosure in the RHEU Disclosure Library for more information on the key risks of using the Services.

- 1.6. Robinhood may in its sole discretion terminate support for any particular Robinhood Share Token. If you do not sell your Robinhood Share Token before Robinhood stops supporting it, Robinhood may, in its discretion, arrange for any such Robinhood Share Token held in your Account to be liquidated at current market prices and arrange for any proceeds, minus transaction costs for such liquidation, to be transferred to one of your linked payment accounts.
- 1.7. You give us express consent that all Robinhood Share Token orders will be executed by Robinhood outside of a market or exchange (i.e. outside of a regulated market, multilateral trading facility, or organised trading facility, also known as over-the-counter [OTC] trading).
- 1.8. From time to time we may be subject to requirements to report trades under applicable law, including the European Market Infrastructure Regulation No. 648/2012 on derivatives and all related delegated, supplementary or successive regulations, as amended ('EMIR'), Regulation No. 600/2014 ('MIFIR'), and other applicable rules ('**Reportable Transactions**'). Where we or a Market Actor are subject to such reporting obligations, you irrevocably authorise us to report all of your Reportable Transactions to the applicable reporting entity or Market Actor, as may be required, and to promptly provide us with all information we may request in order to comply with our obligations or the obligations of a Market Actor. Where such reporting obligations apply, when reporting information in relation to your Reportable Transactions, we will assume - unless you notify us to the contrary - that you have not exceeded the clearing thresholds specified under EMIR.
- 1.9. We agree that, in providing you with access to the Robinhood Share Token product, we will not require you to use additional funds from outside of the Platform in order to compensate us or anyone else for negative balances resulting from any form of forced liquidation, or other similar event. The Robinhood Share Token product is designed to ensure that you cannot generate a negative balance within your Account.

2. Order types

- 2.1. You may give Robinhood instructions to enter into a contract to buy or sell Robinhood Share Tokens by electronic means using the Platform. You are responsible for all orders placed on the Platform, where the Platform has been accessed using your username and password, except in cases of Robinhood's negligence, fraud, or wilful default, or where Robinhood is responsible under applicable law.
- 2.2. Robinhood allows the following types of Robinhood Share Token orders to be placed on the Platform:
 - 2.2.1. **Buy or Sell orders.** Buy or Sell orders may be submitted in Euro amounts through the Platform. You understand that all Robinhood Tokens Stocks are priced and executed in euros based (i) on the last US dollar ('USD') trade price for the Underlying Asset on a Nasdaq exchange (i.e., the Nasdaq Stock Market,

Nasdaq OMX BX, or Nasdaq OMX PHLX), and (ii) the applicable foreign exchange ('FX') exchange rate, as determined by Robinhood in its sole discretion. You understand that Robinhood does not currently support the placement of traditional market buy or sell orders. You also understand that Robinhood uses limit orders priced up to 0.5% above the last reported trade price for the Underlying Asset on the applicable Nasdaq exchange to collar all orders, and 0.5% above or below the quoted FX exchange rate.

2.2.2. You will not know the execution price, including the applicable FX exchange rate, of an order before the order is executed. By placing an order, you agree to pay or receive the prevailing market price at the time your market order is executed, subject to the above specific clarification relating to buy and sell orders. Particularly during periods of high volume, illiquidity, or fast movement or volatility in the marketplace, the execution price received may differ from the indicative price provided on entry of an order, and you may receive partial executions of an order at different prices. Furthermore, you acknowledge that the execution price may be significantly higher or lower than anticipated at the time you placed the order. You agree that Robinhood is not liable for any price fluctuations. Furthermore, you acknowledge that the FX exchange rates applied may be better or worse at a given moment in time than the spot foreign exchange rates directly available from FX providers or the rate when the order is placed.

2.2.3. If you enter an order that is eligible for execution during the Robinhood 24 Hour Market, you understand that (1) such orders could be executed between 12 a.m. and 8 p.m. ET (6 a.m. and 2 a.m. CET) on a full trading day (i.e., Monday - Friday except for stock market holidays and half-days observed by national securities exchanges), between 12 a.m. and 5 p.m. ET (6 a.m. and 11 p.m. CET) on a half-day (i.e., a half-day observed by national securities exchanges), and between 8 p.m. and 12 a.m. ET (2 a.m. and 6 a.m. CET) (the last four hours) on the day before either a full trading day or a half-day; (2) the trade date for an order that is executed between 8 p.m. and 12 a.m. ET (2 a.m. and 6 a.m. CET) (the last four hours of a day) is the following full trading day or half day (including for purposes of clearance, settlement, tax reporting, dividends, and other corporate actions); (3) you are responsible for the risks associated with the entry of such orders, and such risks include the risks of trading outside of U.S. regular market hours described in the [Description of Services, Financial Instruments and Risks](#) in the RHEU Disclosure Library; and (4) each such order is a 'not held' order, i.e., an order in respect of which you have granted discretion regarding the price and time of execution.

2.3. You can view instructions on how to place orders in this [Help Centre](#) article.

2.4. You can purchase Robinhood Share Tokens in fractional amounts and are not restricted to whole shares or units of the Underlying Asset. Robinhood Share Tokens are not freely transferable and can only be acquired from Robinhood and terminated with Robinhood. Robinhood Share Tokens contracts are indefinite.

2.5. When a trade order is entered, the notional Euro value of the purchase will be deducted from the available balance in your Account, along with any associated order fees. An additional reserve may be deducted for buy and sell orders to protect against market

movement. Deducted value may be returned to your Account if the trade order expires, is cancelled, or the executed value is less than the amount deducted.

- 2.6. If you do not understand the order types and limitations applicable to the Platform and your Account, please request further assistance, or seek out independent advice. Please do not place any orders if you do not understand these order types and limitations.
- 2.7. You acknowledge that all orders placed for your Account to buy Robinhood Share Tokens will be executed in reliance on your representation that you intend to make a genuine purchase, and that Robinhood may require full payment in cleared funds before accepting any order. You understand that you are not permitted to place a Robinhood Share Token buy order with Robinhood, unless you have enough funds available in your Account to satisfy your order.
- 2.8. You agree that it is your responsibility to cancel any order that you do not want to be filled. You acknowledge that you may not be able to cancel an order before it is processed, that an order cannot be cancelled or reversed once it has been filled, and that Robinhood cannot be held liable for completing an order after you have submitted a cancellation request.
- 2.9. You agree and acknowledge that Robinhood does not guarantee the execution of any order you fill. You agree that Robinhood will have no obligation to execute a trade order that conflicts with applicable law or this Agreement. You further agree and acknowledge that Robinhood reserves the right to cancel any order or part of an order if such order was placed during a scheduled or unscheduled Robinhood downtime, or it is nonmarketable. Furthermore, you understand that Robinhood may implement certain risk controls to assist in minimising adverse market impact. This may result in your order being queued and/or cancelled.
- 2.10. If at any time trading on the underlying market for an Underlying Asset is suspended for a given Robinhood Share Token that forms the subject of your order, or Robinhood otherwise is unable to price the Underlying Asset due to circumstances outside of its control, then you will not be able to place an order for any such Robinhood Share Token (whether a buy or a sell) until the suspension is terminated and trading recommences, or once Robinhood can again price the Underlying Asset.
- 2.11. The Platform contains further information regarding order types and limitations, which you agree to read and understand before placing orders.

3. Fees and costs

- 3.1. An FX conversion fee will apply to each executed order.
- 3.2. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.
- 3.3. If you sell a Robinhood Share Token, the consideration for the transaction, less any commission and all applicable charges and taxes, will be available in your Account for reinvestment or withdrawal once the transaction has settled.

4. Best execution

- 4.1. Robinhood will take all reasonable steps to ensure the best possible execution of your orders, in accordance with its best execution obligations under applicable law and our [Order Execution Policy](#), a summary of which can be found in the RHEU Disclosure Library.
- 4.2. The Order Execution Policy outlines the procedures we follow and requirements we comply with to ensure that your orders are executed in a way that achieves the best possible result for you in terms of price, costs, speed, likelihood of execution and other relevant considerations. This obligation will not apply if we execute the order following any specific instructions given by you when you submit or confirm the order.
- 4.3. When you accept the terms of the Agreement, you confirm that you have familiarised yourself with and consent to the Summary of Order Execution Policy. If there are any significant changes to our Summary of Order Execution Policy, we will notify you immediately via the Platform after such changes come into effect. For the avoidance of doubt, any changes to our Summary of Order Execution Policy will not be considered an amendment to the Agreement under Section 26 of the Agreement.

5. Corporate event

- 5.1. A 'Corporate Event' is something which will result in a change to one or more financial instruments. Examples of Corporate Events include, but are not limited to, share consolidations, share splits, reorganisations, mergers, take-over offers (and similar), name changes and rebranding, dividend distributions, insolvency, and de-listings.
- 5.2. If a Corporate Event impacts the Underlying Asset of a Robinhood Share Token in your Account, we will act in good faith and in a commercially reasonable manner to determine the appropriate adjustment to the open positions on that Robinhood Share Token, in a fair way and in accordance with market practice, and taking into account the treatment we may receive from our counterparties, or any relevant third party and the deduction of any taxes applicable. The adjustments we carry out will depend on the circumstances of each Corporate Event, and will be made according to our sole discretion, and depending on the circumstances, we may determine that there is no needed adjustment. Adjustments may include changing the price or the quantity of the Robinhood Share Token that you have in your Account to reflect the economic rights you had prior to the Corporate Event occurring.
- 5.3. Notwithstanding Section 5.2 of this Schedule, Robinhood shall allow you to participate indirectly and proportionally in respect of any dividends or distributions received by Robinhood in connection with the Underlying Asset.

6. Safeguarding of Robinhood Share Tokens

- 6.1. Robinhood acts as custodian for all Tokens held in your Account, and Robinhood will hold your Tokens through one or more omnibus wallets along with the Tokens of our other clients. These omnibus wallets are separate from any of our own corporate wallets, and

you acknowledge that your Tokens will be commingled with Tokens of our other clients. This ensures that your Tokens are kept separate from any assets owned by us.

- 6.2. Please refer to Section 9 of the Agreement for further information on our obligations safeguarding your financial instruments, including Robinhood Share Tokens.

7. Limitation of liability

- 7.1. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Services to trade Robinhood Share Tokens.

