



## Customer Relationship Summary

### 1. Introduction

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

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

#### 2. Relationships and Services

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

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

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

### What fee will I pay?

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

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

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

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

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

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

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

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

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

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

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

**4. Disciplinary History**

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

**5. Additional Information**

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

Conversation Starter:	• <i>Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</i>
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30-50 Whitestone Expressway  
 Ste. A301, Flushing, NY 11354  
 Client Services: (800) 869-8800  
 From Overseas: (718) 961-6600

BRANCH-ACCOUNT NO.
REGISTERED REP CODE

## NEW ACCOUNT APPLICATION & AGREEMENT

I (We) would like to open a brokerage account with you ("my Broker").  
 I (We) understand you have designated Apex Clearing Corporation ("Clearing Firm") as your clearing firm.

### ACCOUNT INFORMATION

ALL INFORMATION MUST BE COMPLETED. PLEASE TYPE OR PRINT.

<b>ACCOUNT TYPE</b>	CASH – <i>Customer Account Agreement follows this Application</i>		
	OPTIONS – <i>Request Option Agreement</i>		
	MARGIN – <i>Request Margin Agreement</i>		

<b>CUSTOMER TYPE</b>	Individual	Estate – <i>Furnish Court Appointment</i>
	Joint – <i>Request Joint Account Agreement</i>	Sole Proprietorship – <i>Request Form</i>
	Trust – <i>Trustee Certification Required</i>	UTMA – <i>Indicate State Code:</i>
	Other: _____	UGMA – <i>Indicate State Code:</i>

*To be answered if the account holder is a Broker or Dealer (which includes a Foreign Broker or Dealer, or a Foreign Bank acting as a Broker or Dealer)*  
 Is this account a PAB account; a proprietary account of a Broker or Dealer as defined by SEC 15c3-3(a)(16)? *Selection required*  
 Yes  No  
 If yes, complete a "New Account Form for Proprietary Account Broker (PAB)" form AND a "New Account Application Entity" form. The New Account Form is not sufficient to open a PAB account.

<b>ACCOUNT INFORMATION</b>	PRIMARY APPLICANT NAME ( <i>Or NAME OF MINOR if Custodial Account</i> )		DATE OF BIRTH
	U.S. CITIZEN <input type="checkbox"/> YES <input type="checkbox"/> NO	IF NO, WHAT COUNTRY?	
	SOCIAL SECURITY NUMBER/ITIN	FTIN ( <i>Required for Foreign Persons</i> )	COUNTRY OF ISSUE
	HOME ADDRESS ( <i>Cannot be a Post Office Box</i> )		
	CITY	STATE/COUNTRY	ZIP CODE
	E-MAIL ADDRESS	CELL PHONE/HOME PHONE	BUSINESS PHONE
	MARITAL STATUS ( <i>Select One</i> ) <input type="checkbox"/> SINGLE (S) <input type="checkbox"/> MARRIED (M) <input type="checkbox"/> DIVORCED (D) <input type="checkbox"/> WIDOWED (W)		NUMBER OF DEPENDENTS
	EMPLOYER	YEARS EMPLOYED	POSITION
	BUSINESS ADDRESS		
	CITY	STATE/COUNTRY	ZIP CODE
	MAIL TO ( <i>Select One</i> ) <input type="checkbox"/> Business Address <input type="checkbox"/> Mailing Address <input type="checkbox"/> Post Office Box		
	MAILING ADDRESS		
	CITY	STATE/COUNTRY	ZIP CODE

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



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

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

\* For Joint Accounts, BOTH parties must sign

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



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

# JOINT ACCOUNT AGREEMENT: (Rights of Survivorship)

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

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

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

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

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

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

# JOINT ACCOUNT AGREEMENT:

(Rights of Survivorship)

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

Name					
Address					
City		State		Zip Code	

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

Very truly yours,

---

*Primary Joint Account Holder's Signature*

*Date*

---

*Primary Joint Account Holder's Printed Name*



## Firsttrade Customer Account Agreement

### 第一證券客戶賬戶合約

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

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

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

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

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

本合約包含有關您的 Firstrade Securities Inc. (「第一證券」) 經紀賬戶的重要信息，該賬戶由 Apex Clearing Corporation (「Apex」) 管理，並包含您透過簽署經紀賬戶申請表、融資協議 (如果適用) 而同意的條款和條件) 和期權協議 (如果適用)。在您的第一個證券現金賬戶獲得批准後，您可以選擇建立保證金賬戶和/或選擇權賬戶。此資訊適用於您在第一證券的所有賬戶，包括現金、保證金和選擇權賬戶。獲得批准後，第一證券將充當您的經紀人，按照您的指示處理證券的買入和/或賣出訂單。

