



## Firsttrade Account Agreement

### 第一證券賬戶合約

Member FINRA & SIPC

#### 1. General Information 須知信息

This form contains important Information about your Firsttrade Securities Inc. (“Firsttrade”) brokerage account which is carried by Apex Clearing Corporation (“Apex”) and contains terms and conditions you agreed to by signing the brokerage account application, margin agreement (if applicable) and option agreement (if applicable). Subsequent to the approval of your Firsttrade Cash Account, you may elect to establish a Margin Account and/or Option Account. This information applies to all of your accounts with Firsttrade, including cash, margin and option accounts. Upon approval, Firsttrade will act as your broker for the purpose of transacting buy and/or sell orders for securities as instructed by you. You agree that Firsttrade has no obligation to advise you on the suitability of any security, transaction or investment strategy and you acknowledge that you are responsible for monitoring profits and losses in your account. You agree that Firsttrade does not provide legal or tax advice or advice regarding specific equities or listed options, including suitability and investment strategies. You agree that you are fully responsible for evaluating your personal financial circumstances and for determining your suitability for any particular security, transaction or investment strategy. You further agree that you have read the entire Firsttrade and Apex Account Agreements and agree to all terms and conditions in these Agreements. For our protection against credit risks and other conditions, we may, without prior notice, decline to accept your orders or instructions or we may place restrictions on your account. You acknowledge that any order you place which Firsttrade, in its sole discretion, deems to be disruptive to the securities markets, unusual in size, type or credit risk or which exceeds Firsttrade’s usual authorized limits may be subject to rejection, cancellation or modification. You acknowledge that market orders cannot always be canceled, because they are subject to immediate execution and the order may be executed before the request for cancellation is received by Firsttrade. All transactions will be subject to the applicable rules, regulations, customs and usages of any exchange or market where executed clearinghouse or self-regulatory organization and to all applicable federal and state laws, rules and regulations.

本合約包含您第一證券(Firsttrade Securities Inc.)投資賬戶的重要信息。通過簽署投資賬戶申請表、融資賬戶合約(如適用)和期權交易合約(如適用)，您同意賬戶由APEX交割公司(APEX Clearing Corporation)管理，並且接受其所有條款條例。第一證券現金賬戶申請通過後，您可以選擇建立融資賬戶和(或)期權賬戶。此信息適用於您的所有第一證券賬戶，包括現金、融資和期權賬戶。在您的授權和指引下，第一證券可以經紀人身份協助您下單交易，進行證券買賣。您知道第一證券沒有義務為您提供任何的證券、交易或投資策略，並且了解您要承擔監控賬戶利潤和虧損的責任。第一證券不提供法務、稅務或任何股票或期權的建議，包括適合的投資策略。您自願承擔對個人財務狀況評估，並制定適合的證券、交易或投資策略的所有責任。您已完整閱讀了第一證券

和 APEX 的賬戶合約，並同意合約所述的所有條款條例。為了對信用和其他風險的防範和保護，我們可能在沒有事先通知的情況下，拒絕接受您的下單和指令，或對您的賬戶設置限制。您了解第一證券有權力對您下的訂單進行判斷，並對被認為對證券市場具有破壞性、數量/類型不尋常、有信用風險或超出第一證券一般授予權力限制的交易採取拒絕、取消或修改的行為。您了解市場訂單不一定能取消，因為訂單是應該被即刻執行的，並有可能在第一證券收到您的取消請求前已被執行交易。

## 2. Customer Identification 客戶身份識別

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

You ("the customer") are attest that you are of majority age. The Customer represents either that the Customer is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper, or alternatively, that the Customer has obtained and will provide to Firstrade additional documentation which may include information required under FINRA Rule 3210 from its employer authorizing the Customer to open and maintain an account with Firstrade.

If the Customer is a corporation, partnership, trust or other entity, the Customer represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the signatory on the New Account Application is authorized to bind the Customer. The Customer represents that the Customer shall comply with all applicable laws, rules and regulations in connection with the Customer's account. The Customer further represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

為了協助政府打擊資助恐怖主義和洗錢活動，聯邦法律要求所有金融機構獲取、驗證和記錄每位開戶人的個人身份信息。這意味著在您開戶時我們需要獲取您的姓名、地址、出生日期和其他信息，並進行確認。我們可能需要您提供您的駕駛執照或其他身份證明文件。

您（“客戶”）證明您已成年。客戶聲明客戶不是任何交易所的僱員，也不是任何交易所擁有大部分股份的任何公司的僱員，也不是任何交易所的成員，也不是在任何交易所註冊的成員公司或成員公司的僱員。交易所或銀行、信託公司、保險公司或作為經紀人或作為證券、匯票、承兌匯票或其他形式的商業票據的委託人從事商業交易的任何公司、公司或個人，或者，客戶已獲得併將向第一證券提供額外文件，其中可能包括其雇主根據美國金融業監管局規則 3210 要求的信息，授權客戶在第一證券開立和維持賬戶。

如果客戶是公司、合夥企業、信託或其他實體，則客戶聲明其管理文書允許本協議，本協議已獲得所有適用人員的授權，並且新賬戶申請的簽署人有權約束客戶。客戶聲明客戶應遵守與客戶賬戶相關的所有適用法律、規則和條例。客戶進一步聲明，除客戶外，沒有人對客戶在您開立的一個或多個賬戶擁有權益。

### **3. Agreement Subject to Approval 合約審核**

This agreement will be effective only upon our approval. We reserve the right to reject your application. 此合約將於我們審核通過後生效。我們保留權利拒絕您的申請。

### **4. Termination 終止服務**

Firstrade reserves the right to terminate your account at any time and for any reason. Upon termination, you will remain liable for any debit balances or deficiencies in your account. You will reimburse Firstrade and/or Apex for the cost of collection of any debit balance or deficiency in connection with any of your accounts, including reasonable attorney's fees and court costs.

第一證券保留權利在任何時間以任何理由終止您的賬戶。在賬戶服務終止後，您仍需負責賬戶中的欠款和缺損部分，並且承擔償還第一證券和（或）APEX 因追討您的任何賬戶欠款和缺損部分而產生的費用，包括合理的律師和法庭費用。

### **5. Account Protection 賬戶保障**

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

第一證券公司是證券投資者保護公司（SIPC）的成員。因此，每位客戶的投資賬戶都將在投資公司因破產或遇到其他財政困難而倒閉和在客戶賬戶資產丟失時得到保障。SIPC 對每位客戶的投資賬戶有高達\$500,000 美元的保障，其中\$250,000 美元可為現金。投資賬戶中持有的貨幣市場基金被視為證券。更多信息，請瀏覽 [www.sipc.org](http://www.sipc.org)。

Our clearing firm, Apex Clearing Corporation, has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to an aggregate of \$150 million. This is provided to pay amounts in addition to those returned in a SIPC liquidation. This additional insurance policy is limited to a combined return to any customer from a Trustee, SIPC and London Underwriters of \$37.5 million, including cash of up to \$900,000. This coverage does not protect against loss of the market value of securities.

我們的交割公司 APEX 通過一個倫敦的保險商集團（以 Lloyd's of London 聯合組織為首要保險商）為客戶購買了額外的保險。作為對 SIPC 的補充保障條例，此保險條例會在賬戶資產超過 SIPC 的限

額時生效，對證券和現金提供總額高達到一億五千萬美元（\$150,000,000）的保障。這是為了支付 SIPC 理賠后剩餘金額而提供的。附加的保險條例對任何委託人類型的客戶有三千七百五十萬（\$37,500,000）美元的 SIPC 和倫敦的保險商集團的聯合理賠限制，其中包括高達九十萬（\$900,000）美元現金的保障。保險不對因證券在市場的價值下跌而造成的損失做出理賠。

## 6. Sweep Program FDIC保險存款轉存計劃

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

如果您選擇參加 FDIC 保險存款轉存計劃，您承認並同意：（a）您已閱讀並理解 [www.firsttrade.com/fdicterms](http://www.firsttrade.com/fdicterms) 上提供的 FDIC 保險存款轉存計劃條款和條件，並了解此保險存款轉存計劃中可用的產品；（b）在通知或不通知客戶的情況下，第一證券可隨時自行決定更改此保險存款轉存計劃的產品；（c）賬戶開立時，您賬戶中的現金餘額可能包含在 FDIC 保險存款轉存計劃中；（d）第一證券沒有義務監控為客戶賬戶選擇的適用 FDIC 保險存款轉存計劃，或對可能對客戶有利的 FDIC 保險存款轉存計劃提出建議或更改。

## 7. Credit Verification 信用證明

You authorize Apex or Firsttrade to obtain a consumer report at the time of application to verify your creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon your written request, Apex will disclose to you whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that your account is denied, as a result of the consumer report verification, you authorize Apex to provide to Firsttrade the reason(s) for such denial.

Apex or Firsttrade is authorized, in its discretion, should Apex or Firsttrade for any reason deem it necessary for

its protection, to request and obtain a consumer credit report for Customer.

您授權 APEX 或第一證券在賬戶申請時獲取消費者報告以核對您的信用，並在進行更新、續期、延期和收集的活動時再次獲取已開通賬戶持有人的消費者報告。在您的書面要求下，APEX 會透露是否獲取了報告。如果是，將透露提供消費者報告公司的名稱和地址。當您的賬戶因消費者報告評估結果被拒絕時，您授權 APEX 向第一證券提供此拒絕的原因。

如果 Apex 或第一證券因任何認為必要的原因，Apex 或第一證券有權自行決定，為索取和獲取客戶的消費者信用報告。

## 8. Accuracy of Account Information 賬戶信息的準確性

You represent and warrant that you have supplied us with accurate information in your new account application and no one except the account holders listed has an interest in the account. You agree to notify Firstrade in writing if there is a change in the facts set forth in the account information of your new account application, including your name, address and telephone number. In addition, you agree to notify Firstrade if any of the account holders become employed by a securities firm, securities exchange or an entity controlled by a securities exchange. You also agree to notify us if any of the account holders become a director, officer, 10% shareholder or an "affiliate" as defined by Rule 144 under the Securities Act of 1933.