8. Risks

- 8.1. You acknowledge and agree that trading in derivative products, including Robinhood Share Tokens, involves significant risk, and may result in substantial financial losses. Trading derivatives is not suitable for all investors, and should only be undertaken by those who fully understand the nature of the products and the extent of their exposure to risk.
- 8.2. By using our Services to trade Robinhood Share Tokens, you confirm you have read, understood and accept the risks associated with trading such products, as outlined in the [Description of Services, Financial Instruments and Risks](#) available in the RHEU Disclosure Library.

Schedule F: Perpetuals Trading

Schedule F to the Agreement sets out the specific terms that will apply when you trade Perpetuals on the Platform. The terms in Schedule F apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule F will have the same meaning as those given to them in the Agreement. If a term in Schedule F conflicts with or differs from a term in the Agreement, Schedule F will apply.

1. Definitions

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

1.1.1. **'Bankruptcy Price'** means a price of an open position at which such position is equal to zero. When calculating Bankruptcy Prices for positions under Cross Margin Mode, 100% price return correlation is assumed between different positions.

1.1.2. **'Bitstamp'** means Bitstamp Financial Services Ltd., storitve, d.o.o., an investment firm authorised to provide investment services and regulated by the Slovenian Securities Market Agency ('ATVP').

1.1.3. **'Close-Out Margin Requirement'** means the amount of Equity at which one's position will be fully closed at Bankruptcy Price.

1.1.4. **'Cross Margin Mode'** means a type of Margin mode where any Margin assigned to your Account counts as Margin towards all positions held by that account that are not set up under Isolated Margin Mode. Margin Requirements for different contracts do not offset.

1.1.5. **'Equity'**

1.1.5.1. For Isolated Margin Mode, 'Equity' is equal to the sum of the value of: (i) Margin assigned to the applicable position, (ii) realised profit or loss from such closed position that is not yet settled, and (iii) unrealised profit or loss from the applicable position.

1.1.5.2. For Cross Margin Mode, 'Equity' is equal to the sum of the value of: (i) the Margin assigned to your Account that is not assigned to Isolated Margin Mode positions, (ii) realised profit or loss from non-Isolated Margin Mode positions that were closed but are not yet settled; and (iii) unrealised profit or loss from open non-Isolated Margin Mode positions.

1.1.6. **'Exchange'** means the multilateral trading facility (an 'MTF') operated by Bitstamp.

- 1.1.7. **'Exchange Trading Rulebook'** means the Bitstamp Financial Services Ltd. MTF Trading Rulebook published and maintained by Bitstamp Financial Services Ltd., storitve, d.o.o. ('Bitstamp'). The Exchange Trading Rulebook is the set of rules, policies, and procedures governing trading activity on the Exchange. A current copy is available at <https://www.bitstamp.net/legal/financial-services/mtf-trading-rulebook/>.
- 1.1.8. **'Fair Price'** is a reference value used to determine funding payments between traders. It is determined by the Exchange in its sole discretion and is calculated based on the average of spot market prices from various exchanges, aiming to reflect the true market value of the applicable Underlying Asset.
- 1.1.9. **'Initial Margin Requirement'** means the amount of Equity that is required, if one wishes to open a new position or to increase an existing one.
- 1.1.10. **'Isolated Margin Mode'** means a type of Margin where your Margin is assigned solely to a specific Perpetual position, and any Margin Requirements are calculated only in respect of that specific position.
- 1.1.11. **'Insurance Fund'** means the fund established by the Exchange that is used to cover losses in accordance with Section 9 of Schedule F and Rules 18.8, 18.10 and 18.11 of the Exchange Trading Rulebook.
- 1.1.12. **'Liquidity Provider'** means a member of the Exchange who is willing to close an Affected Position.
- 1.1.13. **'Margin'** means the funds or assets required to be posted for opening and maintaining positions in Perpetuals.
- 1.1.14. **'Margin Requirements'** refers to Initial Margin Requirement, Maintenance Margin Requirement and Close-Out Requirement. Margin Requirements are published on the Platform from time to time and in this Help Centre article.
- 1.1.15. **'Maintenance Margin Requirements'** means the amount of Equity that is required at all times to maintain an existing position. If Equity falls below this amount, a position starts getting liquidated in accordance with Section 9 of Schedule F.
- 1.1.16. **'Relevant Index Price'** refers to the index representing the price of the Underlying Asset for a given Perpetual. It is based on pricing data from an index provider or, if necessary, from selected third-party trading venues. The Relevant Index is used to determine the applicable Funding Rate.
- 1.1.17. **'Socialised Losses Process'** refers to the process described in Section 9.11 of Schedule F and Rule 18.11 of the Exchange Trading Rulebook.

2. Perpetuals

- 2.1. As part of our Services, Robinhood facilitates the trading of Perpetuals (defined below) by routing your orders to the Exchange. You hereby appoint us as your agent to act on your behalf to procure the execution of your orders on the Exchange. Any Perpetuals that you enter into as part of the Services shall be executed on the Exchange on an agency basis, either directly by us or via a third-party member of the Exchange to whom we transmit your order, which will constitute a bilateral contract between you and the counterparty. We will not be a counterparty to any Perpetuals. All Perpetuals that you enter into will be initiated and managed by you through the Platform. The Perpetuals available for trading on the Platform change from time to time. You can see the current list of Perpetuals to trade on the Platform by visiting this [Help Centre](#) article.
- 2.2. A 'Perpetual' is a cash-settled futures contract without a fixed expiry date that references a selected underlying asset, such as a single share, exchange-traded fund, foreign exchange (forex) instrument, commodity, cryptoasset, or any other selected available asset or index (the 'Underlying Asset'). As the contract is cash-settled, there is no right or obligation to make or take actual delivery of the Underlying Asset, and any profits and losses (including Funding Rate Payments) that accrue are settled in the second asset listed in the financial instrument name (the 'Quote Asset', e.g., for a BTCUSD Perpetual, this is USD).
- 2.3. The main obligation under each Perpetual is the purchase and sale of the Underlying Asset at the termination of the contract.
- 2.4. Robinhood may in its sole discretion terminate support for any particular Perpetuals. If you do not close your position in such Perpetuals before Robinhood stops supporting them, Robinhood may, in its discretion, arrange for any such Perpetuals held in your Account to be closed at current market prices and arrange for any proceeds, minus transaction costs for such closure or liquidation, to be transferred to one of your linked payment accounts.
- 2.5. The details regarding a specific Perpetual can be found in the applicable Key Information Document (a 'KID'), which is published by Robinhood in accordance with the 'PRIIPs Regulation'. You can download a KID through the Platform at <https://robinhood.com/eu/en/about/legal/> and you specifically consent to the provision of KIDs through the Platform. You may request the free provision of a paper copy of the Key Information Documents by contacting us via the methods set forth in Section 33.
- 2.6. You acknowledge and understand that Perpetuals, as financial derivative contracts, are highly speculative financial instruments and can lead to a loss of your total invested capital. The significant risks associated with Perpetuals are described in detail in the applicable KID for each such Perpetual. Please be sure to fully understand all risks involved before entering into a trade.
- 2.7. You acknowledge and understand that, by entering into Perpetual transactions, you are not entering into a sale or purchase agreement to purchase the Underlying Assets themselves. Holding a Perpetual position does not give you any rights to receive physical delivery of any Underlying Asset, nor is the position hedged against any Underlying Asset.

- 2.8. From time to time we may be subject to requirements to report trades under applicable law, including the European Market Infrastructure Regulation No. 648/2012 on derivatives and all related delegated, supplementary or successive regulations, as amended ('**EMIR**'), Regulation No. 600/2014 ('**MIFIR**'), and other applicable rules ('**Reportable Transactions**'). Where we or a Market Actor are subject to such reporting obligations, you irrevocably authorise us to report all of your Reportable Transactions to the applicable reporting entity or Market Actor, as may be required, and to promptly provide us with all information we may request in order to comply with our obligations or the obligations of a Market Actor. Where such reporting obligations apply, when reporting information in relation to your Reportable Transactions, we will assume - unless you notify us to the contrary - that you have not exceeded the clearing thresholds specified under EMIR.
- 2.9. We agree that, in providing you with access to the Perpetuals product, we will not require you to use additional funds from outside of the Platform in order to compensate us or anyone else for negative balances resulting from any form of forced liquidation, or other similar event. The Perpetuals product is designed to ensure that you cannot generate a negative balance within your Account, and that any losses you suffer on an open Perpetuals position will be covered by the Collateral you post for that position.

3. Margin

- 3.1. Entering into and maintaining a Perpetual position requires the posting of Margin to the Exchange and the maintenance of such Margin for so long as the position remains open. **By opening and maintaining a Perpetual position, you authorise Robinhood to transfer any Margin to the Exchange on your behalf.**
- 3.2. You undertake not to create or hold any security interest or other encumbrance over any assets that constitute Margin, nor to agree to assign or transfer them, except as expressly provided below. Any Margin that you post or otherwise elect to use when entering into and maintaining a Perpetual position constitute a collateral position (the '**Collateral**') securing the due and timely performance of all your obligations to Bitstamp in relation to the respective Perpetual position, subject to the terms set out in this Agreement. In particular, you agree (and Bitstamp agrees, through Robinhood as an agent) that:
- 3.2.1. by submitting a Perpetual order and posting the required Margin according to the terms of this Agreement, you are unilaterally establishing a first ranking, regular, possessory pledge over the Collateral in favour of Bitstamp. The Collateral shall be held by Bitstamp on a continuous basis as security for the duration of the relevant open Perpetual position. You agree that each pledge of the Collateral shall be considered as concluded in a written form;
- 3.2.2. the pledge shall secure the performance of all your obligations to Bitstamp arising in connection with the relevant Perpetual position(s) and shall take effect upon Bitstamp's receipt of the Collateral. It shall terminate only upon full settlement and liquidation of the relevant Perpetual position(s), in accordance with the terms of this Agreement;