您同意第一證券沒有義務就任何證券、交易或投資策略的適用性提供建議，並承認您有責任監控您賬戶中的利潤和損失。您了解所有投資均帶有風險，損失可能超過投資金額，且任何證券、產業、部門、市場或金融產品的過去表現並不能保證未來的結果或回報。您對與您的賬戶相關的所有投資決策承擔全部責任，包括買賣證券所涉及的風險以及潛在的損失。

此外，您同意第一證券不提供法律或稅務建議，也不提供特定股票或上市選擇權的指導，包括適用性或投資策略。您確認評估您的個人財務狀況並確定任何證券、交易或投資策略的適用性是您的責任。您進一步同意您已閱讀完整的第一證券和 Apex 客戶賬戶合約並同意本合約中的所有條款和條件。

為了防範信用風險和其他條件，我們可能會在不事先通知的情況下拒絕接受您的訂單或指示，或者我們可能會對您的賬戶施加限制。您承認，如果第一證券自行決定認為您所下的任何訂單會擾亂證券市場、規模、類型或信用風險異常或超過第一證券通常的授權限額，則該訂單可能會被拒絕、取消或修改。您承認市價訂單並不總是可以被取消，因為它們需要立即執行，並且訂單可能會在第一證券收到取消請求之前執行。所有交易均須遵守清算所或自律組織執行的任何交易所或市場的適用規則、法規、慣例和慣例，以及所有適用的聯邦和州法律、規則和法規。

簽署本合約即表示您確認收 Firstrade Securities Inc.'s [Customer Relationship Summary](#) 並同意條款和條件中概述的條款在 Firstrade's [Terms and Conditions](#), 包括 [Self-directed Trading Account Risk Disclosure](#), [Firstrade Margin Risk Disclosure Statement](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#), [Fractional Share Trading Disclosure](#), the [Characteristics & Risks of Standardized Options](#), 以及 [FINRA Public Disclosure Program](#). 您也確認收到 Firstrade's [Privacy Policy](#) 和 [Electronic Services Agreement](#).

## 2. Customer Identification 客戶身份識別

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

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

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

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

為了協助政府打擊恐怖主義融資和洗錢活動，聯邦法律要求所有金融機構收集、驗證和記錄每個開戶個人的身份資訊。透過繼續，您證明您已達到法定年齡。對您來說，這意味著當您開設賬戶時，我們將要求您提供姓名、地址、出生日期和其他詳細資訊以驗證您的身分。我們也可能要求查看您的駕駛執照、護照或其他未過期的政府核發的身份證明文件。透過向我們提供與您的賬戶或賬戶或服務申請相關的任何信息，您聲明並保證所有此類資訊都是完整、真實、準確和正確的。第一證券可能會不時要求您確認或重新核對您的身份，或可能要求您提供某些必要的附加文件。

您了解第一證券可能採取措施驗證您在申請或其他方式中向第一證券提供的與您的賬戶相關的資訊的準確性。您授權第一證券或其代理商或第三方供應商聯絡其中或您可能不時向第一證券提供的任何其他資訊或金融或信用資訊的任何其他正常來源以及其他類似資料庫中註明的任何個人或本公司，並授權任何此類個人或實體根據第一證券的要求或要求提供有關您的資訊。您承認，在

進行此類驗證之前，第一證券可能會限制您存取您的賬戶。如果您的姓名、地址、電子郵件地址和電話號碼等資訊發生任何變更，您將及時通知第一證券。

您確認您不是任何交易所、交易所擁有大部分股本的任何公司、交易所的任何會員、在交易所註冊的會員公司或會員公司、銀行、信託公司、保險公司，或從事證券、經紀或商業票據業務的任何單位或個人。或者，如果適用，您確認您已從您的雇主處獲取並將向第一證券提供任何其他文件，包括 FINRA 規則 3210 要求的信息，授權您在第一證券開設和維護賬戶。