您聲明並保證，在新賬戶申請中提供給我們的信息準確無誤。除已列出的賬戶持有人外，沒有人會參與此賬戶。您同意以書面形式通知第一證券，對任何關於賬戶申請中列出的信息進行更新，包括您的名字、地址和電話號碼。此外，您同意當任何賬戶持有人受僱於券商或任何證券交易相關行業時通知第一證券。您也同意當任何賬戶持有人成為上市公司董事、主管人員、持有 10% 或以上股票的股東或在成為 1933 年證券法第 114 條中定義的相關人員 ( affiliate ) 時通知第一證券。

### **9. Liens and Liquidations 抵押和清算**

All securities and other property held in any of your Firstrade accounts (which are carried by Apex), including accounts in which you have an interest, shall be subject to a general lien for discharge of all your indebtedness and other obligations to us. Such securities and other property shall be held by us as security for payment of any liability or indebtedness you may incur in any account with us. We reserve the right to transfer securities and other properties from any of your other accounts with us, whenever we determine such a transfer appropriate for our protection and we reserve the right to determine at our discretion which securities and other property are to be sold and/or purchased in enforcement of our lien. Circumstances that may require the liquidation of an account include, but are not limited to: the failure of a customer to pay for securities purchased or the failure to deliver securities in good form; the filing of a petition of bankruptcy by or against a customer; the appointment of a receiver by or against a customer; an attachment levied against any account of the customer or any account in which the customer has an interest; or the customer's death. You are responsible for costs, commissions and losses arising from any actions we take to liquidate or close transactions in your account due to your failure to pay for transactions and/or to deliver securities in good form.

所有第一證券賬戶中 ( 由 APEX 持有 ) 的證券和其他財產，包括賬戶中的利息，均有可能被留置直到您履行完所有對我們的責任和義務。這些證券和其他財產將由我們以保管，作為對支付您任何賬戶衍生出來的責任和義務前的抵押。當我們確定轉移的合理性後，我們保留權利決定轉移和執行賣出和 ( 或 ) 買入您賬戶中證券和其他財產，作為對我們的保障。在特定情況下我們可能需要清算賬戶，包括：未能支付購買證券的所有費用或未能在賣出前以可接收方式遞交股票；由客戶自動提出的或針對客戶提出的破產申請被提交；由客戶授權或針對客戶的收款人被任命；收到針對客戶或任何相關賬戶的徵稅文件；或客戶的離世。您需要負責因未能支付購買證券的所有費用或未能在賣出前以可接收方式遞交股票，導致賬戶清算而產生的所有費用，包括費用、佣金和 ( 或 ) 損失。

### **10. Losses Due to Extraordinary Events 有特殊事件造成的損失**

Firstrade and Apex will not be liable for losses caused directly or indirectly by government restriction, exchange or market rulings, wars, strikes or any other conditions beyond their control.

第一證券和APEX不負責直接或間接因政府限制、交易或市場規則、戰爭、罷工或其他不可控因素導致的損失。

### **11. Governing Laws 適用法律**

This agreement will be governed by the laws of the State of New York.

本合約受紐約州政府法律規管。

### **12. Entire Agreement and Severability 完整協議和效力瑕疵條款**

This agreement contains the entire understanding between us concerning the subject matter of this agreement. If any provision of this agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this agreement.

本合約包含我們之間對此合約的所有疑問的完整解釋。任何因法律、規章、行政指令或司法裁決而導致任何合約內含條例無效、廢除或不可執行，均不影響合約其餘條例的有效性。

### **13. Deposit of Equity 存入款項**

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

在接受下單前，我們可能要求完整或可接受金額的存款。對於所有證券，我們均要求在購買前付款和在銷售前持有證券。對於所有期權，我們要求賬戶在購買前有已交割資金，或在賣出保護性買權前以可接收的方式遞交股票證明。作為安全考量，我們可能限制您以支票或其他方式取款，或限制使用這些資金進行交易。

### **14. Settlement of Transactions 交易結算**

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

證券的買入和賣出均在“交割日”結算的。股票交易會在交易日後的第二個工作日結算。期權交易是在交易後一個工作日交割。您同意在交割日前支付我們買入證券的所有費用和以可接收方式遞交賣出股票。除非您與我們對其他安排達成了共識，否則我們將會使用您投資賬戶內的可用資金和證券完成交易。交易和聯邦證券法規要求我們，在未能支付其交易或未能以可接受方式遞交證券時，對其交易或賬戶進行清算。您自願承擔任何和所有投資賬戶的佣金、費用、融資利息以及第一證券和（或）APEX 因您投資賬戶中的交易而產生的稅務的責任。

All checks must be made payable to Firstrade Securities Inc. All securities must be endorsed to Apex Clearing Corporation upon delivery.

所有支票的收款人必須為 Firstrade Securities Inc.（第一證券）。所有證券必須背書遞交給 APEX Clearing Corporation（APEX 交割公司）。

### **15. Control or Restricted Securities 控制或限制證券**

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

根據 1993 年證券法第 144 條和 145 條(d)規定，在對任何證券進行下單前，您必須告知投資經紀證券的狀態，並且提供我們必要文件（包括法律意見）從而證明轉移的合法性。您了解在控制或限制證券的過程中有可能產生延遲，而您不會追訴第一證券或 APEX 因延遲而直接或間接導致的虧損。第一證券和（或）APEX 可能根據判斷要求，被控制或限制的證券不能出售或轉讓直到明確了轉讓的合法性。第一證券和（或）APEX 保留自行判斷和拒絕轉移已明確合法性的任何被控制或限制證券的權利，以及拒絕轉移任何可能具有限制的證券。

### **16. Customer's Responsibility Regarding Certain Securities 客戶對部分證券的責任**

Certain securities may grant the securities holder valuable rights that may expire unless the holder takes action. These securities include (but are not limited to) warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You acknowledge that you are responsible for knowing the rights and terms of all securities traded in your account and securities long in your account. We are not obligated to notify you of any upcoming expiration or redemption dates or to take any action on your behalf without specific instructions from you, except as required by law and the rules of regulatory authorities. If we hold securities in your account that are callable in part, you agree to participate in an impartial lottery allocation of the called securities, according to the rules of the New York Stock Exchange. 部分證券授予的權利可能會到期失效，除非持有人採取行動。這些證券包括（但不限於）認股權證、股權、可轉換證券、債券和受投標或交易約束的證券。您自願承擔責任，了解您賬戶中所有

已交易證券和正在持有證券的相關權力和條例。我們沒有義務通知您任何即將期滿或需要贖回舉動的相關日期，也不會代替您採取任何行動，除非受到法律要求和得到監管機構授權。如果您賬戶中持有可贖回證券，根據紐約證券交易所規定，您同意參與對分配被贖回證券的一場公正抽籤。

### **17. Joint Account Holders 共同賬戶持有人**

If there is more than one account holder, each account holder is jointly and severally liable for obligations arising under this agreement. Each joint account holder, acting alone and without notice to any other account holder, has the authority to deal with us fully and completely. We will follow the instructions of any joint account holder and we will not be responsible for determining the purpose or propriety of any instruction received from any joint account holder. We reserve the right to require written instructions from all account holders, at our discretion. Any notice sent to one account holder will be deemed to be notice to all account holders.

在多於一位賬戶持有人的情況下，每位持有人都有共同履行本合約的責任。每位共同賬戶的持有人都被完全和完整的授權，無需通知其他賬戶持有人，獨立的使用賬戶。我們會遵循來自任何一個共同賬戶持有人的指引，並且不負責判斷其提出指引的目的和適當性。我們保留權利決定和要求所有賬戶持有人以書面形式共同提出指引。發送至任何一位共同賬戶持有人的通知均被視為已發送至所有賬戶持有人。

### **18. Margin Accounts 融資賬戶**

**SERVICES PROVIDED:** We agree to act as your broker to purchase or sell securities, on margin as directed by you. In addition, Apex agrees to extend credit to you in accordance with their margin account rules. You will, at all times, be liable for the payment, upon demand, of any debit balance or other charges.

**提供服務：**我們同意作為您的經紀人按照您的指示用融資金額進行證券買賣。此外，APEX 同意根據他們的融資賬戶規則提高您的購買力。在任何時候，您均有責任按要求支付貸款和其他費用。

**MAINTENANCE OF MARGIN:** You will, at all times, maintain such securities and other property in your account as margin collateral as required by Firstrade Securities Inc., Apex and/or applicable exchange and federal regulations. A margin call may be issued if your account equity falls below such requirements. Firstrade and/or Apex retain sole discretion to determine whether additional collateral will be required.

**融資維護：**在任何時候，您均應按照第一證券、APEX 和（或）任何相關交易所和聯邦法規保留部分證券和其他資產作為融資的抵押品。當賬戶資產低於要求時會產生追繳保證金通知。第一證券和（或）APEX 保留獨立的酌情權以決定是否需要額外的抵押品。

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



您了解當您的賬戶資產低於融資要求時，第一證券和（或）APEX 沒有義務提供融資金額。當您的賬戶資產不足時，市場狀況或其他因素可能導致第一證券（或）APEX 無法給您發出通知或提供時間讓您存款。因此，第一證券和（或）APEX 保留權力獨立決定賣出您賬戶中的證券和其他資產作為抵押品、取消未完成訂單、買入您賬戶中做空的證券和其他資產、平倉期權和採取任何第一證券和（或）APEX 認為必要的其他措施，並且無需事先通知。

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

**證券和其他資產的抵押：**現在或以後持有在您的賬戶中的證券和其他財產或在任何您擁有權益的賬戶，將由 Apex 持有或維持。並可能在沒有通知的情況下，由 Apex 質押，重新抵押，質押或重新擔保，無論是與其他證券和財產分開還是與其他賬戶中的任何金額相同，以獲取您賬戶中到期的任何金額或更高金額。Apex 可以在不保留其控制權或在其控制下交付類似數量的類似證券或其他財產。您同時授權 Apex 向 Apex 或他人借出您賬戶中任何證券或其他資產。

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

**貸款利息：**根據 APEX 融資規則，及公佈的現行利率，我們將按照每日平均淨貸款收取月度利息。利息收取及其利率與週期將被列明於賬戶報表中。利率可能隨時間因總體利率波動或其他因素而變化。利息收費基於 360 日利息年度。除一月和十二月外，利息計算週期從上月 16 日至本月 15 日計算。一月利息計算週期從當月 1 日至當月 15 日計算。十二月利息計算週期從當月 16 日至當月 31 日計算。如適用，在融資利息計算中，賬戶中的現金餘額可抵消融資貸款，利息將按照淨貸款計算。收費利率，請查看 <https://www.firsttrade.com/content/zh-tw/pricing/marginrate>。

**SHORT SALES:** You agree that any "short" sale shall be designated as such to us at the time you place such an order and you hereby authorize us to mark such order "short." You acknowledge that a short sale is

the sale of a security you do not own and that to facilitate a short sale Apex must borrow stock to cover the delivery to the purchaser(s). If the stock is recalled by the lender(s) of the securities, Apex will attempt to re-borrow the securities, but Apex may be forced to cover your short position on the open market at the then current market price. You will be liable for any debit balance remaining after a short position has been closed out. If any securities that you borrow are deemed as "hard to borrow", additional fee will be charged.