- 3.2.3. the pledge over the Collateral constitutes a continuing security and shall remain in full force and effect notwithstanding any intermediate settlement or partial repayment of the secured obligations. Unless and until all such obligations have been fully discharged, you shall not be entitled to withdraw, assign, transfer, dispose of, or otherwise encumber any part of the Collateral;
 - 3.2.4. upon the closing or liquidation of a Perpetual position (including where it occurs in accordance with Section 9 of Schedule F), and during the settlement process, Bitstamp shall be entitled to enforce its rights against the Collateral by unilaterally debiting any amounts owed by you in respect of the settled position, as further described in this Agreement; and
 - 3.2.5. you agree that Bitstamp shall have the right to sell (out of court, including at public auction or an exchange, or for a market price), transfer, loan, rehypothecate or further pledge any Collateral without first being instructed by you, in cases where Bitstamp is entitled to enforce its security interest in accordance with Section 3.
- 3.3. Robinhood permits two types of Margin: (i) Isolated Margin Mode and (ii) Cross Margin Mode. Isolated Margin Mode is the default margin mode when opening a position.
 - 3.4. In order to maintain an existing Perpetual position, your Equity for such position must always exceed or match Maintenance Margin Requirement. It is your responsibility to know the current Margin Requirements applicable to your open positions at all times.
 - 3.5. You acknowledge and agree that all applicable Margin Requirements for opening and maintaining a Perpetual position are available for review on the Platform. These requirements may vary depending on market conditions, instrument volatility, position size, and other risk parameters as determined by the Exchange. You may increase or decrease Margin for existing positions directly through the Platform.
 - 3.6. You further acknowledge and agree that, if you post Margin in a fiat currency other than the Quote Asset, the Exchange may convert some or all of that Margin into the applicable Quote Asset to cover any fees, losses, or other obligations associated with such position. Any such conversion will be converted by the Exchange in a commercially reasonable manner at the time of the conversion.
 - 3.7. You further acknowledge and agree that Robinhood or the Exchange may exercise rights, including partially or fully liquidating your positions as further described in Section 9 of Schedule F, if you fail to maintain Margin in line with the Margin Requirement for such positions. For the avoidance of doubt, whenever the Account is under-margined or Robinhood determines, in our sole discretion, you may be unwilling or unable to fulfil your obligations hereunder due to your financial condition, market conditions, or any other potential insecurity, Robinhood may, in its sole discretion and without prior notice, liquidate, offset and/or mitigate the risk of any of your open positions in Perpetuals within a reasonable amount of time, in an effort to reduce such Margin deficiency or insecurity.

4. Order types; contract size

- 4.1. You may give Robinhood instructions to open, close or modify a Perpetual position by electronic means using the Platform.
- 4.2. Orders Types: Robinhood allows the following types of Perpetual orders to be placed on the Platform:
 - 8.2.1. **Market order**. A market order is an instruction enter into a Perpetual Transaction at the available market price. When you are opening a new short position or closing a long position, your order will be executed at the bid price. When you are opening a new long position or closing an existing short position, your order will be executed at the ask price. You understand that Robinhood does not currently support the placement of traditional market buy or sell orders. You also understand that Robinhood collars all orders by using limit orders priced up to 1% above or below the last reported trade price for the applicable Perpetual on the Exchange.
 - 4.2.1. **Limit order**: A limit order is an instruction to open or close a Perpetual position at a specified price or better. For a long position, the order will only be executed at the limit price or lower. For a short position, the order will only be executed at the limit price or higher.
 - 4.2.2. **Take profit limit orders**. A Take Profit Order is a type of conditional order that triggers a market order at a specified price to realise profit gained on that position. This order type is specific to an open position.
 - 4.2.3. **Stop loss limit orders**. A Stop Loss Order is a type of conditional order that triggers a market order at a specified price to limit potential losses on that position. This order type is specific to an open position.
- 4.3. Contract sizes: You can enter orders for (i) any amount in the Underlying Asset based on increments specified for each Underlying Asset as specified on the Platform, or (ii) any amount in the Quote Asset based on increments specified for each Quote Asset as specified on the Platform.
- 4.4. Trade sizes: Minimum and maximum order sizes for Perpetuals orders are established by the Exchange and are published on the Platform.
- 4.5. You can view instructions on how to place orders in this [Help Centre article](#).
- 4.6. All prices for Perpetuals are obtained from the Exchange, and we have no control over the pricing of Perpetuals.
- 4.7. If you do not understand the order types and limitations applicable to the Platform and your Account, please request further assistance, or seek out independent advice. Please do not place any orders if you do not understand these order types and limitations.
- 4.8. You acknowledge that all orders placed for your Account regarding Perpetuals will be executed in reliance on your representation that you intend to make a genuine purchase or termination, and that Robinhood may require full posting of Margin in cleared funds before accepting any order. You acknowledge that you are not permitted to open a

Perpetual position with Robinhood unless you have enough funds available in your Account to satisfy your order.

- 4.9. You agree that it is your responsibility to cancel any order that you do not want to be filled. You acknowledge that you may not be able to cancel an order before it is processed, that an order cannot be cancelled or reversed once it has been filled, and that Robinhood cannot be held liable for completing an order after you have submitted a cancellation request.
- 4.10. You agree that it is your responsibility to cancel any order that you do not want to be filled. You acknowledge that you may not be able to cancel an order before it is processed, that an order cannot be cancelled or reversed once it has been filled, and that Robinhood cannot be held liable for completing an order after you have submitted a cancellation request.
- 4.11. You agree and acknowledge that Robinhood does not guarantee the execution of any order you fill. You agree that Robinhood will have no obligation to execute a trade order that conflicts with applicable law or this Agreement. You further agree and acknowledge that Robinhood reserves the right to cancel any order or part of an order if such order was placed during a scheduled or unscheduled Robinhood or Exchange downtime, or it is nonmarketable. Furthermore, you understand that Robinhood may implement certain risk controls to assist in minimising adverse market impact. This may result in your order being queued and/or cancelled.
- 4.12. If trading in any Perpetual forming the subject of your order is ever suspended on the Exchange, then the applicable order will also be suspended and you will not be able to place any order until such suspension is terminated and trading recommences.
- 4.13. The Platform contains further information regarding order types and limitations, which you agree to read and understand before placing orders.

5. Closing positions

- 5.1. Perpetuals do not expire and can only be terminated ('closed') for one of the reasons expressly set out in Schedule F or in the Agreement.
- 5.2. You may close a position in a Perpetual by entering into an equal and opposite position of the same notional value (i.e., without accounting for any profits or losses accrued and settled in respect of that position), subject to a matching counterparty being available. A long position may be closed by executing a corresponding short position of equal notional value in the same instrument. A short position may be closed by executing a corresponding long position of equal notional value in the same instrument.
- 5.3. If the order placed uses a smaller size than the open Perpetual position, the effect will be to reduce the original open position by the size of the closing order placed. The size of the new Perpetual position will be the difference between the size of the closing order and the size of the original Perpetual position.
- 5.4. The entering into such counteracting positions as set out above will lead to the full termination or partial termination (amendment in size) of such positions. In such cases you will not have two open counteracting positions, but shall result either in (i) the

termination of the existing contract (if the newly executed transaction is equal in size to the existing position, but in the opposite direction), or (ii) the existing contract being amended in size (increase/decrease) and/or direction (long/short).

- 5.5. Furthermore, your positions can be closed in accordance with the automatic liquidation processes set forth in Section 9 of Schedule F. The Exchange or Robinhood reserves the right to close, at its sole discretion, all outstanding open positions in a contract for which it deems trading is significantly hindered.

6. Profits and losses

- 6.1. You will continuously accrue unrealised profits and losses on open Perpetuals. Any profits or losses are only realised once a position is closed and settled, in accordance with the terms of Schedule F.
- 6.2. We calculate the profits and losses of your open Perpetuals positions based on our proprietary model (the '**P&L Model**'), which reflects our view of the fair market price of the Perpetuals. We may change the specification of the P&L Model at any time in our sole discretion.
- 6.3. You can view the profits or losses associated with any position on the Platform. All profits and losses are calculated and displayed in the Quote Asset. You acknowledge and agree that, if you make a profit after closing a position, Robinhood will convert such amounts from the Quote Asset to euros at a commercially reasonable rate at the time of conversion.
- 6.4. After a position is closed or terminated, unrealised profits and losses become realised. However, realised profits are not added to Margin and realised losses are not deducted from Margin until a closed Position is settled in accordance with Schedule F. Nevertheless, unrealised profits and losses, and realised but not settled profits and losses are accounted for within Equity calculations, and are consequently also accounted for within Margin Requirements calculations.

7. Settlement of positions

- 7.1. Robinhood updates your positions and settles your profits and losses every 15 minutes (the 'Settlement Period').
- 7.2. At each Settlement Period, your Equity will be updated to:
- 7.2.1. Deduct any fees that are currently tied to the relevant position that have not been settled;
 - 7.2.2. Credit or deduct any outstanding Funding Rate Payments, as defined below; and
 - 7.2.3. Credit or deduct any unrealised profits and losses.

8. Funding rates

- 8.1. The Funding rate is calculated for each of your open positions and is available to view on the Platform. Profits or losses resulting from the Funding Rate (the 'Funding Rate

Payment') is settled every 8 hours by multiplying (1) the then current Funding Rate by (2) the notional value of your position size based on the Quote Asset. Any Funding Rate Payment is credited to or deducted from your Equity for such position.

- 8.2. The Funding Rate is calculated based on the time-weighted average of the difference between the Fair Price and the Index Price for such instrument over the 8-hour period.
- 8.3. The Funding Rate is applied to all your positions at the end of each 8-hour period. Application of the Funding Rate means that, as of the settlement time of the Funding Rate Payment:

- 8.3.1. If the relevant Fair Price is higher than the Relevant Index Price, then

- 8.3.1.1. Holders of a long position incur a loss and make a Funding Rate Payment; and

- 8.3.1.2. Holders of short position make a profit and receive a Funding Rate Payment.

- 8.3.2. If the relevant Fair Price is lower than the Relevant Index Price, then

- 8.3.2.1. Holders of a short position incur a loss and make a Funding Rate Payment; and

- 8.3.2.2. Holders of long position make a profit and receive a Funding Rate Payment.

9. Liquidation procedure

- 9.1. The Exchange employs automated liquidation and termination mechanisms for Perpetual Positions to manage risk, preserve a fair and orderly market, and maintain the integrity of the Exchange.
- 9.2. You authorise and instruct the Exchange, as part of the liquidation procedure, to use any or all Margin that is assigned to your Affected Position(s). You further instruct the Exchange to use or apply as much Margin as is needed or required by Schedule F to cover all losses arising from any Affected Position. If fiat currency was posted as Margin, then the Exchange is authorised to convert such fiat currency into another fiat currency at whatever spot exchange rate is determined by the Exchange in a commercially reasonable manner, in order to cover all losses arising from any Affected Position(s).
- 9.3. If your Equity falls below the Maintenance Margin Requirement for an open position (an 'Affected Position'), then the Exchange will automatically submit liquidation orders to reduce the size of the Affected Position(s) for partial or complete close out as it deems necessary for such positions to meet or exceed the Maintenance Margin Requirements.
- 9.4. Where an Affected Position breaches the Maintenance Margin Requirement but not the Close-out Margin Requirement, the Exchange will use reasonable endeavours to liquidate that Affected Position in whole or in part by filling an immediate-or-cancel order on your behalf. The limit price of that order will be set at the Bankruptcy Price of the relevant Affected Position increased by 2%, to account for the possibility that the order is

not executed in full. Where the immediate-or-cancel order is not executed, the Affected Position may be assigned to Liquidity Providers through the Assignment Programme or closed through the automatic deleveraging process, in each case in accordance with clause 9.9 of Schedule F. Any such order will be subject to the higher fees which apply when an order is liquidated as described in the [Fee Schedule](#).