如果代表公司、合夥企業、信託或其他實體行事，您確認該實體的管理文書允許本合約，本合約已獲得所有必要人員的授權，並且簽署新賬戶申請的個人已被授權綁定實體。您同意遵守與您的賬戶相關的所有適用法律、規則和法規，並確認沒有其他人在您的第一個證券賬戶中擁有利益。

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

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

**OFAC 認證：**您承認第一證券有義務遵守美國財政部外國資產管制辦公室 (OFAC) 實施的製裁。您的賬戶受美國制裁法律和法規的約束，並且您同意不以任何可能導致違反這些法律的方式使用您的賬戶。您進一步聲明並保證您未被 OFAC 指定為特別指定國民 (SDN)，您沒有理由相信您會被視為被阻止的人員，並且您不代表任何此類人員行事。如果 OFAC 對特定政府或政權（「受制裁政權」）施加限制，您也聲明您並未受僱於受制裁政權擁有或控制的任何實體、受制裁政權的任何政府控制實體，或擔任其代理人。

此外，您承認，如果第一證券確定您從受到 OFAC 全面製裁的司法管轄區或第一證券出於風險管理原因選擇限制訪問的司法管轄區訪問您的賬戶，第一證券可能會限制對您賬戶的存取並取消任何掛單。如果您的賬戶存取受到限制，您可以透過電子郵件 [service@firstrade.com](mailto:service@firstrade.com) 聯絡第一個證券。

並且可能需要其他資訊。此外，如果您在受美國制裁的司法管轄區定居，您同意通知第一個證券並關閉您的賬戶。第一證券不會對因上述限制而產生的任何損失（包括交易損失）負責。

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

**政治公眾人物 (PEP) 認證：**您聲明並保證您不是政治人物暴露者 (PEP)。如果您在持有第一證券賬戶期間成為 PEP，您同意立即通知第一證券並遵守第一證券可能要求的任何其他盡職調查措施。PEP 被定義為現在或曾經是或有直系親屬（例如配偶、父母、兄弟姐妹、子女、姻親或受撫養人）或親密夥伴（在社會或職業上有密切聯繫的人）的個人現任或曾經擔任過：(1) 非美國政府行政、立法、行政、軍事或司法部門的高級官員，無論是選舉還是任命的；(2) 主要非美國政治機構的高級官員派對；(3) 非美國政府所有實體的高階主管；(4) 擔任重要公職的外國人。高級官員或管理人員被認為是對政策、營運或政府擁有資源的使用擁有重大權力的個人。

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

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

本合約僅在我們審核並批准您的申請後生效。在此之前，任何提交的資訊或請求並不構成我們之間具有約束力的合約。如果在審核過程中我們確定您的申請不符合我們的標準或政策，或者需要未提供令人滿意的其他信息，我們保留自行決定拒絕您的申請的權利。這意味著即使提交後，也不能保證獲得批准，我們可能會拒絕申請，而無需進一步處理。

### 4. Account Essentials 賬戶要點

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

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

**風險：**您瞭解並接受所有投資均帶有風險，包括損失可能超過最初投資金額的可能性。任何證券、產業、部門、市場或金融產品的歷史表現並不能保證未來的結果。您對您賬戶中的所有投資決策負完全責任，並承認所有相關風險，包括買賣證券的損失風險。

您也同意查看並瞭解我們網站上提供的 [Risk Disclosures](#)，包括 [Self-directed Trading Account Risk Disclosure](#), [Day-Trading Risk Disclosure Statement](#), [Extended Hours Trading Disclosure](#), [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#), [Fractional Share Trading Disclosure](#), [Characteristics & Risks of Standardized Options](#), [Market Volatility Disclosure](#)，和 [Firstrade Margin Risk Disclosure Statement](#)。

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

**賬戶預設設定：**您的賬戶包括預設服務選項和首選項。您的賬戶開設後，您可以調整這些設置，並且您沒有義務使用這些預設首選項。

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

**訂單和指示：**透過您的賬戶發出的任何指示或訂單，包括透過平台或使用您的賬戶憑證提交的指示或訂單，均被視為已獲得您的完全授權。第一證券可能依賴其合理認為來自您的任何指示，並且不承擔按照此類指示行事的責任。您同意不與他人分享您的賬戶憑證的存取權限，如果其他人存取您的賬戶，則您需自行承擔風險。第一證券保留在接受訂單之前要求全額付款的權利，並可能採取行動彌補未付款的購買，包括收取利息或清算您賬戶中的資產。