**賣空：**您同意在下單時向我們表明賣空，並授權我們將此訂單標記為“short ( 做空 )”。您了解賣空時出售的不是您正持有的證券，而 APEX 必須借入股票從而轉交買方。如果股票被借出方召回，APEX 會嘗試重新借入股票，但 Apex 可能會被迫以當時的市場價格在公開市場上補回您的賣空證券。您需要負責賣空證券平倉回補後的所有欠款餘額。您借入任何被標記為“難以借入”的證券都將被收取額外的費用。

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

您同意根據 APEX 和 ( 或 ) 相關交易所或聯邦法規要求，為您的賣空賬戶維持適當的融資要求。賬戶中因賣空產生的金額不算入可用金額。如果您賣空證券的市場價值大於賬戶中現金餘額，我們會根據賣空證券的價值增長部分收取利息。如果您賣空證券的市場價值少於賬戶現金餘額，賬戶利息將根據相關價值下跌部分調整。我們將按照每週五的收盤價判斷賣空證券的漲跌，並且您的賬戶每天都會被標記在市場上。

**AGREEMENT SUBJECT TO APPROVAL:** This account and/or margin agreement will be effective only upon Firstrade and/or Apex approval. Firstrade and/or Apex reserve the right to reject your account and/or margin agreement.

**合約審核：**此賬戶和 ( 或 ) 融資合約於第一證券和 ( 或 ) APEX 審核通過後生效。第一證券和 ( 或 ) APEX 保留拒絕接受您申請的權利。

## 19. Other Agreements 其他協議

If the Customer trades any options, the Customer agrees to be bound by the terms of the Customer Option Agreement. The Customer understands that copies of these agreements are available at the disclosure section at <https://www.firstrade.com/content/en-us/customerservice/formcenter> and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between Firstrade and the Customer. 如果客戶交易任何期權，則客戶同意受客戶期權協議條款的約束。客戶理解這些協議的副本可在 <https://www.firstrade.com/content/en-us/customerservice/formcenter> 獲得，並且在適用的範圍內通

過引用併入本文。這些其他協議的條款是本協議的條款以及第一證券與客戶之間的任何其他書面協議的補充。

## **20. Receipt of Communications 通訊的接收**

Communications will be sent to you at the mailing address specified in the new account application or your updated account information in your account profile page (or at such other address as you may specify in writing). All communications so sent, whether by mail, mailgram, email, messenger, electronic data communications, fax or otherwise, shall be considered delivered to you personally, whether actually received or not. You must inform us within a reasonable amount of time of any change in your name and/or address.

信件將寄往您的在賬戶申請表格中填寫的郵寄地址或您在賬戶個人資料頁更新的地址（或您書面要求我們發送的特定地址）。所有通訊，包括郵件、電報、電郵、信使、電子數據通訊、傳真或以任何方式傳送的，無論實際收到與否，均被認為已送達至您本人。如有姓名和（或）地址變更，您必須在合理的時間內通知我們。

## **21. Customer's Estate 客戶資產**

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

您同意此合約和內含的所有條款條例對您的繼承人、執行人、管理人和（或）個人代表均具有約束力。

## **22. Assignments 轉讓**

You acknowledge that this agreement shall inure to the benefit of Firstrade and/or Apex and their successors and assigns. Firstrade and/or Apex may assign their rights and duties under this agreement to any of their subsidiaries or affiliates without notice to you or to any other entity upon prior written notice to you.

您了解此合約將保證第一證券和（或）APEX 及其繼承人和受讓人的利益。第一證券和（或）APEX 可以在沒有為您提供事先書面通知的情況下，把權利和責任轉至任何旗下的子公司或關聯公司。

## **23. ARBITRATION 仲裁**

**YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTOOD THE FOLLOWING FACTS ABOUT ARBITRATION PROCEDURES:**

您已完整閱讀並理解以下關於仲裁的程序：

- **ARBITRATION IS FINAL AND BINDING ON THE PARTIES.**  
仲裁是最終決定，並對各方均具有約束力。
- **THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO A JURY TRIAL.**  
各方均放棄在法庭尋求修正的權利，包括要求有陪審團的審判庭之權利。
- **PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.**

仲裁前的調查一般與法庭調查程序不同，並且受到更多限制。

- **THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONINGS AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.**

仲裁員的裁決不需要包括發現的事件或依法推理的過程，並且各方對裁決進行上訴和修改的權利均被嚴格限制。

- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION AND WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED ON (OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL:**

仲裁小組通常會包含少數曾經或正在從事證券相關行業的人士。任何人均不得帶有假設性或已認證的集體訴訟至仲裁，也不得對已向法庭提出假設性集體訴訟的各人或在集體訴訟中不帶有主張立場之集體訴訟成員提出執行任何沒有經過仲裁討論的協議，直至：

(I) **THE CLASS ACTION CERTIFICATION IS DENIED;**

該集體訴訟的證明被拒絕；

(II) **THE CLASS IS DECERTIFIED; OR**

該訴訟集體被解散；或

(III) **THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT.**

該客戶被法庭排除在訴訟集體之外。

**SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.**

在此前提下執行的仲裁協議，除已陳訴內容外，不應構成任何有關本合約賦予權利之解除。

**YOU AGREE THAT ANY CONTROVERSY BETWEEN YOU AND FIRSTRAD SECURITIES INC., APEX CLEARING AND/OR ANY OF THEIR OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR AFFILIATES RELATING TO THE ACCOUNT AGREEMENT, YOUR ACCOUNT AND THE TRANSACTIONS THEREIN OR IN ANY WAY ARISING OUT OF YOUR RELATIONSHIP WITH FIRSTRAD SECURITIES INC. AND/OR APEX, WILL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE RULES THEN IN EFFECT OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA), AS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WHICH MUST BE COMMENCED BY A WRITTEN NOTICE OF INTENTION TO ARBITRATE. JUDGMENT UPON ARBITRATION AWARD MAY BE RENDERED IN ANY COURT OF COMPETENT JURISDICTION.**

您同意所有關於您與第一證券之間、APEX 交割公司之間、與其董事、主管、職員、代理或賬戶合約相關人員之間，及任何因您的賬戶及其中交易而引起的您與第一證券和（或）APEX 關係之爭議，必須按照紐約州政府法律，根據當時金融業監管局（FINRA）的規則，以書面形式提出仲裁，從而解決。仲裁的裁決可在任何具有管轄權的法院進行。

#### 24. **Statements and Confirmations** 賬戶報表和確認書

**STATEMENTS:** All transactions, including the purchase and sale of securities, dividends, interest payments and redemptions for securities held in your account, will appear on your monthly account statement. Purchase and sale transactions will be posted on your statement as of the transaction settlement date. Securities held in your account will be listed on your statement. You are responsible for changing or canceling any open orders in your account.

**賬戶報表：**您的賬戶報表將列出所有交易，包括買賣證券、股息、利息和您賬戶中贖回的證券。買賣交易會根據交割日期顯示在賬戶報表中。持有的證券將在賬戶報表中列明。您有責任修改或取消您賬戶中的未執行訂單。

**CONFIRMATIONS:** Confirmations will be sent out for all purchase and sale transactions on the next business day following the trade.

**交易確認書：**交易確認書將在買賣交易後的一個工作日送出。

## 25. Electronic Document Delivery 電子文件傳遞

Firstrade is required to send you trade confirmations, monthly account statements, tax documents, and proxies/prospectuses, and other account documents in writing. However, Firstrade, through Apex, shall send notification regarding these documents to your e-mail address as it appears on the account. By sending this notification by e-mail, Apex will fulfill its regulatory obligation to provide written notification of these documents.

第一證券必須以書面形式向您發送交易確認書、月度賬戶報表、稅務文件和代理/招股說明書以及其他賬戶文件。但是，第一證券通過其清算公司 Apex，應將有關這些文件的通知發送到您賬戶中顯示的電子郵件地址。通過電子郵件發送此通知，Apex 將履行其監管義務，提供這些文件的書面通知。

You accept the paper trade confirmations, monthly statements, tax documents, or proxies/prospectuses, or other account documents to be delivered electronically. You attest the e-mail address provided is true and correct, accept the document notifications by e-mail, view and access these documents online in Firstrade Securities Inc. E-Doc account. You understand that all documents will only be transmitted online unless you deliver written revocation of this agreement to [service@firstrade.com](mailto:service@firstrade.com). Upon receipt, Firstrade will forward paper copies of the documents by regular mail to your address of record with mailing fee charge directly towards your account.

您接受以電子文件方式傳遞紙質交易確認書、月結單、稅務文件或代理/招股說明書或其他帳戶文件。您證明所提供的電子郵件地址是真實無誤的，通過電子郵件接受文檔通知，在第一證券的電子文檔帳戶中在線查看和訪問這些文檔。您了解所有文檔僅在線傳輸，除非您將書面撤銷本協議發送至 [service@firstrade.com](mailto:service@firstrade.com)。收到後，第一證券將通過普通郵件將文件的紙質副本轉發到您的記錄地址，並直接向您的賬戶收取郵寄費用。

## 26. Market Data 市場數據

Stock price quotations and other market data we may provide you with are obtained from independent pricing services we believe are reliable. However, we cannot guarantee the accuracy of such data and we will not be held liable for any losses incurred by your use of it.