- 9.5. Each such order will be filled at the best available price(s) at the time of its creation and may or may not completely liquidate your Affected Position. Whether or not your Affected Position is fully liquidated depends on the other orders in the Exchange's order book at the time the immediate-or-cancel orders are to be matched.
- 9.6. If any Margin is left in the Derivatives Trading Account after your Affected Position is fully liquidated (or partially liquidated with the effect that the Maintenance Margin Requirement is satisfied), your Margin may be used to open a new position or withdrawn to the Platform.
- 9.7. You authorise and instruct the Exchange, if an Affected Position is not liquidated in accordance with the procedure described in Sections 9.1-9.3 of Schedule F (or is partially liquidated such that the Maintenance Margin Requirement is not satisfied), or if your Equity falls below the Close-out Margin Requirement (but is not negative), to liquidate the full Affected Position (as applicable) by:
 - 9.7.1. transferring any remaining Affected Position to Liquidity Providers in accordance with Section 9.7 of this Schedule F;
 - 9.7.2. liquidating any remaining Affected Position on the MTF in accordance with Section 9.8 of Schedule F; or
 - 9.7.3. closing any remaining Affected Position through the auto deleveraging process in accordance with Section 9.9 of Schedule F.
- 9.8. If an Affected Position is transferred to one or more Liquidity Providers, then it is transferred to such Liquidity Provider(s) at the assignment price, which is equal to the Bankruptcy Price of Affected Position(s) with a 2% discount applied to the price, in favour of the assignee. Any such transfer will be subject to the higher fees which apply when a transfer occurs following breach of the Close-out Margin Requirement.
- 9.9. If an Affected Position has not been successfully transferred to Liquidity Providers in accordance with clause 9.7 of Schedule F, the Exchange shall liquidate such Affected Position(s) in full by filling an immediate-or-cancel order on your behalf. The limit price of that order will equal the Bankruptcy Price of the relevant Affected Position(s), subject to a buffer provided by the Insurance Fund, which permits liquidation at a price below the Bankruptcy Price, with any resulting shortfall covered by the Insurance Fund. The decision to liquidate and its extent shall be at the discretion of the Exchange, provided that the Maintenance Margin Requirement will be satisfied if the order is executed. The Insurance Fund can cover the losses even if it, temporarily, needs to go into negative asset balance, which will be recovered if needed by the Socialised Losses Process.
- 9.10. If liquidation on the Exchange was unsuccessful, then any remaining Affected Positions will be closed against the opposite side traders (that is, through an auto deleveraging process). The opposite side traders are selected based on the profits and losses they

generated on the positions corresponding to the Affected Positions within the last settlement period, and the leverage at which they are trading.

- 9.11. If an Affected Position is fully closed and all collateral assets that are not the settlement currency have been liquidated into the settlement currency, yet there exists uncovered loss from closure of the Affected Position, then the Insurance Fund will be used to cover this excess loss. The Insurance Fund does that even if it, temporarily, needs to go into negative asset balance, which will be recovered if needed by the Socialised Losses Process.
- 9.12. If more than fifty percent (50%) of the Insurance Fund's value is used in accordance with Sections 9.8 and 9.10 of Schedule F between two settlements, any funds used in excess of the fifty percent (50%) threshold will be returned to the Insurance Fund. Furthermore, if more than seventy percent (70%) of the Insurance Fund's value is used within a 24-hour period, any amount exceeding the seventy percent (70%) threshold will be returned to the Insurance Fund. These funds will be returned to the Insurance Fund by reducing the profits of all Exchange members that either closed a profitable position within the current settlement period or still have an open profitable position at a settlement time. Unless otherwise determined by the Exchange in its sole and absolute discretion (such that smaller positions bear a greater share of their losses than would apply on a pro rata basis), this will be done proportionally across all financial instruments admitted to trading. This is called the 'Socialised Losses Process'.

10. Fees and costs

- 10.1. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.
- 10.2. If you close a Perpetual position, the consideration for the transaction, less any commission and all applicable charges and taxes, will be available in your Account for reinvestment or withdrawal once the transaction has settled.

11. Best execution

- 11.1. Robinhood will take all reasonable steps to ensure the best possible execution of your orders, in accordance with its best execution obligations under applicable law and our Order Execution Policy, a summary of which can be found in the RHEU Disclosure Library.
- 11.2. The Order Execution Policy outlines the procedures we follow and requirements we comply with to ensure that your orders are executed in a way that achieves the best possible result for you in terms of price, costs, speed, likelihood of execution and other relevant considerations. This obligation will not apply if we execute the order following any specific instructions given by you when you submit or confirm the order.
- 11.3. When you accept the terms of the Agreement, you confirm that you have familiarised yourself with and consent to the Summary of Order Execution Policy. If there are any significant changes to our Summary of Order Execution Policy, we will notify you immediately via the Platform after such changes come into effect. For the avoidance of

doubt, any changes to our Summary of Order Execution Policy will not be considered an amendment to the Agreement under Section 26 of the Agreement.

12. Limitation of liability

- 12.1. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Services to trade Perpetuals.

13. Risks

- 13.1. You acknowledge and agree that trading in derivative products, including Perpetuals, involves significant risk, and may result in substantial financial losses. Trading derivatives is not suitable for all investors, and should only be undertaken by those who fully understand the nature of the products and the extent of their exposure to risk.
- 13.2. By using our Services to trade Perpetuals, you confirm you have read, understood and accept the risks associated with trading such products, as outlined in the [Description of Services, Financial Instruments and Risks](#) available in the RHEU Disclosure Library.

Schedule G: Money Market Funds

Schedule G to the Agreement sets out the specific terms that will apply when you invest in a Money Market Fund on the Platform. The terms in Schedule G apply to you **in addition** to the general terms and conditions set forth in the Agreement. Capitalised words in Schedule G will have the same meaning which are given to those words in the Agreement. If a term of Schedule G conflicts with or differs from a term in the Agreement, Schedule G will apply.

1. Money Market Funds

- 1.1. As part of our Services, you can elect, via the Platform, to automatically invest your available funds' balances held with us ('buying power') in a Money Market Fund ('MMF'), including in fractional amounts. The particular MMF(s) we offer may change from time to time, but there will not be more than one MMF available for any currency. You can only invest your buying power in an MMF once you have selected the MMF you would like to invest in. You can see the current list of MMF(s) available for investment in the App or by visiting this [Help Centre](#) article.
- 1.2. By electing to invest your buying power in an MMF, **all** buying power then held in your Account, together with any buying power deposited in your Account in the same currency will be automatically invested. In the event that you make a deposit into your Account after the daily cut-off time shown on the Platform, that amount will remain in your Account as a fiat balance and uninvested until the following business day, when it will be automatically invested into an MMF.
- 1.3. Your investments in an MMF are recorded in your Account. Robinhood, as your agent, purchases and sells MMF shares on your behalf by entering transactions with the fund manager of an MMF ('Fund Manager') or with another counterparty to whom the Fund Manager has delegated this function; you will not have a direct relationship with the MMF or the Fund Manager.
- 1.4. The details regarding investing in an MMF can be found in the applicable Key Information Document (a 'KID'), prospectus or supplement for the chosen MMF. You shall read the KID before you invest in an MMF. You can download a KID, the prospectus or supplement, as well as the MMF's annual and semi-annual reports through the Platform and through the RHEU Disclosure Library at <https://robinhood.com/eu/en/about/legal/>, and you specifically consent to the provision of KIDs through the Platform. You may request the free provision of a paper copy of the KIDs by contacting us via the methods set forth in Section 33.
- 1.5. You acknowledge and understand that there are risks involved with MMFs, and in extreme market conditions the MMF could lose value or delay withdrawals. When selling your shares in the MMF, the settlement can take up to 2 business days to reach your Account. Exceptionally, the sale of your shares could take longer, or be charged exit fees or lose value in those situations described in the KID, such as stressed market

conditions. By using the Services to invest in an MMF, you agree you have read and understand the risk disclosures set forth in the [Description of Services, Financial Instruments and Risks](#), available in the RHEU Disclosure Library. In addition, please refer to the General Risk Disclosure in the RHEU Disclosure Library for more information on the key risks of using the Services.

- 1.6. You acknowledge that interest rates can vary and will depend on prevailing economic and business conditions. The Fund Manager of the MMF does not have a duty to offer you or Robinhood the highest rates available.
- 1.7. Robinhood may in its sole discretion terminate support for any MMF. If you do not sell shares of the MMF (by making withdrawals from your Account, by purchasing other financial instruments or cryptoassets on the Platform using the buying power invested in the MMF, or by opting out of the MMF completely) before Robinhood terminates its support for such MMF, then Robinhood may, in its discretion, arrange for any such MMF shares held in your Account to be liquidated at the valuation of the relevant date and arrange for any proceeds to be transferred to one of your linked payment accounts, minus transactions costs for such liquidation. In this case, you will receive any interest accrued on MMF shares at the end of the month.
- 1.8. We do not provide investment advice or portfolio management services in relation to your investment in MMF(s). For MMF transactions, we provide the investment services of receipt and execution of orders on your behalf, on a non-advised basis and only at your initiative. The MMF shares available are treated as non-complex financial instruments under the applicable law. Accordingly, we are not required to assess, and shall not assess, the appropriateness of this product or service for you, and shall not conduct an Appropriateness Assessment for MMF transactions. You will therefore not benefit from investor protection under the law that applies when investment services are provided with an Appropriateness Assessment.
- 1.9. You give us express consent that all MMF orders will be executed by Robinhood outside of a market or exchange (i.e. outside of a regulated market, multilateral trading facility, or organised trading facility).
- 1.10. From time to time we may be subject to requirements to report trades under applicable law ('**Reportable Transactions**'). Where we or a Fund Manager are subject to such reporting obligations, you irrevocably authorise us to report all of your Reportable Transactions to the applicable reporting entity or Fund Manager, as may be required, and to promptly provide us with all information we may request in order to comply with our obligations or the obligations of a Fund Manager.