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

**了解賬戶：**您有責任了解您賬戶中持有的所有證券的權利和條款，包括合併或股票分割等公司行為。某些證券可能涉及有價值的權利，如果不採取行動就會到期；您有責任追蹤這些並根據需要採取行動。除非法律要求，否則第一證券沒有義務通知您任何即將到來的日期或代表您採取行動。

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

**報表和交易確認：**您有責任及時審查確認和報表。任何異議必須在確認後兩天內提出，並在賬戶報表十天內提出。第一證券將評估反對意見的有效性，但即使反對意見成立，也不承擔損失責任。您的月報表將列出所有交易並反映結算日期。

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

**第一證券的協助：**第一證券可以根據您的要求提供營運或功能支援。然而，提供的任何支持並不構成投資建議或建議。

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

**無建議：**第一證券不提供稅務、法律、財務或會計建議。您應該就這些問題諮詢您自己的顧問。

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

**終止服務：**第一證券保留以書面通知終止您的賬戶或相關服務的權利，特別是在第一證券人員有虐待行為或涉嫌參與欺詐或洗錢活動的情況下。如果您的賬戶被關閉，第一證券可能會清算所持資產並將任何淨收益發送給您。第一證券對因您的賬戶關閉而造成的任何損失或納稅義務不承擔任何責任。

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

**第三方授權代表：**未經第一證券事先同意，您不得授予他人存取或控制您的賬戶的權限。第一證券在收到完整的 [Trading Authorization Form](#) 後，可以允許您指定一名授權代表；然而，第一證券對該代表的行為不承擔任何責任。您對您的授權代表代表您採取的所有行動承擔全部責任。

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

**下載和更新軟體的責任：**要維護賬戶，您必須按照要求在您的裝置上下載並更新第一個證券行動應用程式。未能維護更新的軟體可能會導致內容過時，並可能限制賬戶存取。第一證券對使用過時軟體而造成的損失不承擔任何責任。

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

**促銷計劃：**參與任何第一證券促銷計劃即表示您同意條款和限制，例如資格或獎勵限制。

## 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 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.

Firstrade Securities Inc. 是證券投資者保護公司 (SIPC) 的成員，當經紀公司因破產或其他財務困難而關閉以及客戶資產從賬戶中丟失時，該公司會保護每個客戶的經紀賬戶。SIPC 為每位客戶的經紀賬戶提供高達 50 萬美元的保護，其中 25 萬美元可能是現金。經紀賬戶中持有的貨幣市場基金被視為證券。有關 SIPC 覆蓋範圍的更多資訊 (包括手冊)，請致電 (202) 371-8300 聯絡 SIPC 或造訪 [www.sipc.org](http://www.sipc.org)。

Apex 已透過一組倫敦承銷商 (倫敦勞合社辛迪加作為主承銷商) 購買了一份額外的保險單，以補充 SIPC 保護。當 SIPC 限額用盡時，客戶可以使用此額外保險單，並在一定限額內為證券和現金提供保護。與 SIPC 保障類似，這種額外保險不能防止證券市場價值的損失。

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

如果您選擇參加 FDIC保險存款轉存計劃，您承認並同意：(a) 您已閱讀並瞭解 [www.firsttrade.com/fdicterms](http://www.firsttrade.com/fdicterms)、<http://www.apexclearing.com> 上提供的存款轉存計劃條款與條件/揭露/，並了解此類清理計劃中可用的產品；(b) 第一證券可自行決定隨時變更 FDIC 保險存款轉存計劃和產品，無論是否通知客戶；(c) 您帳戶中的免費信用餘額可能會在開戶時開始包含在存款轉存計劃中；(d) 第一證券沒有義務監控為客戶帳戶選擇的適用存款轉存計劃，或就可能對客戶有利的存款轉存計劃提出建議或更改。

## 7. Credit Verification 信用驗證

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

您授權第一證券在您申請時取得消費者信用報告以評估您的信用度，並根據需要定期取得其他報告，以了解任何核准帳戶的更新、續約、延期或收款活動。根據這些信用報告中的信息，如果發現負面訊息，第一證券保留拒絕您的申請的權利。此外，如果第一證券認為有必要，為了自身保護，第一證券可以隨時要求並取得消費者信用報告。

## 8. Accuracy of Account Information 帳戶資訊的準確性

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

You also agree to notify Firsttrade if you or an immediate family member is employed by a securities exchange, an entity controlled by an exchange, an exchange member or self-regulatory organization, or

any broker-dealer or principal in the securities business. Furthermore, you confirm that you are not an officer, director, or 10% shareholder of any publicly traded company. You agree to inform us if any account holder becomes a director, officer, 10% shareholder, or an “affiliate” as defined by Rule 144 under the Securities Act of 1933.