股票報價和其他市場數據均由我們信賴的獨立報價公司提供。我們不保證數據的準確性，並且不對因此導致的損失負責。

## **27. Order Flow Payment and Order Execution Routing Disclosure Statement 訂單流付款和訂單執行流程聲明**

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

根據交易的證券和沒有客戶的具體指示，股票和期權訂單被傳送到市場中心（即經紀自營商、主要交易所或電子通信網絡）執行。路由決策基於多種因素，包括訂單大小、價格改進機會和訂單執行質量，並且定期審查決策以確保履行最佳執行職責。您或介紹經紀人可能因向市場中心下單執行而獲得補償或其他報酬。賠償數額取決於與各場館達成的協議。與客戶交易相關的補償來源和性質將根據書面要求提供。

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

根據美國 SEC 規則 606(a) 要求所有經紀公司公開提供按日曆月細分的季度報告，其中包含有關 NMS 監管股票中持有的非定向客戶訂單的路由以及市值低於 50,000 美元的上市期權中持有和未持有的非定向客戶訂單的某些所需統計信息。第一證券將根據第 606(a) 條在第一證券網站上發布此類季度報告，並將該報告公開三 (3) 年。 <https://www.firstrade.com/legal/order-routing>

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

根據美國證券交易委員會第 607 條規定，第一證券必須在開設新客戶賬戶時以及此後每年披露其訂單流做法的付款情況。第一證券在正常營業時間和延長交易時段向交易所、電子通信網絡或經



紀自營商發送某些股票訂單。其中一些市場場所可能會根據訂單和任何後續執行的特徵向第一證券提供付款或收取使用費。有關這些付款的信息可以通過查看第一證券的 SEC 規則 606(a) 季度報告來找到。 <https://www.firsttrade.com/legal/order-routing> 此外，還可根據要求提供紙質副本以及這些付款和費用的任何其他詳細信息。第一證券可能會從將交易所上市的期權路由到市場場所中獲得補償，以在所請求的特定交易的特定情況下實現最佳執行。

## **28. Miscellaneous Fees 其他費用**

Your account may be charged certain fees related to the type of activity in the account. Examples of activities which generate fees include, but are not limited to; Mailgram Notices (margin call, sell-out & buy-in), Bounced Checks, Wiring of Funds, Outgoing Account Transfers, Issuance of Stock Certificates, Legal Transfers, Option Assignment, Paper Account Statements and Confirmations, Duplicate Copies of Account Statements, Confirmations and Checks.

您的賬戶可能因為以下情況而被收費，包括：電報通知（追繳保證金、賣出和買入）、支票被退還、電子匯款、轉出賬戶、發出股票證書、合法轉讓、期權同意書、紙質賬戶報表和確認書、紙質賬戶報表和確認書副本和支票。

Visit our website at [www.firsttrade.com](http://www.firsttrade.com) for more information related to fees. Fees are subject to change without notice.

更多資訊，請瀏覽 [www.firsttrade.com](http://www.firsttrade.com)。費用收取不作另行通知。

## **29. Tax Treaty Eligibility 稅務協議資格**

This agreement shall serve as the Customer's certification that you are eligible to receive tax treaty benefits between the country or (of) residence indicated on the new account form and the country (ies) of origin holding jurisdiction over the instruments held within the customer's account. Customer should fill out a W-8BEN form and provide the FTIN (taxpayer identification number issued by the residence country).

本協議應作為您有資格獲得在新賬戶表格上指明的國家或（的）居住地與對客戶賬戶內所持文書持有管轄權的原有國之間的稅收協議福利待遇的客戶證明。客戶應填寫 W-8BEN 表格並提供 FTIN（由居住國簽發的納稅人識別號碼）。

## **30. Trusted Contact 委託信任人**

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

根據 FINRA 規則 4512，第一證券必須向您（客戶）披露我們的交割公司 Apex Clearing Corporation 或 Firsttrade 和 Apex 的相關人員有權聯繫委託信任人並可披露客戶賬戶信息以便澄清解決可能的財

務利用問題，確認客戶當前聯繫信息，健康狀況或任何合法監護人，執行人，受託人或委託書持有人的身份的詳細信息，或按照 FINRA 規則 2165 的規定。

### **31. ACH Agreement 電子轉賬協議**

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

如果我從第一證券賬戶向 Apex Clearing Corporation 請求自動清算所 (“ACH”) 的轉賬，我授權 Apex 發起或促進轉入/轉出我符合條件的銀行賬戶的信用/借記。通過 NACHA 網絡發送的轉賬將遵守 NACHA 的所有適用規則以及美聯儲運營通函或其他適用法律和法規中規定的所有規則。ACH 存款到我的第一證券賬戶是臨時的。如果受益銀行未收到通過 ACH 轉移的付款訂單的最終和全部付款，受益銀行有權從受益人處收回任何臨時信用，Apex 或第一證券可能會向我的賬戶收取轉賬金額。我了解 Apex 或第一證券可能不會通知我任何退回或拒絕的 ACH 轉賬。我同意讓第一證券，Apex 和 Apex 的代理商免於遵守這些指示。我在此同意對第一證券，Apex 及其每個附屬公司，辦事處，董事，員工和代理商提出的任何索賠，判決，費用，責任或與以下方面有關的辯護或解決費用無害；(a) 任何拒絕或未能發起或兌現 Apex 或第一證券的任何信用或借記請求，是否 (i) 由於缺少必要的資金來記入我的賬戶；(ii) 由於疏忽，由於賬戶持有人姓名的相似性而引起的錯誤或 (iii) 另外規定 Apex 或第一證券沒有惡意行事；(b) 如果銀行的路由號碼不正確或其他美國金融機構的路由號碼或其他信息發生變化，或 (c) 由於任何錯誤，延誤或故障而直接或間接



引起的任何損失，損害，責任或索賠超出 Apex 或第一證券直接控制的情況。在適用法律或法規允許的範圍內，Apex 和第一證券特此否認所有明示或暗示的保證，在任何情況下，Apex 或第一證券均不對 ACH 電子服務產生的任何特殊間接，偶然或後果性損害承擔責任。任何 ACH 轉賬。本文的任何內容均不構成 Apex 或第一證券承諾或承諾進行任何 ACH 交易或以其他方式根據我的指示或第一證券的指示就 Apex 的任何賬戶行事。此授權應保持完全有效，直至我通過書面通知轉發給 Apex 的 Firsttrade 撤銷授權。我了解 Apex 和第一證券有權隨時終止或暫停 ACH 協議，恕不另行通知。



## Self-directed Trading Account Risk Disclosure

### 自主投資交易賬戶風險聲明

All Firstrate Accounts are self-directed. Customers are solely responsible for any and all orders placed in their Accounts and understand that all orders entered by them are unsolicited and based on their own investment decisions or the investment decisions of their duly authorized representative or agent. Consequently, any customer of Firstrate agrees that neither Firstrate nor any of its employees, agents, principals or representatives:

- solicit orders;
- recommend any security, transaction orders;
- provide investment advice in relation with Firstrate account;
- make discretionary trades;
- produce or provide research;
- act as a market maker in any security;

The research materials that are available through [www.firstrate.com](http://www.firstrate.com) are intended for informational and educational purposes only. They do not constitute a recommendation to place an order or engage in any investment strategies.

All securities trading is speculative in nature and involves substantial risk of loss. It is very important that Customers understand all the risk of any form of trading. The U.S. Securities and Exchange Commission websites - <https://www.sec.gov> , <https://www.investor.gov>, and FINRA - <http://www.finra.org>, provide useful information for investors.

### 自主投資交易賬戶風險聲明

所有第一證券賬戶均為自主投資賬戶。客戶需獨立負責賬戶中的所有下單，並了解所有提交的訂單均為基於客戶本身、授權代表或代理人的投資策略的自主意願行為。因此，第一證券的所有客戶均同意第一證券及其負責人、職員、代理或代表**均不提供**：

- 諮詢訂單；
- 推薦任何證券和相關交易訂單；
- 第一證券賬戶相關的投資建議；

- 進行全權代理投資交易；
- 進行或發表研究；
- 在任何證券中承擔做市商的責任。

第一證券網頁 [www.firsttrade.com](http://www.firsttrade.com) 中列出的研究與分析材料僅作為信息和教育目的參考。此類資訊不被視為下單的建議或任何投資策略。

所有證券交易均為投機性質，具有高損失風險。客戶必須了解所有交易形式的風險。美國證券交易委員會（SEC）網站 <https://www.sec.gov> & <https://www.investor.gov> 和美國金融監管局（FINRA）網站 <http://www.finra.org>，均為投資者提供了使用的信息。



## Privacy and Security Policy

### 隱私及保密聲明

FIRSTRADE is committed to protecting our clients' personal and financial information. In the course of providing you with FIRSTRADE's brokerage services, we need to collect and maintain certain nonpublic Personal Identifiable Information about you. Firstrade respects our clients' privacy concern and adhere to a strict confidentiality policy to protect your information. This Privacy and Security Policy describes what nonpublic Personal Identifiable Information we collect, what we do with it, and how we protect it.

#### ***What types of nonpublic Personal Identifiable Information about me does FIRSTRADE collect?***

When you apply for or maintain an account with FIRSTRADE, we collect Personal Identifiable Information including the following types of information:

- Information provided by you, such as your name, address, telephone numbers, Social Security number/Tax Identification number, date of birth, employment information, financial data, and any other personal information connected to identifying you.
- Transaction history with us such as account balance and trading activity will be reviewed periodically.
- In some cases, we may collect information from consumer-reporting agencies.

#### ***What types of nonpublic Personal Identifiable Information about me does FIRSTRADE disclose?***

FIRSTRADE discloses nonpublic Personal Identifiable Information about you described above, primarily to provide you with the financial services you seek from us. We do not sell your personal information. We do not disclose nonpublic personal information about present or former clients, except as required or permitted by law.

#### ***What are my rights to opt-out of disclosure and how can I exercise them?***

If you prefer that we do not disclose nonpublic personal information about you to the non-financial services companies described in the paragraph above, you may opt-out of those disclosures, that is, you may direct us not to make those disclosures (other than those disclosures required by law).

You may provide your name, address, email address, daytime phone, your account number and opt-out request to us by email at [service@firstrade.com](mailto:service@firstrade.com) or by calling 1-800-869-8800.

#### ***To what other types of entities might FIRSTRADE disclose my nonpublic personal information?***

FIRSTRADE may disclose information we collect from you, such as your contact information, to service providers who perform marketing functions on our behalf. Specifically, your name, address and/or email address are sometimes provided to vendors who send email or regular mail on FIRSTRADE's behalf.