2. Execution of orders and settlement procedures

- 2.1. You may opt in to investing all your buying power in an MMF by electronic means using the Platform. By opting in, you place a standing order instructing us, whenever you have any buying power with us in a particular currency, to execute an order on your behalf to purchase shares in an MMF of your choice using **all** of your buying power once per business day – typically around 14:00 CET ('cut-off time') at the valuation of the next dealing day (same as business day). Similarly, you are also instructing us, whenever you

decide to make a withdrawal from your Account or make a purchase (i.e. buy other financial instruments or cryptoassets on the Platform), to execute an order on your behalf to sell the portion of your investment in the MMF that is necessary to fund your withdrawal or purchase at the valuation of the next dealing day. You are also instructing us, whenever you opt out of the MMF completely, to execute an order on your behalf to sell all shares in an MMF that you hold at the valuation of the next dealing day. The value of the MMF shares that you invested in will appear in your Account. You are responsible for all orders placed on the Platform, where the Platform has been accessed using your username and password, except in cases of Robinhood's negligence, fraud, or wilful default, or where Robinhood is responsible under applicable law.

- 2.2. Your orders for MMF shares (including those generated as part of your standing order) will only be executed on the same day if they are received before the cut-off time of a dealing day. Orders submitted after the dealing cut-off time will be automatically rolled over for execution on the next dealing day. The MMFs available to you to choose from via the Platform are typically priced once per dealing day. The price is based on the net asset value of the MMF divided by the number of issued shares. Dealing in such MMFs takes place on a forward-pricing basis, meaning that a buy or sell order is placed at the next available valuation point.
- 2.3. While we will do as much as reasonably possible to make sure your order is executed without delay, we are not responsible for the speed and timing of the order execution by the Fund Manager. If there is an issue in execution, you might not see interest accrued for that day. In the event that you make a deposit into your Account after the daily cut-off time, that amount will remain in your Account and uninvested until the following business day. In the event you make a purchase (i.e. buy other financial instruments or cryptoassets available on the Platform) or initiate a withdrawal from your Account, any uninvested funds will be used first before any buying power invested in an MMF.
- 2.4. You will be eligible to receive daily interest, which starts accruing the day after your buying power is invested in the MMF. While interest accrues daily, it is only paid monthly – typically on the first business day of the following month. Unless you decide to submit a buy order for other financial instruments or cryptoassets available on the Platform, or make a withdrawal from your Account or opt out of the MMF completely, any interest earned will be reinvested (i.e. used to purchase additional shares in the MMF). You can track your accrued and lifetime interest in your Account at any time.
- 2.5. Robinhood may, but is not obliged to, credit sale proceeds from selling MMF shares almost instantly to your Account, even before your order to sell the relevant shares is settled.
- 2.6. You are responsible for electing to opt out from the MMF if you wish to do so. You can do so by electronic means using the Platform. If you elect to opt out from the MMF, you will no longer earn interest, and your buying power will not be invested in an MMF. Any interest you've accrued that month will still be paid out during the next scheduled monthly payment.

3. Fees and costs

- 3.1. Robinhood charges a fee on the annual percentage yield generated by the MMF. Additional fund-level fees from the Fund Manager are deducted before your interest is calculated.
- 3.2. In its discretion, Robinhood may change the fee or range of fees, and may vary the amount of this change among clients.
- 3.3. You acknowledge that you will not receive separate trade confirmations in respect of deposits and withdrawals from the MMF. All activity in respect of your investment in an MMF will appear on your Account statement.
- 3.4. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.

4. Limitation of liability

- 4.1. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Services to invest in an MMF.

5. Risks

- 5.1. By using our Services to invest in an MMF, you confirm you have read, understood and accept the risks associated as outlined in the [Description of Services, Financial Instruments and Risks](#) available in the RHEU Disclosure Library.

6. Best execution

- 6.1. Robinhood will take all reasonable steps to ensure the best possible execution of your orders, in accordance with its best execution obligations under applicable law and our [Order Execution Policy](#), a summary of which can be found in the RHEU Disclosure Library.
- 6.2. The Order Execution Policy outlines the procedures we follow and requirements we comply with to ensure that your orders are executed in a way that achieves the best possible result for you in terms of price, costs, speed, likelihood of execution and other relevant considerations. This obligation will not apply if we execute the order following any specific instructions given by you when you submit or confirm the order.
- 6.3. When you accept the terms of the Agreement, you confirm that you have familiarised yourself with and consent to the Summary of Order Execution Policy. If there are any significant changes to our Summary of Order Execution Policy, we will notify you immediately via the Platform after such changes come into effect. For the avoidance of doubt, any changes to our Summary of Order Execution Policy will not be considered an amendment to the Agreement under Section 26 of the Agreement.

Schedule H: Crypto transfer services (involving E-Money Tokens)

Schedule C to the Agreement sets out the specific terms that will apply to you if you transfer your e-money tokens to and from external wallets through our Services. These additional terms under this Schedule are required because the provision of Crypto Transfers involving e-money tokens is classified as both transfer services for cryptoassets on behalf of clients under MiCA Regulation and the execution of payment transactions under Article 5 of the Law on Payments. The terms in Schedule H apply to you **in addition** to the general terms and conditions set forth in the Agreement. Any capitalised words in Schedule H will have the same meaning which are given to those words in the Agreement. If a term in Schedule H conflicts with or differs from a term in the Agreement, Schedule H will apply.

1. Crypto transfer services; crypto transfer services enrolment

- 1.1. By enrolling in Crypto Transfer Services involving e-money tokens, you may transfer cryptoassets (e-money tokens) from external cryptoasset wallets to your Account ('Receive Transactions' or 'Receive') or from your Account to external cryptoasset wallets ('Send Transactions' or 'Send' and together with Receive Transactions, 'Crypto Transfers').
- 1.2. Crypto Transfers are processed 24/7/365, subject to network availability or service disruptions. Robinhood does not have a set cut-off time for Crypto Transfers. Execution of the Crypto Transfer depends on the underlying cryptoasset network, as described in Section 4 of Schedule H.
- 1.3. The cryptoassets we offer for Crypto Transfer Services may change from time to time. You can see the current list of cryptoassets available to transfer by visiting this [Help Centre](#) article.
- 1.4. You understand that enrolment in Crypto Transfer Services may require additional requirements, including enabling multi-factor authentication using a compatible third-party authenticator application (the 'Enrolment Requirements'). You acknowledge that any Crypto Transfer involving e-money tokens will be considered authorised only when you have provided your consent in accordance with the Enrolment Requirements and other secure client authentication procedures set out by Robinhood, where applicable. If your enrolment is deactivated, you understand that you may need to complete the Enrolment Requirements again to enable Send and Receive functionality.
- 1.5. Please refer to Schedule B for more information on custody of cryptoassets on the Platform.
- 1.6. In the course of a Crypto Transfer, Robinhood is obliged to request certain information from you in order to comply with applicable AML/CTF laws (e.g. name and address of originator or beneficiary, wallet address, etc.). If you do not provide the requested information or if Robinhood considers the information provided to be inadequate/insufficient, Robinhood may decline your respective Crypto Transfer request.

2. Receive Transactions

- 2.1. You may request that Robinhood provide you with a Robinhood wallet address (the 'Receiving Wallet Address') to which you may transfer cryptoassets from your external cryptoasset wallet to your Account. Receive Transactions will be credited to your Account subject to internal risk and compliance checks, and once the transaction has received the required number of network confirmations, which Robinhood shall determine in its sole discretion. You acknowledge that the amount of cryptoassets credited to your Account following a Receive Transaction will be net of any network fees paid to effect the transaction. Until cryptoassets have been credited to your Account they will not be available for use.
- 2.2. You can find instructions on how to submit a Receive Transaction in this [Help Centre](#) article.
- 2.3. You recognise that you are solely responsible for confirming the accuracy of the information required to initiate Receive Transactions, including ensuring that you are transferring supported cryptoassets to your Account, that you have correctly entered the Receiving Wallet Address and any memo and/or destination tag (if applicable) for said Receiving Wallet Address, and that the Receive Transaction otherwise conforms to the requirements of the applicable Receiving Wallet Address.
- 2.4. You acknowledge that Receive Transactions cannot be reversed once they have been broadcast to the applicable cryptoasset network, and **you agree that Robinhood will not be liable to you in the event that you attempt to transfer unsupported cryptoassets to your Account, enter the Receiving Wallet Address incorrectly and/or fail to include the tag, memo or destination (if applicable) for said Receiving Wallet Address, or you attempt to send supported cryptoassets to an incompatible Receiving Wallet Address.** You further understand and agree that any erroneously sent, unsupported cryptoassets may be lost to you and that Robinhood is not liable to you for such loss. Without limiting the foregoing, you acknowledge and agree that Robinhood may, in its sole discretion, liquidate any erroneously sent cryptoassets into fiat currency, and that Robinhood is not liable for any loss incurred for such liquidation.
- 2.5. You acknowledge and agree that Robinhood, in its sole discretion, may cancel or refuse to process any Receive Transaction that has not been credited to your Account as required by law, regulation, court, or any other regulatory authority to which Robinhood is subject. Robinhood may also refuse to process a Receive Transaction in the event that you fail to provide any required information under Section 1.6 of Schedule H.

3. Send Transactions

- 3.1. You may initiate Send Transactions executed by Robinhood at your direction to an external wallet address (the 'Recipient Wallet Address'). You acknowledge that the amount of cryptoassets credited to the Recipient Wallet Address following a Send Transaction will be net of any network fees to facilitate the transaction (as further described in Section 4 of Schedule C). Send Transactions will be recognised by Robinhood, and your Account balance will be updated accordingly, once the transaction has been successfully submitted to the relevant cryptoasset network.