您確認您已年滿 18 歲，符合您所在地區的法定年齡，並有權簽署本合約。您也確認您是該賬戶的唯一所有者，除非向第一個證券揭露，否則沒有其他人擁有該賬戶的權益。您聲明並保證您的新賬戶申請中提供的所有資訊都是準確的。您同意您提供給第一證券的資訊是完整、真實且正確的。此外，您承諾，如果您的賬戶或個人資料資訊（包括您的姓名、地址、電話號碼、電子郵件地址、就業或財務狀況）發生任何變化，您將在十天內以書面通知第一證券。

您也同意，如果您或直系親屬受僱於證券交易所、交易所控制的實體、交易所會員或自律組織，或證券業務的任何經紀自營商或委託人，您也同意通知第一證券。此外，您確認您不是任何上市公司的高級職員、董事或 10% 的股東。您同意，如果任何賬戶持有人成為董事、高階主管、10% 股東或 1933 年《證券法》第 144 條所定義的“關聯方”，請通知我們。

## 9. Use of the Platform, Market Data, and Electronic Services 平台、市場數據和電子服務的使用

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

透過開設或申請開設賬戶以存取第一證券行動應用程式或網站（統稱為「平台」）上的服務，您將與第一證券建立直接合約關係。「平台」包括第一證券行動應用程式、第一證券.com 網站以及第一證券提供的與這些服務相關的任何其他網站、程式、工具、特性、功能、服務、交易和內容。

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

**保證：**您承認使用第一證券的服務（包括網站、行動應用程式、市場數據、內容和來自第一證券或其附屬公司的其他資訊）的風險由您自行承擔。這些服務是「原樣」和「可用」提供，不提供任何明示或默示的保證，包括但不限於及時性、完整性、準確性、不間斷存取或針對特定目的的

適用性，除非適用法律另有要求。第一證券有時可能會出於測試目的發布「測試版」新功能或工具。這些測試版功能不提供任何保證，第一證券可自行決定修改或終止。本節的免責聲明也完全適用於任何測試版功能或工具。

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

**責任限制：**雖然第一證券致力於保持其平台和服務始終可用，但由於維護、更新或系統故障，可能偶爾出現中斷。第一證券及其附屬公司、管理人員、員工、代理商和服務提供者（統稱「第一證券各方」）不對您因服務中斷而遭受的任何損失承擔責任，除非損失是因違反本合約或適用規則而產生的。此限制並不限制您在任何論壇（包括仲裁）向第一證券提出索賠的權利。

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

**營運中斷與異常事件：**在法律允許的範圍內，第一證券各方對其無法控制的異常事件（包括但不限於政府或市場限制、交易暫停、市場劇烈波動、自然災害、網路故障和未經授權的存取。本節並未限制您根據 FINRA 規則或其他適用法律向第一證券提出索賠或獲得賠償的權利。

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

**賠償：**除法律另有要求，您同意對因以下原因造成的任何損失向第一證券、其關聯公司及其代表（統稱「受賠償方」）進行賠償、為其辯護並使其免受損害：(i) 不遵守本合約，(ii) 與您使用第一證券的資料或服務相關的第三方行為，(iii) 您或您的代理人的任何虛假陳述，(iv) 第一證券遵循或不遵循您或您的代理人的指示，以及(v) 與您的賬戶相關的活動。如果您授權第三方存取您的賬戶，您同意賠償第一證券免受由此產生的任何索賠。第一證券對因第三方存取（包括透過自動化系統、系統故障或第三方效能）造成的損失不承擔任何責任。