We disclose information to nonaffiliated companies that work for us in providing financial services to you. For example, we provide information to nonaffiliated companies that prepare and mail statements and transaction confirmations. These companies acting on our behalf are required to keep your personal

information confidential.

Finally, FIRSTRADE discloses nonpublic personal information to nonaffiliated third parties as permitted or required by law. These parties include government/regulatory organizations such as the Internal Revenue Service (IRS) and the Securities and Exchange Commission (SEC). Disclosures for which you have provided your consent are also permitted.

***How does FIRSTRADE use your Personal Identifiable Information?***

We use your information to fulfill your requests for specific products and services like opening a brokerage account with us. We use your information to contact you regarding special offers, products and services that may be of your interest and also provide you with the best customer service experience at Firstrade.

Firstrade Securities, Inc. uses third parties to gather End User's data from financial institutions. By using our service, you grant our third-party provider the right, power and authority to act on your behalf to access and transmit your personal and financial information from the relevant financial institution according to terms of our third-party provider's privacy policy.

***How does FIRSTRADE protect the confidentiality and security of my nonpublic Personal Identifiable Information?***

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information. We protect your account information by placing it on the secure portion of our website. Our servers have been enabled with Secure Sockets Layer (SSL) technology to prevent unauthorized parties from viewing your nonpublic personal information that you provide or access during a secure session. In addition, we employ Entrust's digital certificate services to encrypt the information exchanged between you and Firstrade web servers.

Access to your nonpublic personal information is limited to those employees who have valid business reason to access your information. These employees such as customer service personnel access as needed to provide you with the best customer service experience. All Firstrade employees are trained on the importance of protecting our client's information and maintaining the confidentiality and security of your Personal Identifiable Information.

You can take steps to maximize your security online and to protect your confidential information. NEVER share your Password with anyone, and change it periodically. You can change your Login Password at any time in the My Settings section under the My Account tab. When accessing the FIRSTRADE website, you should always exit by using the "Logout" button or close your browser completely.

***What should I know about "cookies"?***

"Cookies" are elements of data that a website can send to your browser and store on your computer. Cookies can note that your browser was used to visit certain sites, pages, or advertisements on a certain date. Cookies cannot be used to obtain data from your hard drive, get your e-mail address or steal sensitive or personal information about you. FIRSTRADE uses cookies to enhance navigation and functionality of our website, to securely verify your identity, and to personalize aspects of your experience on our website. We also use cookies to let us know how visitors are using our website, so that we can improve our website and your experience on it. You do have control over cookies. Most browsers can be set to notify you when a cookie is being placed on your computer. You can also set most browsers to refuse to accept cookies, although this may affect your Internet experience. You can

also erase cookies that are already on your computer. For more information on working with cookies, you should consult the User Manual, FAQ, or Help function of your specific browser and operating system software.

For answers to other questions regarding FIRSTRADE's Privacy Policy, please email [service@firstrade.com](mailto:service@firstrade.com) or call 1-800-869-8800.

## 隱私及保密聲明

第一證券全心致力於保護您的個人資料和財務信息。然而，在提供證券交易相關服務前，我們必須先行收集和保存某些和您有關的非公開個人資料。從以下所述的第一證券的隱私權政策中，您將得知我們所收集和保存的客戶個人資料有哪些，以及我們如何處理和保護這些資料。

### 第一證券所收集的有關您的非公開個人資料有哪些？

當您申請或維持第一證券賬戶時，我們收集的個人資料包括以下幾類：

- 您提供的個人資料，如您的姓名，地址，電話號碼，社會安全號碼/納稅識別號碼，出生日期，就業資料，財務數據，以及與您有關的任何其他個人資料。
- 賬戶的交易資料，如定期審查您的賬戶餘額和交易活動。
- 在某些情況下，我們可能會向信用調查公司或消費者報告機構調閱您的信息。

### 第一證券可公開的有關您的非公開個人資料有哪些？

第一證券公開關於您個人的身份信息僅限於如上所述由您提供的部份，主要用於向您提供您所尋求的財經服務。除非法律要求或許可，我們不會透露第一證券開戶的客戶資料，也絕不會出售您的個人資料。

### 我有什麼樣的權利選擇不披露，我該如何行使這些權利？

如果您不希望我們向上述非金融服務公司披露您的非公開個人信息，您可以選擇退出這些披露，也就是說，您可以指示我們不要披露這些信息（除了法律要求的那些披露）。您可以通過電子郵件 [service@firstrade.com](mailto:service@firstrade.com) 或致電 1-800-869-8800 向我們提供您的姓名，地址，電子郵件地址，日間電話，您的帳號和退出請求。

### 第一證券可以向其他類型的實體披露我的非公開個人信息？

第一證券可能會將從您那裡收集的信息（例如您的聯繫信息）披露給代表我們執行市場營銷職能的服務提供商。具體而言，您的姓名，地址和/或電子郵件地址有時會提供給代表第一證券發送電子郵件或常規郵件的供應商。我們會向我們提供金融服務的非附屬公司披露信息。例如，我們向準備和郵寄報表和交易確認書的非關聯公司提供信息。這些代表我們行事的公司必須對您的個

人信息保密。最後，根據您同意的披露許可下，第一證券根據法律允許或要求向非附屬第三方披露非公開個人信息。這些政黨/監管機構包括國內稅務局（IRS）和證券交易委員會（SEC）等。

### **第一證券如何使用您的個人身份信息？**

我們使用您的信息來提供您對特定產品和服務的要求，例如開設賬戶。我們使用您的信息與您聯繫，並提供您可能感興趣的特別優惠、產品和服務，並為您提供最佳的客戶服務體驗。

第一證券使用第三方從金融機構收集用戶的數據。根據我們的第三方提供商的隱私政策條款，通過使用我們的服務，您授予我們的第三方提供商權利、權力和授權，代表您從相關金融機構訪問和傳輸您的個人和財務信息。

### **第一證券如何保護您的非公開個人資料？**

我們採取實體的、電子式的以及符合聯邦標準的程序性防護措施來保護您的個人資料。您的網上賬戶資料存放於我們網頁的安全保護區內，而我們的網頁伺服器係由 Secure Sockets Layer (SSL) 的安全技術標準來啟動，可防止未經授權的使用者在安全期內檢視您所提供的或打算取得的個人資料。此外，我們採用 Entrust 公司的數位認證服務來為您和第一證券網站之間互換的資訊進行加密。

只有少數的第一證券工作人員，例如客戶服務人員，可以取得您的個人資料以便為您提供相關的產品資訊或服務。第一證券對所有職員進行培訓，強調保護我們的客戶信息和維護您個人身份信息的保密性和安全性的重要性。

您也可以更進一步的保護您的網路安全和個人資料，例如絕不向任何人透露您的登入密碼，並且不定期的更改密碼。您可以隨時進入您的賬戶，在“我的賬戶”標籤下，點選“我的設定”，進行密碼的更改。此外，每次退出賬戶時，請務必按“登出”按鈕，或完全關閉瀏覽器。

### **何謂 "cookies" ？**

"Cookies" 是一種未經使用者認可直接由電腦伺服器寫入使用者硬碟中的小型文字檔案。它可以記錄某一段時間內您曾經瀏覽過的網站、網頁或廣告。儘管如此，它無法被用來取得您硬碟中的資料，也無法獲取您的電子郵件地址或竊取您個人的其他機密資料。第一證券用它來加強我們網站的運作效率和功能，安全地驗證使用者身份，以及提供符合您習慣的第一證券網站的使用體驗。我們還用它來了解網站的使用情形，以便我們進一步改善網頁功能和用戶體驗。大部份瀏覽器可以進行 cookie 設置，您可以通過更改設置，使其在每次寫入 cookie 時通知您，您也可以拒絕接受 cookie，然而如此可能會影響您的網路使用體驗。此外，您還可刪除已經存在您硬碟裡的 cookie。若您想了解更多有關 cookie 的資訊，請參閱您所使用的瀏覽器和作業系統軟體所提供的使用者手冊、熱門問題集或協助功能表。

若您有任何其他有關第一證券保護隱私權政策的問題，歡迎發送電子郵件至 [chinese@firsttrade.com](mailto:chinese@firsttrade.com) 或致電 1-888-889-2818。





## ELECTRONIC SERVICES AGREEMENT

### 電子服務合約書

Please read this Electronic Services Agreement before using any of the electronic services made available by Firsttrade Securities Inc. In order to use these services, you must agree to be bound by the following terms and conditions.

- 1. INTRODUCTION:** You acknowledge that this agreement between you and Firsttrade Securities Inc. states the terms and conditions regarding your use of any Electronic Service offered by Firsttrade Securities Inc. and other authorized third party service providers, including the use of such services to enter transactions in your Firsttrade Securities Inc. brokerage account. Your use of Firsttrade Securities Inc.'s Electronic Services will indicate your acceptance of the following terms and conditions. The terms and conditions set forth herein supplement the terms and conditions contained in the Firsttrade Securities Inc. Account Agreement and Information Guide furnished to you and by using Firsttrade Securities Inc.'s Electronic Services you confirm your agreement to comply with the terms and conditions set forth therein.
- 2. PROVISION OF SERVICES:** You acknowledge that for the purpose of this agreement Firsttrade Securities Inc.'s Electronic Services will be defined as any electronic or interactive product or service offered by Firsttrade Securities Inc. which allows Firsttrade Securities Inc. clients to: communicate with Firsttrade Securities Inc. or an authorized third-party service provider; to obtain information or quotations from Firsttrade Securities Inc. or an authorized third-party service provider; or enter into brokerage transactions with Firsttrade Securities Inc. includes electronic data communications transmitted by you to Firsttrade Securities Inc. through the use of personal, home or business computers connected by a modem or other device to an authorized telecommunications network designated by Firsttrade Securities Inc. You acknowledge that this agreement also governs your use of automated touch-tone telephone services through which you can obtain account information and quotations and to enter brokerage transactions. Firsttrade Securities Inc.'s Electronic Services include, but are not limited to, "Market Touch" and the services of any third-party information providers offered in conjunction with Firsttrade Securities Inc.'s electronic brokerage services. You acknowledge that Firsttrade Securities Inc. may modify or discontinue the Electronic Services offered pursuant to this agreement without prior notice to you.
- 3. COMMISSIONS, FEES AND CHARGES:** You agree to be fully liable for any and all brokerage commissions, fees, margin interest charges and payments due to Firsttrade Securities Inc. and/or Apex Clearing in connection with trades effected by you in your Firsttrade Securities Inc. brokerage account(s) through Firsttrade Securities Inc.'s Electronic Services. Such brokerage commissions, fees, margin interest charges and payments will be paid directly to Firsttrade Securities Inc. in accordance with the terms and conditions specified in the Firsttrade Securities Inc. Account Agreement and Information Guide. You agree that Firsttrade Securities Inc. may require a deposit before you can begin trading using Firsttrade Securities Inc.'s Electronic Services (deposited funds can be used toward payment of your first transaction). You agree to pay all fees and charges associated with your use of

any of Firstrade Securities Inc.'s Electronic Services, including, without limitation those of any third-party information providers offered through Firstrade Securities Inc.