- 3.2. You can find instructions on how to submit a Send Transaction in this [Help Centre](#) article. Crypto Transfers are executed based on your orders submitted in accordance with these instructions. You acknowledge and agree that you are solely responsible for confirming the accuracy of the information required to initiate Send Transactions, including ensuring that the Recipient Wallet Address and other required information is correct and that the Recipient Wallet Address supports the cryptoasset you are sending to it.
- 3.3. You acknowledge that Send Transactions cannot be reversed once they have been broadcast to the applicable cryptoasset network, and that failing to verify the accuracy or compatibility of the Recipient Wallet Address may result in your transaction not being completed or being received by an unintended party. **You acknowledge and agree that Robinhood will not be liable to you for Send Transactions you direct to an incorrect wallet address and/or for which you fail to include the tag, memo or destination (if applicable).**
- 3.4. You further acknowledge that Robinhood considers Send Transactions complete and final once they have been submitted to the applicable cryptoasset network, and therefore Robinhood is not liable to you for any delays, failures to process or failures to receive cryptoassets associated with a Send Transaction after it has been successfully submitted.
- 3.5. You further acknowledge that Robinhood may refuse to process or may cancel pending Send Transactions in its sole discretion, and/or as required by law, regulation, courts or any other regulatory authority to which Robinhood is subject, if: (i) the Recipient Wallet Address, other identifier or mandatory information, if required, entered by you in the order is not valid; (ii) we are obliged to do so under our internal compliance guidelines and procedures or applicable law; (iii) the cryptoasset balance in your Account is insufficient to cover the Send Transaction amount and applicable network fees; or (iv) the Send Transaction would exceed any applicable limits applied to your Account in accordance with Section 6.1 of Schedule H. Robinhood may also refuse to process a Send Transaction in the event you fail to provide any required information under Section 1.6 of Schedule H.
- 3.6. In the event that your Send Transaction has been rejected or suspended, Robinhood will inform you of the reason, unless prohibited by applicable law.
- 3.7. Network fees are generally non-refundable once the Send Transaction is transmitted to the applicable cryptoasset network.

4. Network fees

- 4.1. Please refer to Section 10 of the Agreement for more information on fees and costs which apply to all transactions on the Platform.
- 4.2. Although Robinhood does not charge fees for Send or Receive Transactions, each cryptoasset network may assess network or miner's fees in order to process Send and Receive Transactions on the relevant cryptoasset network. In advance of initiating a Send Transaction, Robinhood will provide you an estimate of the network fees required for the

relevant cryptoasset network to process your transaction within a reasonable amount of time, as determined solely by Robinhood (the 'Estimated Network Fees').

- 4.3. You acknowledge that the Estimated Network Fees may vary depending on network congestion or other network issues, which are outside of Robinhood's control. You acknowledge that you are responsible for paying the Estimated Network Fees in connection with any Send Transaction. You further acknowledge that you are responsible for paying any network fees associated with Receive Transactions, and that the amount credited to your Account following the completion of a Receive Transaction will also be net of any network fees paid to facilitate the transaction.

5. Network confirmations

- 5.1. You understand and acknowledge that any Crypto Transfer is executed through the relevant cryptoasset network or blockchain protocol, and Robinhood does not own or control the software, protocols, or databases underlying such cryptoasset networks. If a cryptoasset network is not operative at the time of the Crypto Transfer, execution shall not be possible.
- 5.2. A Crypto Transfer is deemed executed once the number of block confirmations required by the applicable cryptoasset network for such cryptoassets is reached. The number of confirmations needed can vary depending on the applicable network conditions and the specific cryptoasset being transferred. Each cryptoasset network defines the maximum execution times until a Crypto Transfer must be included in a new block confirmation, which are outside of Robinhood's control. You can view information about current confirmation times for the relevant cryptoasset networks in this [Help Centre](#) article.
- 5.3. You acknowledge that, once a Crypto Transfer is submitted to a cryptoasset network, the transaction will remain unconfirmed and in a pending state for a sufficient period of time to allow the network to confirm the transaction. A Crypto Transfer is not complete while it is in a pending state. Once the Crypto Transfer is visible on an external cryptoasset network, it is final and cannot be undone.

6. Restrictions and transaction limits

- 6.1. From time to time, Robinhood may impose limits on the amount of cryptoassets that you may Send or Receive in a single transfer, or over the course of a set time period ('Transaction Limits').
- 6.2. You acknowledge that Robinhood: (i) will make its best effort to provide notice of these Transaction Limits via the Platform or other means of communication, but Robinhood has no obligation to directly inform you in advance of imposing any such Transaction Limits or modifications thereto; (ii) may impose specific Transaction Limits upon you in light of restrictions imposed on your Account; and (iii) may do so without prior notice. You further acknowledge that you are solely responsible for ensuring your Account is in good standing prior to seeking to initiate any Send or Receive Transaction.

7. Limitation of liability

- 7.1. If you have reasons to suspect that there was an unauthorised or incorrectly initiated Crypto Transfer, you need to report this or any other Potential Fraudulent Event in relation to a Crypto Transfer to Robinhood as soon as possible. If you are a consumer, such a notification must be made no later than 13 months after the date on which the Crypto Transfer was initiated. If you are not a consumer, you must notify Robinhood no later than 5 business days after the initiation date. If you do not notify Robinhood within the applicable period, the Crypto Transfer will be deemed to have been authorised by you.
- 7.2. If you are a consumer and deny having authorised a Crypto Transfer, or claim that a Crypto Transfer was not correctly executed, Robinhood is responsible for proving that the transaction was authenticated. If you are not a consumer, you acknowledge and agree that the burden of proof in such cases will rest with you.
- 7.3. Please refer to Section 18 of the Agreement for information on the general limitations of liability when you use our Crypto Transfer Services.

8. Information on individual transactions

- 8.1. Robinhood will inform you of your Crypto Transfer status by sending emails, push notifications or in-app notifications.
- 8.2. Information regarding Crypto Transfers is also available to you via the Platform and in each Statement of Positions (Section 6 of Schedule B 'Custody and Administration of Crypto-Assets'), at no additional cost.

9. Amendments to this schedule

- 9.1. Where changes to Schedule H are deemed material or affect your rights or obligations under applicable law, Robinhood will provide you with at least 60 days' prior notice before the proposed date of application of such changes. Notice will be provided in accordance with Section 21 of the Agreement. If you do not notify Robinhood that you reject the proposed changes before they are scheduled to take effect, you will be deemed to have accepted and agreed to the updated version of Schedule H. If you do not agree to the proposed changes, you may terminate Schedule H at no cost at any time prior to the proposed effective date, in accordance with the procedure outlined in Section 21 of the Agreement.

Robinhood Market Data Addendum

This agreement (the '**Market Data Addendum**' or the '**Addendum**') supplements and forms part of the Robinhood Europe, UAB Client Agreement (as supplemented, updated and amended from time to time, the '**Client Agreement**'). This is the 'Market Data Addendum' referred to in the Client Agreement and incorporated by reference therein. **Capitalised terms used in this Market Data Addendum and not otherwise defined have the meanings given to them in the Client Agreement.** This Market Data Addendum may be amended or supplemented from time to time by notice, as set out in section 4 below.

AS SET OUT BELOW, AND WITHOUT LIMITATION, TO RECEIVE NYSE MARKET DATA, YOU AGREE TO THE MARKET DATA DISPLAY SERVICES AGREEMENT IN SECTION 3(A) AND APPENDIX 1 OF THIS MARKET DATA ADDENDUM. TO RECEIVE NASDAQ MARKET DATA, YOU AGREE TO THE NASDAQ MARKET DATA AGREEMENT IN SECTION 3(B) OF THIS MARKET DATA ADDENDUM. TO RECEIVE OTC MARKETS MARKET DATA, YOU AGREE TO THE OTC MARKETS SUBSCRIBER AGREEMENT REFERENCED IN SECTION 3(C) OF THIS MARKET DATA ADDENDUM.

1. No warranty; limitation of liability

Robinhood Europe, UAB and/or its affiliates (collectively 'Robinhood', also referred to herein as 'we', 'us', and 'our') receive Market Data from industry sources and Third-party Providers. Market Data is provided or made available to you on an 'as is' and 'as available' basis, and should not be considered as any form of advice or recommendation for you or your Account. Robinhood does not endorse, approve, or provide any view or opinion on any Market Data. Neither Robinhood nor any Third-party Provider (i) warrants or guarantees the accuracy, timeliness, completeness or correctness of any Market Data, or (ii) warrants any results or interpretations from any use or reliance upon Market Data for any purpose. Your use of any Market Data is at your own risk. Past performance is no guarantee of future results.

NEITHER THE ROBINHOOD PARTIES NOR ANY THIRD PARTY PROVIDER SHALL BE LIABLE IN ANY WAY FOR (A) ANY INACCURACY, ERROR OR DELAY IN, INTERRUPTION OR OMISSION OF ANY MARKET DATA, INFORMATION OR MESSAGE, OR THE TRANSMISSION OR DELIVERY THEREOF; OR (B) ANY LOSSES (AS MAY BE DEFINED IN THE CLIENT AGREEMENT) OR DAMAGES ARISING FROM OR IN CONNECTION WITH MARKET DATA OR ANY SUCH INACCURACY, ERROR, DELAY, INTERRUPTION OR OMISSION, WHETHER DUE TO ANY ACT OR OMISSION BY ROBINHOOD OR A THIRD-PARTY PROVIDER, OR OTHERWISE. NEITHER ROBINHOOD NOR THE THIRD PARTY PROVIDER(S) IS RESPONSIBLE FOR, NOR WILL THEY BE HELD LIABLE FOR, ANY LOSSES, LOST PROFITS, TRADING LOSSES OR OTHER DAMAGES RESULTING FROM OR IN CONNECTION WITH YOUR USE OF ANY MARKET DATA, OR FROM OR IN CONNECTION WITH ANY INACCURATE, DEFECTIVE OR UNAVAILABLE MARKET DATA. THE LIMITATIONS OF LIABILITY IN THIS MARKET DATA ADDENDUM ARE IN ADDITION TO AND WITHOUT PREJUDICE TO ANY OTHER LIMITATIONS OF LIABILITY IN THE CLIENT AGREEMENT OR OTHER AGREEMENTS YOU MAY HAVE FROM TIME TO TIME WITH ANY OTHER ROBINHOOD ENTITY, OR WITH ANY THIRD-PARTY PROVIDER.

We may, at any time, remove, restrict or terminate access to, or the provision of, any Market Data, or change any relevant Third-party Provider or any Market Data (and thereby the Market Data provided or made available, or how it is provided or made available).

2. Non-professional; restrictions on use

You may only use Market Data provided to you through the Platform for your own personal, non-commercial use, and subject to the terms of the Client Agreement, including this Market Data Addendum and the agreements constituted hereby.

You shall not use Market Data for any purpose not directly related to the Platform or your Account, and you must not provide, retransmit, redistribute or publish any Market Data to any other person or entity.

Unless and until you notify us in writing to the contrary, you confirm that you qualify as a 'non-professional' on an ongoing basis. If you think you are or might be a 'Securities Professional', or if you think that you do not or might not qualify as a 'Non-professional', you must contact us immediately at cryptoeusupport@robinhood.com.

If you have told us in writing that you are a 'Securities Professional', then you are representing and warranting to us that this is the case until you notify us in writing to the contrary.

For these purposes:

'Non-professional' means any natural person who receives market data solely for their own personal, non-commercial use, and who is not a 'Securities Professional.'