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

受賠償方也不對因設備故障、未經授權的存取、政府限制或不可抗力等外部因素造成的損失負責。然而，本賠償不適用於因受賠償方違反證券法或 FINRA 規則而產生的處罰。根據適用法律和 FINRA 規則，您向第一證券提出索賠或獲得賠償的權利保持不變。

## **10. 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.

證券的買賣在「結算日」進行結算。股票交易通常在交易後的第二個營業日結算；選擇權交易則在交易後的下一個營業日結算。因此，您同意在結算日前支付所有購買的證券款項，並在結算日前交付已出售的證券，且需以符合良好交割條件的形式交付。除非您與我們另有安排，否則我們可能使用您經紀賬戶中的可用資金和證券來完成交易。根據交易所及聯邦證券法規，若未能支付交易款項或未能以良好交割形式交付證券，我們有權清算交易或賬戶。您同意對於在您的 Firstrade 經紀賬戶中進行的交易，由您支付所有應付的經紀佣金、手續費、保證金利息及適用稅金，支付對象包括 Firstrade 及/或 Apex。所有支票須支付給 Firstrade Securities Inc.，所有證券交付時須背書給 Apex Clearing Corporation。

## **11. Control or Restricted Securities 管制或限制性證券**

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.

在根據《1933年證券法》第144或145(d)條對任何證券下訂單之前，您必須告知您的經紀人該證券的狀態，並且您必須向我們提供必要的文件（包括法律文件）。意見）以明確法律轉讓。您承認，控制權或受限證券的處理可能會出現延遲，您不會要求第一證券或 Apex 對此類延遲直接或間接造成的任何損失承擔責任。第一證券和/或 Apex 可能會自行決定要求在控制權或限制性證券通過合法轉讓之前不得出售或轉讓此類證券。第一證券和/或 Apex 保留自行決定拒絕處理任何控制權或限制性證券或任何帶有限制性說明的證券的合法轉讓的權利。

## **12. Customer's Responsibility Regarding Certain Securities 客戶對某些證券的責任**

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

某些證券可能授予證券持有人寶貴的權利，除非持有人採取行動，否則這些權利可能會到期。這些證券包括（但不限於）認股權證、股權、可轉換證券、債券以及要約或交換要約的證券。您全權負責了解在您的帳戶中購買、出售和維護的所有證券的權利和條款，包括合併、重組、股票分割、名稱更改或符號更改、股息、期權符號和期權交付物。某些證券 - 包括債券、可轉換證券、認股權證、股權和交換要約或要約的證券 - 可能會授予您寶貴的權利，除非您採取具體行動，否則這些權利可能會到期，而您全權負責了解所有到期日期、贖回日期、與您的證券或財產相關的權利可能到期或被呼叫、取消或修改的情況。第一證券可以但沒有義務在沒有具體指示的情況下通知您任何即將到期或贖回日期，或代表您採取任何行動，法律和監管機構規則要求的情況除外。

## **13. Margin Accounts 融資帳戶**

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

**提供的服務：**第一證券充當您的經紀人，按照您的指示以融資購買或出售證券，任何融資均由 Apex 提供給您。您承認您對償還您的融資賬戶中藉入的所有資金負全部責任，並同意根據任何借方餘額或額外費用的要求全額償還該金額。

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

**融資風險：**融資賬戶可能不適合所有人。本合約、任何申請或第一證券或其代表的任何通訊均不構成開立融資賬戶或追求任何特定投資或策略的建議。您承認融資交易涉及利息費用和風險，包括可能損失超過您存入的金額或在市場下跌時需要提供額外抵押品。在申請或使用融資賬戶之前，您必須評估該賬戶類型和交易策略是否符合您的投資目標、經驗、風險承受能力和財務狀況。

透過申請或選擇使用融資賬戶，您確認您已閱讀並瞭解 [Firstrade Margin Risk Disclosure Statement](#) 和 [Day-Trading Risk Disclosure Statement](#)。您完全承認借貸和融資交易涉及的風險。

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

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

**維持融資：**您將始終根據 Firstrade、Apex 和/或適用的交易所和聯邦法規的要求，在您的賬戶中維持此類證券和其他財產作為融資抵押品。如果您的賬戶淨值低於此要求，可能會發出追加保證金通知。第一證券和/或 Apex 保留自行決定是否需要額外抵押品的決定權。您同意在您的第一證券賬戶中維持所有適用法規、規則、條例、程序和慣例所要求的頭寸和保證金，或第一證券和/或 Apex 認為必要或建議的頭寸和保證金。您同意立即滿足所有保證金和維持要求。