4. **PASSWORDS AND SECURITY:** You acknowledge that you will be the only authorized user of Firstrade Securities Inc.'s Electronic Services for your account(s). You will be fully responsible for the confidentiality and use of your user name(s) and password (s) and you agree that you will be fully and solely responsible for all activities, including brokerage transactions, which arise from the use of your user name (s) or password(s) (except as provided for in paragraph 5 below). You also agree that you will be fully and solely responsible for all activities, including brokerage transactions, which arise from your authorization to link your brokerage account(s) to any other Firstrade Securities Inc. account(s). You acknowledge that we may tape record conversations with you, whether in person or by telephone, for purposes of verification and you consent to such recording.
5. **NOTIFICATION OF UNAUTHORIZED USE:** You agree that as a condition of being approved to use Firstrade Securities Inc.'s Electronic Services you will immediately notify Firstrade Securities Inc. if:
  - a. You have placed an order using Firstrade Securities Inc.'s Electronic Services and you do not receive an order number;
  - b. You have placed an order using Firstrade Securities Inc.'s Electronic Services and you do not receive an accurate written or electronic confirmation of the order, its execution or cancellation with- in five business days;
  - c. You have received confirmation of an order or orders which you did not place or any similar conflicting report; or
  - d. You become aware of any unauthorized use of your user name(s), password(s), or any product or service related to your brokerage account(s).

If you fail to notify Firstrade Securities Inc. immediately upon the occurrence of any of the above events, you agree that Firstrade Securities Inc. will not have any responsibility or liability to you or any other person whose claim may arise through you for any claims with the handling, mishandling or loss of any order. Any liability of Firstrade Securities Inc. arising out of any action or omission by Firstrade Securities Inc. with respect to the handling, mishandling or loss of any order shall be limited to an amount equal to the loss incurred due to the action or omission during the five business days after the date on which you first became obligated to give Firstrade Securities Inc. notice with respect to such transaction (s) pursuant to this Section. You agree that Firstrade Securities Inc. and/or any of its officers, directors, employees, agents or affiliates will not have any other liability to you or any other person whose claims may arise through you for any consequential, incidental, special or indirect damages, even if Firstrade Securities Inc. has been advised of the possibility of such damages. Firstrade Securities Inc. shall not be responsible for or deemed to be in default under this agreement due to any delay or failure in performance resulting directly or indirectly from any cause beyond Firstrade Securities Inc.'s reasonable control.

6. **WAIVER; LIMITATION OF LIABILITY; INDEMNIFICATION:** Online trading has inherent risk due to system response and access times that may vary due to market conditions, system performance, and other factors. You agree that your use of Firstrade Securities Inc.'s Electronic Services (website or mobile app or any other services) at your sole risk.

The services are provided “as is” and “as available”. Neither Firstrade, employee nor any third party providers make any representations nor warranties express or implied, including, without limitation,

any implied warranties of merchantability or fitness for a particular purpose in respect of any services provided in connection with this account, or any information programs or products obtained from, though, or in connection with these services. In no event will Firstrade or any third party be liable for direct, indirect, incidental, or consequential damages resulting from any defect in or use of these services. You understand that to effect securities transactions will be limited in all respects to the terms and conditions of this agreement and any other agreement between you and Firstrade Securities Inc.

Firstrade Securities Inc. will have no liability to you with respect to any transaction or attempted transaction by you which is not in accordance with the terms and conditions specified herein or in such other agreement and you will indemnify Firstrade Securities Inc. from any claim of a third party related to any such transaction or related transaction.

YOU UNDERSTAND AND AGREE THAT FIRSTRADe, ITS RESPECTIVE OFFICERS, DIRECTORS, AND EMPLOYEES, AND PROVIDERS WILL NOT BE LIABLE TO YOU OR TO THIRD PARTIES UNDER ANY CIRCUMSTANCES, OR HAVE ANY RESPONSIBILITY WHATSOEVER, FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS, TRADING LOSSES, AND DAMAGES) THAT YOU MAY INCUR IN CONNECTION WITH YOUR USE OF THE SERVICE PROVIDED BY FIRSTRADe UNDER THIS AGREEMENT, INCLUDING YOUR USE OF THE APP, THE WEBSITE, THE MARKET DATA, THE INFORMATION, OR THE CONTENT. FIRSTRADe, AND ITS RESPECTIVE OFFICERS, DIRECTORS, AND EMPLOYEES SHALL NOT BE LIABLE BY REASON OF DELAYS OR INTERRUPTIONS OF THE SERVICE OR TRANSMISSIONS, OR FAILURES OF PERFORMANCE OF OUR SYSTEM, REGARDLESS OF CAUSE, INCLUDING THOSE CAUSED BY GOVERNMENTAL OR REGULATORY ACTION, THE ACTION OF ANY EXCHANGE OR OTHER SELF REGULATORY ORGANIZATION, OR THOSE CAUSED BY SOFTWARE OR HARDWARE MALFUNCTIONS.

You also agree that Firstrade, its respective officers, directors and employees (collectively, "Indemnified Parties") will have no responsibility or liability to you in connection with the performance or non-performance by any exchange, clearing organization, market data provider, or other third party (including other broker-dealers and clearing firms, and banks) or any of their respective agents or affiliates, of its or their obligations relative to any securities. You agree that Indemnified Parties will have no liability, to you or to third parties, or responsibility whatsoever for: (i) any Losses resulting from a cause over which Indemnified Parties do not have direct control, including the failure of mechanical equipment, unauthorized access, theft, operator errors, government restrictions, force majeure, market data availability or quality, exchange rulings or suspension of trading; and (ii) any special, indirect, incidental, consequential, punitive or exemplary damages (including lost profits, trading losses and damages) that you may incur in connection with your use of the App, the Website, and other services provided by Indemnified Parties under this Agreement. Further, if you authorize or allow third parties to gain access to Firstrade's services, including your Accounts, you will indemnify, defend and hold harmless Firstrade, and Firstrade and its respective officers and employees against any Losses arising out of claims or suits by such third parties based upon or relating to such access and use.

- 7. ACCOUNT RESTRICTIONS:** You agree that Firstrade Securities Inc. reserves the right in its sole discretion to reject, cancel or modify any order which you have placed through Firstrade Securities Inc.'s Electronic Services for any reason and without prior notice to you, including orders for which you have received an order number. You acknowledge that any order you place which Firstrade Securities Inc., in its sole discretion, deems to be disruptive to the securities markets, unusual in size,

ripe or credit risk or which exceeds Firstrade Securities Inc.'s usual authorized limits may be subject to rejection, cancellation or modification. You acknowledge that market orders cannot always be canceled and the order may be executed before the request for cancellation is received by Firstrade Securities Inc. You acknowledge that your orders may not be reviewed for accurateness and/or suitability by Firstrade Securities Inc. prior to their submission to a market center and you agree that you are fully responsible for determining the suitability of your orders and your investment decisions. You acknowledge that Firstrade Securities Inc. may, in its sole discretion, place trading restrictions on your account(s).

8. **SUSPENSION OR TERMINATION OF SERVICES:** You agree that Firstrade Securities Inc. reserves the right in its sole discretion to suspend or terminate your access to any or all of Firstrade Securities Inc.'s Electronic Services for any reason and without prior notice to you. You agree not to hold Firstrade Securities Inc. responsible or liable for any disruptions in service due to: telephone network, computer network or other system problems beyond the control of Firstrade Securities Inc.: system maintenance or system upgrades; or any other event or circumstance beyond the control of Firstrade Securities Inc.
9. **PROVISION OF MARKET DATA AND THIRD-PARTY INFORMATION:** You agree that the market data, news and other information provided to you through Firstrade Securities Inc.'s Electronic Services (directly or indirectly through an authorized third- party information provider) are for your personal use only and that you will not retransmit or republish these data in any form. You acknowledge that the data provided to you are obtained from sources believed to be reliable, are provided solely on a best efforts basis for your convenience and that no guarantees are made by Firstrade Securities Inc. or any information provider as to their accuracy, completeness, timeliness or correct sequencing. You acknowledge that while access to investment recommendations, advice, opinions and judgments is available through Firstrade Securities Inc.'s Electronic Services, none are developed or endorsed by Firstrade Securities Inc. You agree not to hold Firstrade Securities Inc. for its information or its information providers liable for any investment decision you may make based on your reliance on or use of such data or any liability which may arise due to delays or interruptions in the delivery of such data for any reason.
10. **AMENDMENTS:** You agree that Firstrade Securities Inc. may change the terms and conditions of this agreement, in whole or in part, upon notice to you; no provision of this agreement may be amended in any other manner. You agree to use Firstrade Securities Inc.'s Electronic Services and any additional services offered through Firstrade Securities Inc. in the future only in accordance with the terms and conditions specified in this agreement as amended from time to time by Firstrade Securities Inc. and that any amendments to the terms and conditions will be deemed effective upon dissemination by Firstrade Securities Inc. Use of Firstrade Securities Inc.'s Electronic Services after receipt of such amendments will be deemed to be acceptance of such amendments.
11. **ENTIRE AGREEMENT:** This agreement, together with your account agreement(s) and any user license agreement(s) to which you may be a party (including the Firstrade Securities Inc. Account Agreement and Information Guide), contains the entire agreement between you and Firstrade Securities Inc. with respect to the subject matter contained in this agreement and supersedes all prior communications, whether oral, written or electronic. If any provision of this agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this agreement. This agreement will be governed by the laws of the State of New York.