A **'Securities Professional'** for these purposes includes an individual who, if working in the United States, is:

- a. registered or qualified in any capacity with the Securities and Exchange Commission (the 'SEC'), the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association, or self-regulatory body;
- a. engaged as an 'investment advisor' as that term is defined in Section 202 (a)(11) of the Investment Advisor's Act of 1940 (whether or not registered or qualified under that Act), or
- b. employed by a bank or other organisation exempt from registration under Federal and/or state securities laws to perform functions that would require that individual to be so registered or qualified if they were to perform such functions for an organisation that is not exempt.

A person who works outside of the United States will be considered a 'Securities Professional' if they perform the same function(s) as a person who would be considered a 'Securities Professional' in the United States. Any use of Market Data for business, professional or other commercial purposes is not compatible with Non-Professional status, even if the commercial use is on behalf of an organisation that is not in the securities industry.

You undertake to continually assess your status as to whether you are a Non-Professional or whether you are a Securities Professional, and also undertake to promptly notify us if your classification as a 'Non-professional' or a 'Securities Professional' changes at any time whilst you have an Account. You acknowledge that we have provided you with an Account and with Market Data based on the representations and warranties you have made to us regarding your status. You indemnify Robinhood for any fees, costs, losses, liabilities or expenses that Robinhood may incur or suffer, directly or indirectly, in connection with any such representation or warranty being incorrect or inaccurate in any respect when given or repeated.

3. Specific terms required by certain third-party data providers

A. NYSE Market Data

Robinhood may provide or make certain Market Data available through the Platform: (a) last sale information and quotation information relating to securities that are admitted to dealings on the New York Stock Exchange, (b) such bond and other equity last sale and quotation information, and such index and other market information, which United States-registered national securities exchanges and national securities associations may make available and which the New York Stock Exchange may from time to time designate as 'Market Data'; and (c) all information that derives from any such information (such data or information from time to time being '**NYSE Market Data**').

In order to receive any NYSE Market Data or have it made available to you, you must enter into the 'Agreement for Market Data Display Services' in the form attached in Appendix 1 to this Market Data Addendum (the '**NYSE Market Data Agreement**') with RHEU.

By agreeing to the Client Agreement and this Market Data Addendum, you are deemed to have executed and entered into the NYSE Market Data Agreement. This Market Data Addendum incorporates the NYSE Market Data Agreement into the Client Agreement and constitutes a separate agreement between you and RHEU. You acknowledge and agree that the NYSE Market Data Agreement is a legal, valid and binding contract between you (as Subscriber) and RHEU (as Vendor).

B. NASDAQ Market Data

RHEU may provide or make certain Market Data available to you through the Platform that consists of or includes Information owned or provided by NASDAQ (each as defined in paragraph 12 below). You agree to the terms set out in paragraphs 1-13 below (the '**Nasdaq Market Data Agreement**'), which constitute a legally binding agreement between you and RHEU. Certain defined terms are set out in paragraph 12.

1. **Use of data.** You are only permitted to access, view, or use any Information for your personal, non-commercial use. You undertake to only use Information for your own personal, non-commercial, purposes. You agree not to sell, lease, furnish or otherwise permit or provide access to the Information for any other Person or any other office or place. You agree not to engage in the operation of any illegal business use or permit anyone else to use the Information, or any part thereof, for any illegal purpose or violate any NASDAQ or SEC Rule or other applicable law, rule or regulation. You agree not to present the Information rendered in any unfair, misleading or discriminatory format. You agree to take reasonable security precautions to prevent unauthorised Persons from gaining access to the Information.
2. **Proprietary Data.** You acknowledge and agree that (i) NASDAQ has proprietary rights to Information originating from or derived from markets regulated or operated by NASDAQ, as well as compilation rights to Information gathered from other sources; and (ii) NASDAQ's third-party information providers have exclusive proprietary rights to their respective Information. In the event of any misappropriation or misuse by you of any Information, NASDAQ or its third-party information providers shall have the right to obtain injunctive relief for its respective materials.
3. **Modifications.** NASDAQ may from time to time, in its sole discretion, make modifications to its system or the Information. Such modifications may require corresponding changes to be made in Robinhood's service or in the way Information is provided or presented to you, and may affect your access to or use of some or all of the Information. NASDAQ and Robinhood shall not be responsible for such effects.
4. **Reporting and audits.** If requested by RHEU or NASDAQ, you undertake to provide reasonable cooperation, including (i) promptly providing any information or materials in response to any reasonable request; and (ii) making all relevant records, reports, payments and supporting

documentation available for examination, in order to reach a conclusion as to your compliance with these terms.

5. **System.** You acknowledge that NASDAQ, in its sole discretion, may from time to time make modifications to its system or the Information. Such modifications may require corresponding changes to be made in the way Information may be displayed or provided to you. NASDAQ shall not be responsible for such effects.
6. **No endorsement.** NASDAQ does not endorse or approve any equipment, Robinhood, or Robinhood's service. Robinhood makes no representations or warranties in connection with NASDAQ or Information.
7. **Limitations of Liability.**
 - a. Unless otherwise stated herein, NASDAQ shall not be liable to you or any other Person for any indirect, special, punitive, consequential or incidental loss or damage (including, but not limited to, trading losses, loss of anticipated profits, loss resulting from shutdown in operation or increased operating costs, cost of cover or any other indirect loss or damage) of any nature arising from any cause whatsoever, even if NASDAQ has been advised of the possibility of such damages.
 - b. NASDAQ shall not be liable to you or any other Person for any unavailability, interruption, delay, incompleteness or inaccuracy of the Information. This section shall not relieve NASDAQ, you, or any other Person from liability for damages that result from their own gross negligence or wilful tortious misconduct, or from personal injury or wrongful death claims. You acknowledge and agree that the terms of this section reflect a reasonable allocation of risk and limitation of liability.
8. **Disclaimers of Warranties.** Neither NASDAQ nor its third-party information providers make any warranties, whether express, implied or statutory, including, without limitation, those relating to timeliness, truthfulness, sequence, completeness, accuracy or freedom from interruption. Neither party makes any implied warranties arising from trade usage, course of dealing or course of performance, nor any implied warranties of merchantability, fitness for a particular use or purpose or non-infringement.
9. **Third-party information providers' limitation of liability.** NASDAQ's third-party information providers shall not be liable for any direct or indirect losses, loss of profits, or special or consequential damages suffered by you or any person claiming through you, arising from any inaccuracy in, delay in providing, or omission from the Information, notwithstanding that such third-party information providers had been advised of the possibility of such losses. In no circumstances shall the liability of the third-party information providers or their affiliates to you or any Person claiming through you pursuant to any cause of action, whether arising in contract, tort or otherwise, exceed the fees paid by you or any Person claiming through for the Market Data, as applicable.
10. **Claims and losses.** You shall indemnify NASDAQ, and hold NASDAQ and its employees, officers, directors and other agents harmless from any and all claims or losses imposed on, incurred by or asserted as a result of or relating to: (a) any noncompliance by you with the terms and conditions hereof; (b) any third-party actions related to your receipt and use of the Information, whether authorised or unauthorised; (c) a claim of infringement or other violation of an intellectual property right by you, or your actions or omissions, equipment or other property.
11. **Termination.** You acknowledge that, when required to do so in fulfilment of its statutory obligations, NASDAQ may unilaterally limit or terminate any person's right to receive or use the information by giving notice to the Distributor, and that the Distributor will comply immediately with any such notice, terminate or limit the furnishing of the information, and confirm such compliance by giving notice to NASDAQ. Any affected Person will have available to them such procedural protections as are provided by the Act and applicable rules thereunder. In the event of a breach by you, the discovery of any untruth in your representations or if the SEC directs it in the exercise of its regulatory authority, NASDAQ may terminate this Nasdaq Market Data Agreement by providing you with written notice at least three (3) days in advance, either from NASDAQ or Robinhood.
12. **Definitions.** The following terms have the following meanings:
 - a. **'Act'** means the Securities Exchange Act of 1934, applicable only to Information disseminated from a NASDAQ Market in the United States.

- b. **'Information'** means certain market data and other data disseminated that has been collected, validated, processed, and recorded by the System or other sources, made available for transmission to and receipt from either a Vendor or from NASDAQ relating to: (a) eligible securities or other financial instruments, markets, products, vehicles, indicators, or devices; (b) activities of NASDAQ; (c) other information and data from NASDAQ. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated or re-engineered from the processed Information, or that the processed Information can be used as a substitute for Information.
 - c. **'NASDAQ'** means, collectively, Nasdaq, Inc., a corporation incorporated in the State of Delaware, United States of America, and its Affiliates.
 - d. **'NASDAQ Markets'** means the regulated securities and options exchange subsidiaries of NASDAQ and other regulated market subsidiaries of NASDAQ, including, but not limited to, The NASDAQ Stock Market.
 - e. **'Person'** means any individual, sole trader, company, partnership, limited liability partnership, or other legal entity.
 - f. **'SEC'** means the U.S. Securities and Exchange Commission.
 - g. **'System'** means any system NASDAQ has developed for the creation and/or dissemination of Information.
13. **Amendments.** This Nasdaq Market Data Agreement may be amended or modified, as set out in section 4 of the Market Data Addendum.

C. OTC Markets Market Data

Robinhood may provide or make certain Market Data provided directly or indirectly by OTC Markets Group and its affiliates (**'OTC Markets Market Data'**) available to you through the Platform. By receiving any OTC Markets Market Data, you are deemed to have entered into an agreement with RHEU in the form of the OTC Markets Subscriber Agreement, as defined below and amended from time to time.

The OTC Markets Group Market Data Subscriber Agreement in the form attached as Appendix A to the OTC Markets Group Market Data Distribution Agreement (the **'OTC Markets Subscriber Agreement'**) (which may be described as the 'Market Data Distribution Agreement Subscriber Addendum') is incorporated by reference into this Market Data Addendum. For the purposes of the OTC Markets Subscriber Agreement, RHEU is the 'Vendor', and you are the 'Subscriber'. The current version of the OTC Markets Subscriber Agreement is available on the OTC Markets Group website (<https://www.otcmarkets.com/market-data/agreements-and-forms>) or by request from RHEU.

By opening an Account or accessing the Platform, you expressly acknowledge that (i) you have read and understood the OTC Markets Subscriber Agreement, and (ii) OTC Markets Group and its affiliates are a third party beneficiary of the agreement between you and Robinhood in the form of the OTC Markets Subscriber Agreement. The OTC Markets Subscriber Agreement (and therefore the agreement in the form of the OTC Markets Subscriber Agreement between you and RHEU constituted by the Market Data Addendum) may be amended by OTC Markets Group from time to time.