# 電子服務合約書

請在使用任何第一證券 ( Firstrade Security Inc. ) 提供電子服務前閱讀此電子服務合約書。在使用這些服務前，您必須同意並遵守以下條款條例。

- 1. 概括：**您同意，您與第一證券之間的於本合約書中列明的條款條例，關於您使用第一證券提供和其他授權的第三方服務提供商（此類服務包括在您的第一證券賬戶中輸入交易。）的電子服務。一旦使用第一證券的電子服務，表示您接受以下條款條例。此處列出的條款條例將對第一證券賬戶合約和信息指南中的條款條例進行補充說明，同時對第一證券電子服務進行使用表示您同意補充條款條例。
- 2. 服務提供：**您同意此合約書定義第一證券提供的電子互動產品或服務，允許第一證券的客戶：與第一證券或授權的第三方供應商溝通；從第一證券或授權的第三方供應商獲得信息或提問；或在第一證券進行交易，包括您通過使用個人、家庭、商業電腦鏈接調節解調器或其他設備至第一證券指定的授權電信網絡登陸第一證券。您也接受此合約書授予的通過使用電話服務獲取您的賬戶信息、報價和進行經紀人下單。第一證券電子服務包括，但不限於，“市場接觸”和任何由第三方信息供應商提供的與第一證券電子投資連結的服務。您同意第一證券在沒有事先通知的情況下，根據合約修改或終止電子服務。
- 3. 佣金、費用和收費：**您同意全額支付第一證券和（或）APEX 交割公司任何由您的第一證券投資賬戶使用電子服務進行交易產生的佣金、費用、融資利息收費和賬款的全部責任。此類佣金、費用、融資利息收費和賬款，根據第一證券賬戶合約和信息指南的相關條款條例，將直接支付給第一證券。您接受第一證券可能要求使用電子交易前存入資金（存入資金可用於您的第一筆交易）。您同意支付所有關於您使用第一證券電子服務的費用和收費包括，但不限於，任何第一證券提供的第三方信息供應商。
- 4. 密碼與安全：**您承認是第一證券賬戶的唯一授權電子服務使用者。您需承擔保持用戶名和密碼安全性的全部責任，同時您同意獨立承擔對賬戶活動的所有責任，包括使用您用戶名和密碼的經紀人交易（第 5 項列明狀況除外），和通過您授權連接您的賬戶至任何其他第一證券賬戶的經紀人交易。您了解並同意我們對與您的對話進行錄音，無論是面談還是電話對話。
- 5. 未授權使用通知：**您同意，當發現以下的電子服務相關內容時馬上通知第一證券：
  - a. 當您使用第一證券電子服務進行下單後，沒有收到訂單編號時；

- b. 當您使用第一證券電子服務進行下單後，5 個工作日內沒有收到書面或電子的訂單成交/取消的確認書時；
- c. 當收到交易確認書，但您並沒有進行此筆或此類下單時；或
- d. 當發現您的用戶名、密碼或任何與您投資賬戶相關的服務在沒有得到您授權的前提下被使用時。

您同意，您沒有在上述事件發生時立即通知第一證券，第一證券將不對您或任何人提出正在處理的、處理不當的或任何訂單損失之事件承擔任何責任或義務。第一證券對被提出的正在處理的、處理不當的或任何訂單損失之責任僅限於您在被賦予通知第一證券的義務後，5 個工作日內因此事件造成的損失金額。同時，您同意第一證券與其董事、主管人員、職員、代理人或任何相關人員均不負責您或任何人提出連帶的、偶然的、特殊的或間接的損失，雖然第一證券已被告知此類損失的可能性。根據此合約書，第一證券不因在超出本公司合理控制下，直接或間接造成的延誤或錯失承擔任何責任或被視為違約。

6. **豁免; 責任限制; 賠償：**由於系統響應和訪問時間可能因市場條件、系統性能和其他因素而異，因此在線交易存在固有風險。您同意自行承擔使用 Firstrade Securities Inc. 電子服務（網站或移動應用程序或任何其他服務）的風險。

服務按“原樣”和“可用”提供。Firstrade、員工或任何第三方提供商均不作任何明示或暗示的陳述或保證，包括但不限於就與此賬戶相關的任何服務或任何信息程序而言，對適銷性或特定用途適用性的任何暗示保證或通過這些服務獲得的或與這些服務有關的產品。在任何情況下，第一證券或任何第三方均不對因這些服務的任何缺陷或使用這些服務而導致的直接、間接、附帶或後果性損害負責。您了解，要進行證券交易，將在所有方面受本協議的條款和條件以及您與 Firstrade Securities Inc. 之間的任何其他協議的限制。

Firstrade Securities Inc. 對您不符合此處或此類其他協議中指定的條款和條件的任何交易或嘗試進行的交易不承擔任何責任，並且您將賠償 Firstrade Securities Inc. 的任何索賠與任何此類交易或關聯交易相關的第三方。

您理解並同意，第一證券、其各自的管理人員、董事、僱員和供應商在任何情況下均不對您或第三方承擔任何責任，也不對任何特殊、間接、偶發、懲罰性或後果性損害承擔任何責任（包括利潤損失、交易損失和損害）您可能因使用第一證券根據本協議提供的服務而遭受的損失，包括您對應用程序、網站、市場數據、信息或內容的使用。第一證券及其各自的管理人員、董事和僱員不因服務或傳輸的延遲或中斷，或我們系統的性能故障而承擔

責任，無論是什麼原因，包括由政府或監管行動引起的，該行動任何交易所或其他自律組織，或由軟件或硬件故障引起的。

您還同意，對於任何交易所、清算機構、市場數據提供商或其他第三方（包括其他經紀自營商和清算公司以及銀行）或其各自的代理人或附屬公司，其對任何證券的義務。您同意受償方對您或第三方不承擔任何責任，或承擔任何責任：(i) 由於受償方無法直接控制的原因造成的任何損失，包括機械設備故障、未經授權的訪問、盜竊、操作員失誤、政府限制、不可抗力、市場數據可用性或質量、交易所裁決或暫停交易；(ii) 您可能因使用應用程序、網站和受償方提供的其他服務而招致的任何特殊、間接、附帶、後果性、懲罰性或懲戒性損害（包括利潤損失、交易損失和損害）根據本協議。此外，如果您授權或允許第三方訪問第一證券的服務，包括您的賬戶，您將對第一證券、第一證券及其各自的管理人員和員工進行賠償、辯護並使其免受損害，以免因該第三方的索賠或訴訟引起的任何損失基於或與此類訪問和使用有關的各方。

7. **賬戶限制：**您同意第一證券保留決定權利，在沒有事先通知下，對您通過第一證券電子服務的下單以任何原因採取拒絕、取消或修改的行為。此權利在您收到訂單編號後仍然有效。您了解任何第一證券認為對證券市場具有破壞性、數量/類型不尋常、有信用風險或超出第一證券一般授予權力限制的交易均可能遭到拒絕、取消或修改。您了解市場訂單不一定能取消，因為訂單是應該被即刻執行的，並有可能在第一證券收到您的取消請求前已被執行交易。您了解您的訂單在送往市場中心前，第一證券可能來不及進行精準的審查。您自願承擔所有對您訂單做出判斷和投資決定的責任。您同意第一證券單方面決定限制您賬戶的交易權限。
8. **暫停或終止服務：**您同意第一證券保留決定權利，在沒有事先通知下，以任何原因暫停或終止您使用任何或所有第一證券電子服務的權限。您同意不保留權利追究第一證券因任何不可控的電話、網絡或其他系統問題，包括系統維護或系統更新；或任何不可控的其他事件或情況造成結果之責任。
9. **市場數據與第三方信息的提供：**您了解通過第一證券電子服務提供的市場數據、新聞和其他信息（直接或簡介通過授權的第三方信息供應商提供的）僅供您個人使用，並且不得以任何形式轉發和重載。此類數據是從我們信賴的來源獲得，並為了方便您的操作而單獨提供的。您知道第一證券或任何信息供應商均不保證數據的準確性、完整性、及時性或排列正確性。您了解從第一證券電子服務獲取的投資推介、建議、意見和判斷均不為第一證券研究與擁有。您同意不保留權利追究第一證券或其信息供應商，因您依賴/使用任何此類數據而做出的投資決定，或因此類數據延遲或中斷而導致的任何情況之責任。

10. **修訂協議**：您同意第一證券可以在對您發出通知後，可全部或局部修改此合約書之條款條例；並不得用其他方式修改此合約。您同意遵守第一證券最新修訂合約的相關條款條例，使用第一證券電子服務和任何第一證券將提供的服務。修訂的條款條例將於第一證券公佈后生效。在收到修訂條款條例後，使用第一證券電子服務將被視為同意此修訂。
  
11. **完整協議**：本合約連同您的其他賬戶合約和用戶許可協議（包括第一證券賬戶合約和信息指南），被視為您與第一證券之間的完整協議，並取代任何事前口頭、書面或電子溝通達成之協議。任何因法律、規章、行政指令或司法裁決而導致任何合約內含條例無效、廢除或不可執行，均不影響合約其餘條例的有效性。本合約受紐約州政府法律規管。





## Margin Risk Disclosure Statement

### 融資風險聲明

We are furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by your broker. Consult us at [service@firstrate.com](mailto:service@firstrate.com) regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from our clearing firm, Apex Clearing Corporation ("Apex"). If you choose to borrow funds from Apex, you will open a margin account. The securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and as a result, we or Apex can take action, such as issue a margin call and/or sell securities in your account, in order to maintain the required equity in the account.

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

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

immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account.

- **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.
- **The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as a substitute payment in lieu of a dividend.** A substitute payment is not, a qualified dividend and is taxed as ordinary income.
- **Industry regulations may limit, in whole or in part, your ability to exercise voting rights of securities that have been lent or pledged to others.** You may receive proxy materials indicating voting rights for a fewer number of shares than are in your account, or you may not receive any proxy materials.

### **CREDIT TERMS & POLICIES**

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

**Interest Charges.** Apex will charge interest on a daily basis on the credit it extends to you. The rate of interest charged by Apex is set by us and can be found at <https://www.firsttrade.com/content/en-us/pricing/marginrate>. The daily interest charges are calculated by multiplying your "daily adjusted debit balance" by the "daily margin interest rate." Generally speaking, your daily adjusted debit balance is the actual settled debit balance in your Margin and Short Account, increased by the value of securities held short and reduced by the amount of any settled credit balance carried in your Cash Account.