D. FactSet Market Data

Robinhood may provide or make certain Market Data provided directly or indirectly by FactSet Research Systems, Inc. or its affiliates (**'FactSet'**, and such Market Data, **'FactSet Market Data'**) available to you through the Platform. In respect of any FactSet Market Data that is provided or made available to you, you will receive only a limited right to use that FactSet Market Data for your own non-commercial use. FactSet Market Data is copyrighted works of FactSet and must not be reproduced, republished,

retransmitted, or redistributed in any form. Neither Robinhood nor FactSet makes any warranty, express or implied, as to the accuracy of the FactSet Market Data or results obtained from any use of the FactSet Market Data. FactSet does not make any express or implied warranties of any kind regarding the FactSet Market Data, including, without limitation, any warranty of merchantability or fitness for a particular purpose or use. FactSet will not be liable for any lost profits or other incidental or consequential damages in connection with your use of the FactSet Market Data.

E. Morningstar Market Data

Robinhood may provide or make certain Market Data provided directly or indirectly by Morningstar, Inc. or its affiliates ('**Morningstar**', and such Market Data, '**Morningstar Market Data**') available to you through the Platform. ©2020 Morningstar All Rights Reserved. Morningstar Market Data: (1) is proprietary to Morningstar Research Services LLC, Morningstar, Inc. and/or their content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar Research Services, Morningstar nor their content providers are responsible for any damages or losses arising from any use of this information. Morningstar does not make any express or implied warranties of any kind regarding the Morningstar Market Data, including, without limitation, any warranty of merchantability or fitness for a particular purpose or use. Access to or use of any Morningstar Market Data does not establish an advisory or fiduciary relationship with Morningstar Research Services, Morningstar, Inc. or their content providers. Past performance is no guarantee of future results.

4. Amendments and Modifications

THE MARKET DATA ADDENDUM AND ITS TERMS, AND ANY AND ALL AGREEMENTS CONSTITUTED BY IT, MAY BE SUPPLEMENTED OR AMENDED FROM TIME TO TIME BY ROBINHOOD BY GIVING YOU NOTICE. THIS NOTICE REQUIREMENT MAY BE SATISFIED BY THE REVISED MARKET DATA ADDENDUM BEING POSTED ON THE ROBINHOOD WEBSITE. BY CONTINUING TO MAINTAIN ANY ACCOUNT OR ACCESS THE PLATFORM OR ANY MARKET DATA, YOU ARE DEEMED TO HAVE ACCEPTED THE TERMS OF THE REVISED MARKET DATA ADDENDUM, AND WILL BE LEGALLY BOUND BY ITS TERMS.

5. Governing law and jurisdiction

Section 30 (Governing Law and Dispute Resolution) of the Client Agreement apply to, and are incorporated into, this Addendum in their entirety.

APPENDIX 1: NYSE Market Data Agreement

AGREEMENT FOR MARKET DATA DISPLAY SERVICES (Usage-Based Services/Non-professional Subscriber Status) (Electronic Version)

Robinhood Europe, UAB ('RHEU') agrees to make certain data (referred to in this agreement as 'Market Data') available to you pursuant to the terms and conditions set forth in this agreement. By agreeing to the Client Agreement and the Market Data Addendum, you are agreeing to comply with the terms and conditions of this agreement. References to 'Subscriber' or 'you' in this agreement refer to the Client under the Client Agreement, and references to 'this agreement' refer to the agreement between you and RHEU constituted by these terms.

1. **Market Data Definition** – For the purposes of this agreement, 'Market Data' refers to: (a) last sale and quotation information relating to securities admitted to trading on the New York Stock Exchange ('NYSE'); (b) last sale and quotation information relating to bonds and other equities, as well as index and other market information, made available by United States-registered national securities exchanges and national securities associations ('Authorising SROs'), and designated as 'Market Data' by the NYSE; and (c) all information derived from any of the above.
2. **Proprietary Nature of Data** – The Subscriber understands and acknowledges that each Authorising SRO and Other Data Disseminator has a proprietary interest in Market Data originating from or derived from it or its market(s).
3. **Enforcement** – The Subscriber understands and acknowledges that (a) the Authorising SROs are third-party beneficiaries under this Agreement and (b) the Authorising SROs or their authorised representative(s) may enforce this Agreement, by legal proceedings or otherwise, against the Subscriber or any person that obtains Market Data that is made available pursuant to this Agreement other than as this Agreement contemplates. The Subscriber shall pay the reasonable solicitor's fees that any Authorising SRO incurs in enforcing this Agreement against the Subscriber.
4. **Data Not Guaranteed** – The Subscriber understands that no Authorising SRO, no other entity whose information is made available via the Authorising SROs' facilities (an '**Other Data Disseminator**') and no information processor assisting any Authorising SRO or Other Data Disseminator in making Market Data available (collectively, the '**Disseminating Parties**') guarantees the timeliness, sequence, accuracy or completeness of Market Data or of other market information or messages disseminated by any Disseminating Party. Neither the Subscriber nor any other person shall hold any Disseminating Party liable in any way for (a) any inaccuracy, error or delay in, or omission of, (i) any such data, information or message or (ii) the transmission or delivery of any such data, information or message; or (b) any loss or damage arising from or caused by (i) any such inaccuracy, error, delay or omission, (ii) non- performance or (iii) interruption to any data, information or message, whether due to any negligent act or omission by any Disseminating Party or to any 'force majeure' (e.g. flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communications or power failure, equipment or software malfunction), or to any other cause beyond the reasonable control of any Disseminating Party.
5. **Permitted Use** – The Subscriber shall not furnish Market Data to any other person or entity. If the Subscriber has represented and warranted that they are a Non-professional Subscriber, they shall receive Market Data solely for their personal, non-business use. If the Subscriber receives Market Data other than as a Non-professional Subscriber, they shall use the Market Data only for their individual use in their business.
6. **Dissemination Discontinuance or Modification** – The Subscriber understands and acknowledges that, at any time, the Authorising SROs may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics. The Authorising SROs shall not be liable for any resulting liability, loss or damages that may arise therefrom.

7. **Duration; Survival** – This Agreement shall remain in force for as long as the Subscriber is able to receive Market Data in accordance with the terms of this Agreement. In addition, RHEU may terminate this Agreement at any time, whether at the direction of the Authorising SROs or otherwise. Paragraphs 2, 3 and 4, as well as the first two sentences of paragraph 8, will remain valid even if this Agreement is terminated.
8. **Miscellaneous** – The laws of the State of New York shall govern this Agreement, and it shall be interpreted in accordance with those laws. This Agreement is subject to the Securities Exchange Act of 1934, the rules promulgated under that act, and the joint-industry plans entered into under said act. This text contains the entire Agreement between the parties in respect of its subject matter. The Subscriber may not assign all or any part of this Agreement to any other person. The person executing this Agreement below represents and warrants that they have legal capacity to contract and, if that person is executing this Agreement on behalf of a proprietorship or a business, partnership or other organisation, represents and warrants that he or she has actual authority to bind the organisation. By agreeing to this Agreement, you acknowledge that you have read and understand the preceding terms and conditions of this Agreement, and that you agree to comply with them.
9. **Non-professional Subscriber definition** - ‘Nonprofessional Subscriber’ means any natural person who receives market data solely for their personal, non-business use, and who is not a ‘Securities Professional’. A ‘Securities Professional’ includes an individual who, if working in the United States, is:
- registered or qualified with the Securities and Exchange Commission (the ‘SEC’), the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association.
 - engaged as an ‘investment advisor’ as that term is defined in Section 202 (a) (11) of the Investment Advisor’s Act of 1940 (whether or not registered or qualified under that Act), or
 - employed by a bank or other organisation exempt from registration under Federal and/or state securities laws to perform functions that would require that them to be so registered or qualified if they were to perform such functions for an organisation that is not exempt.

A person who works outside of the United States shall be considered a ‘Securities Professional’ if they perform the same functions as someone who would be considered a ‘Securities Professional’ in the United States.

The Subscriber may not receive Market Data as a ‘Non-professional Subscriber’ unless they fall within Paragraph 9’s definition of ‘Non-professional Subscriber’.

10. **Permitted Receipt** - The Subscriber may not receive Market Data from RHEU, and RHEU may not provide Market Data to the Subscriber on a ‘Nonprofessional Subscriber’ basis, unless RHEU first properly determines that the Subscriber qualifies as a ‘Non-professional Subscriber’, as defined in Paragraph 9, and the Subscriber in fact qualifies as a ‘Non-professional Subscriber’.
11. **Permitted Use** – If the Subscriber is a Non-professional Subscriber, they shall receive Market Data solely for their personal, non-business use.
12. **About you** - in connection with your Account and the Client Agreement that you have provided to RHEU, you have given the following information, and you represent and warrant that this information remains true, complete and accurate in all respects:
- Your name
 - Your address
 - Your employer
 - Your occupation and job description

In connection with your Account and the Client Agreement, you have confirmed to RHEU that you are not a Securities Professional, and you specifically confirm and warrant as follows:

- You use Market Data solely for your personal, non-business use
- You do not receive Market Data for your business or any other entity
- You are not currently registered or qualified with the SEC or the CFTC
- You are not currently registered or qualified with any securities agency, any securities exchange, association or regulatory body, or any commodities or futures contract market, association or regulatory body, in the United States or elsewhere
- Whether you are located within or outside the United States, you do not perform any functions that are similar to those that require an individual to register or qualify with the SEC, the CFTC, any other securities agency or regulatory body, any securities exchange or association, or any commodities or futures contract market, association or regulatory body
- You are not responsible for providing investment advice to any individual or entity
- You are not employed as an asset manager
- You do not use the capital of any other individual or entity when conducting your trading activities
- You do not conduct trading for the benefit of a corporation, partnership, or other entity
- You have not entered into any agreement to share the profit of your trading or receive compensation for your trading activities
- You are not receiving office space, equipment or other benefits in exchange for your trading or work as a financial consultant to any person, firm, or business entity.
- You shall promptly notify and update RHEU in writing of any change in your circumstances that may cause you to cease to qualify as a Non-professional Subscriber, or that may change your responses to any of the following statements or may cause any of them to be untrue in respect of you.

Certification. By executing this agreement, the Subscriber hereby certifies that they fall within Paragraph 9's definition of 'Non-professional Subscriber', and that the personal and employment information that they have provided to RHEU in connection with their Account and confirmed in Paragraph 12 is truthful and accurate.