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

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

Please read clearing firm, **Apex Clearing Corporation's Margin Disclosure Statement** for additional margin information and credit terms & policies.

## 融資風險聲明

我們向您提供此文件，以提供有關以融資購買證券的基本指引，並提醒您在融資賬戶中交易證券所涉及的風險。在融資賬戶中交易股票之前，您應該仔細閱讀投資公司提供給您的融資賬戶合約。如果您對融資賬戶有任何疑問或疑慮，請通過 [service@firsttrade.com](mailto:service@firsttrade.com) 與我們聯繫。

購買證券時，您可以全額支付證券，也可以向我們的清算公司 Apex Clearing Corporation (“Apex”) 借入部分購買價格。如果您選擇從 Apex 融資，您將開設一個融資賬戶。購買的證券是公司向您提供貸款的抵押品。如果您賬戶中的證券價值下降，則支持您貸款的抵押品的價值也會下降，因此，我們或 Apex 可以採取行動，例如發出融資補繳(追加保證金)通知和/或出售您賬戶中的證券，以便維持賬戶中所需的資產。

您必須了解使用融資賬戶交易的風險。其風險包括：

- **您可能損失比您存入金額更大的資金。** 使用融資購買的證券價值下跌，可能要求您提供額外資金到貸款給您的投資公司，從而避免強制賣出您賬戶中的證券。
- **該公司可以強制賣出您賬戶中的證券。** 如果您賬戶中的資金低於法律要求的融資底線，或投資公司指定的底線，該公司有權強制賣出您賬戶中的證券以補足保證金。您仍需要負責在賣出證券後剩餘的欠款。
- **該公司有權賣出您的證券，並無需聯繫您。** 部分投資人誤以為投資公司必須聯繫他們從而確定保證金的補繳，而且不能在成功取得聯繫並確認前清算賬戶中的證券。這是不正確的。大部分投資公司會嘗試聯繫客戶追繳保證金，但這並不是必須做的。儘管投資公司已經聯係上客戶並為其提供不交保證金的限期，出於對該公司的風險保護，該公司仍可採取必要行動，包括在沒有通知的前提下賣出證券。
- **您無權選擇為了補足保證金而清算或賣出的融資賬戶中的證券。** 由於通過融資貸款買入的證券屬於抵押品，投資公司有權選擇出售的證券，從而保障該公司權益。
- **投資公司可以在任何時候提高“公司內部”融資要求，而且不需要提前書面通知。** 這種公司政策的改變通常是馬上生效的，並且可能導致保證金追繳的產生。不能按要求補足保證金可能導致該公司清算或賣出您賬戶中的證券。
- **您無權自行延長保證金追繳寬限期。** 儘管在特定情況下，客戶可以延長保證金追繳寬限期，但客戶無權自行調整寬限期。

- 美國國稅局要求經紀交易商將藉出證券的股息支付作為替代支付來代替股息。 替代付款不是合格股息，並作為普通收入納稅。
- 行業法規可能全部或部分限制您對已借出或抵押給他人的證券行使投票權的能力。 您可以收到代理資料，表明您的賬戶數量少於您賬戶中的投票權，或者您可能不會收到任何代理材料。

### 信貸條款和政策

證券交易委員會要求以下信貸條款和政策的披露，這是您的客戶賬戶協議的一部分。它描述了交割公司, Apex Clearing Corporation 擴展信貸和收取利息的條款，以及如何通過您賬戶中的財產擔保您的義務。

利息費用。 Apex 會每天根據您的信用額收取利息。 Apex 收取的利率由我們設定，可以在 <https://www.firsttrade.com/content/zh-tw/pricing/marginrate> 中找到。每日利息費用是通過將“每日調整後的借方餘額”乘以“每日保證金利率”來計算的。一般來說，每日調整後的借方餘額是保證金和短期賬戶中的實際已結算借方餘額，增加了所持有的空頭證券的價值，而減少了您現金賬戶中所攜帶的任何已結算貸方餘額的數量。

每天調整後的借方餘額是通過調整前一天的餘額，借記到您賬戶的任何借方和貸方以及空頭頭寸的價值變化來計算的。如果由於您存入了支票或其他未付款項而導致日調整後的借方餘額減少，但後來又退還給我們，則您的賬戶可能會進行調整以反映您產生的利息費用。

Apex 保留對現金賬戶中的借方餘額收取利息的權利。我們或 Apex 會定期向您發送一份綜合報表，顯示您賬戶中的活動，包括適用的利息費用，利率和調整後的每日借方餘額。

請閱讀交割公司, Apex Clearing Corporation 的融資免責聲明 了解額外的融資信息以及信用條款和政策。



**DISCLOSURE**  
**MARGIN RISK DISCLOSURE STATEMENT**

❖ FINRA Rule 2264

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

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

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

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

## **APEX CREDIT TERMS AND POLICIES**

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

### **Interest Charges**

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

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

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

### **Daily Margin Interest Rate**

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

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

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

### **Compounding Interest Charges**

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

### **Initial Margin Requirements**

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

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

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

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

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

### **Margin Maintenance Requirements**

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

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

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

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

Margin maintenance requirements may change without prior notice.

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

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

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

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

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





## Day-Trading Risk Disclosure Statement

### 當日沖銷交易風險聲明

You should consider the following points before engaging in a day-trading strategy. For purposes of this notice, a "day-trading strategy" means an overall trading strategy characterized by the regular transmission by a customer of intra-day orders to effect both purchase and sale transactions in the same security or securities.

**Day trading can be extremely risky.** Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 or more will in no way guarantee success.

**Be cautious of claims of large profits from day trading.** You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

**Day trading requires knowledge of securities markets.** Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

**Day trading requires knowledge of a firm's operations.** You should be familiar with a securities firm's business practices, including the operation of the firm's order execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to systems failures.

**Day trading will generate substantial commissions, even if the per trade cost is low.** Day trading involves aggressive trading, and generally you will pay commission on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings. For instance, assuming that a trade costs \$16 and an average of 29 transactions are conducted per day, an investor would need to generate an annual profit of \$111,360 just to cover commission expenses.

**Day trading on margin or short selling may result in losses beyond your initial investment.**

When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position.

**Potential Registration Requirements.** Persons providing investment advice for others or managing securities accounts for others may need to register as either an "Investment Advisor" under the Investment Advisors Act of 1940 or as a "Broker" or "Dealer" under the Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

## 當日沖銷交易風險聲明

在計劃當日沖銷策略前，您應該考慮以下幾點。“當日沖銷策略”是一種整體交易策略，其特點為客戶在同一天對同一證券完成買入和賣出交易。

**當日沖銷具有非常高的風險** - 當日沖銷交易一般來說不適合資源不足、投資/交易經驗不足和風險承受能力低的人士。您應當有損失所有使用資金的準備。您尤其不應使用退休儲蓄、學生貸款、第二抵押貸款、應急基金、為教育或房屋準備的資金，或供應生活必須花銷的資金支持您的當日沖銷交易。此外，部分證據表明，低於\$50,000的投資將嚴重損害當日沖銷交易者獲利的能力。當然，高於\$50,000或更多的投資金額也不可能保證成功。

**注意聲稱能獲得豐厚利潤的當日沖銷交易** - 您應當對那些推銷廣告或其他類似聲稱有潛力獲得豐厚利潤的當日沖銷交易存有警惕。當日沖銷可立馬導致巨大的財務損失。

**當日沖銷要求投資者對證券市場有認識** - 當日沖銷要求投資者對證券市場和交易技巧、策略有豐富的知識。為了從當日沖銷中獲利，您需要與專業交易者及有交易執照的證券公司交易員競爭。在進行當日沖銷前，您應該有相當的經驗。

**當日沖銷要求投資者對投資公司操作有認識** - 您應該熟悉證券公司的業務操作，包括該公司的訂單執行系統操作與流程。在某些市場條件下，您可能會發現很難或不可能以合理的價格快速平倉。這可能是因為股票市場突然下跌，或因新聞事件或不尋常交易活動導致的交易暫停。股票的波動性越大，執行交易時可能遇到的問題的可能性就越大。除正常市場風險外，您也有可能因系統故障而受到損失。

**即使每筆交易的成本較低，當日沖銷會產生大量交易佣金費用** - 當日沖銷涉及積極交易，一般來說您需要為每筆交易支付佣金。每日交易產生的總佣金將計入您的交易成本，並有可能顯著降低您的交易所得。假設，每筆交易成本為\$16美元，投資者平均每天進行29筆交易，投資年利潤中的\$111,360美元將用於支付佣金

**使用融資或賣空進行當日沖銷可能導致損失超越您的初始投資金額** - 如選擇使用從投資公司或個人借來資金進行當日沖銷，您可能要承擔比當初投入的資金更高的損失。當已買入的證券價格下跌，投資公司可能要求您投入額外的資金以避免強制賣出該證券或您賬戶中其他證券。以賣空作為當日沖銷投資策略的一部分也有可能導致巨大的損失，因為您可能需要以極高的價格買入賣空證券平倉回補。

**可能的註冊要求** - 為他人提供投資建議或管理證券賬戶的人士可能需要根據1940年投資顧問法註冊為“投資顧問”或1934年證券交易法註冊為“經紀人”或“交易人”。此類活動可能需要在州政府機構註冊。

## CUSTOMER ACCOUNT AGREEMENT

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

### 1. Applicable Rules and Regulations.

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

### 2. Definitions.

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

### 3. Breach; Security Interest.

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

### 4. Cancellation.

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

### 5. Payment of Indebtedness Upon Demand.

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

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

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

**a. Accounts Carried as Custodian.**

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

**7. Communications.**

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

**8. ARBITRATION AGREEMENT.**

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

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

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

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

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

**9. Representations.**

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

**10. Joint Accounts.**

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

**11. Other Agreements.**

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

**12. Data Not Guaranteed.**

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

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

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

**14. Credit Check.**

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

**15. Miscellaneous.**

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

**16. Sweep Program.**

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

**17. SIPC Protection.**

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

**18. Tax Treaty Eligibility.**

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

**19. Trusted Contact.**

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

**20. ACH Agreement.**

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



## PRIVACY POLICY

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

### Personal Information Collected

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

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

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

### Sharing of Non-public Personal Information

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

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

### Security

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

### Access to Your Information

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

### Changes to Apex's Privacy Policy

Apex reserves the right to make changes to this policy.

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

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

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