您承認，如果您的賬戶低於最低保證金要求，第一證券和/或 Apex 沒有義務要求額外保證金。市場條件或其他情況可能不允許第一證券和/或 Apex 在您的賬戶淨值不足時向您發出通知或不允許您有時間存入額外的淨值。因此，第一證券和/或 Apex 保留自行決定出售您賬戶中作為抵押品持有的證券和其他財產、取消未結訂單、購買您賬戶中可能短缺的證券和其他財產的權利，關閉未平倉選擇權部位並採取第一證券和/或 Apex 認為對其保護必要的任何其他行動，所有這些均無需事先通知、廣告或要求。

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

**證券和其他財產的質押：** Apex 現在或以後在您擁有權益的任何賬戶中持有、攜帶或維護的所有證券和其他財產可能會不時被 Apex 質押、再質押、質押或質押恕不另行通知，無論是單獨還是與其他證券和財產共同支付您賬戶中到期的任何金額或任何更大的金額，Apex 可以在不保留其占有或控制下交付同等金額的類似證券或其他財產的情況下這樣做。您也授權 Apex 以您的賬戶或您控制下的任何賬戶的保證金向自己或他人借出 Apex 持有的任何證券或其他財產。

**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>.

**借方餘額利息費用：**根據 Apex 的融資規則，按照 Apex 確定的現行利率，您的賬戶將按您所有賬戶的平均每日淨借方餘額每月收取利息。收取的利息將顯示在您的月結單上，並註明利率和期限。由於利率波動或其他原因，利率可能會不時發生變化，恕不另行通知。利息費用是根據 360 天的利息年度。利息計算期間為上月 16 日至當月 15 日（1 月及 12 月除外）。1 月份，利息從當月 1 號到 15 號計算。12 月，利息從當月 16 日至 31 日計算。在計算保證金利息時，所有賬戶中的自

由貸方餘額將抵銷保證金賬戶中的任何借方，並且將對淨借方餘額（如果有）收取利息。收取的利率可在 <https://www.firsttrade.com/content/en-us/pricing/marginrate> 找到。

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

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

**賣空：**您同意，任何「賣空」銷售應在您下訂單時指定給我們，並且您特此授權我們將此類訂單標記為「賣空」。證券，並且為了促進賣空，Apex 必須借用股票來支付向購買者的交付。如果股票被證券出借人召回，Apex 將嘗試重新借入證券，但 Apex 可能會被迫以當時的市場價格補回您在公開市場上的空頭部位。您將對空頭部位平倉後剩餘的任何借方餘額負責。如果您借入的任何證券被視為“難以藉入”，將收取額外費用。

您同意根據 Apex 和/或適用的交易所或聯邦法規的要求，滿足您空頭賬戶的適當保證金要求。您賬戶中賣空產生的貸方餘額不是免費貸方餘額。如果您的空頭賬戶的市值大於空頭賬戶的信用餘額，則空頭部位的增值將收取利息。如果您的空頭賬戶的市場價值小於空頭賬戶貸方餘額，則賬戶中任何借方的利息將隨著價值的下降而減少。每個星期五的收盤價用於確定空頭賬戶的增加或減少，因此您的賬戶每天都會根據市場進行標記。

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

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

**違反;擔保權益：**如果第一證券證券自行決定認為有必要保護其或您的利益，或出現以下情況，包括但不限於：(i) 您違反本合約或與第一證券的任何其他協議，或其關聯公司，或(ii) 您未能支付購買的證券或交付出售的證券，第一證券可能會採取行動，恕不另行通知。這可能包括出售您任何賬戶中持有的任何或所有證券和其他財產（無論是單獨還是與他人共同）、取消或完成未結訂單、或借入或購買任何出售（包括賣空）交割所需的證券。第一證券也可能要求在任何結算日期之前向您的賬戶存入現金或抵押品存款，以確保未決承諾或未結算交易的履行或付款。第一證券保留隨時以任何理由拒絕為您執行證券交易的權利。

第一證券在您的任何賬戶中或為您的任何賬戶持有、攜帶或維護的所有證券和財產，無論是單獨或共同持有，還是在您擁有權益的任何賬戶中，均受第一和優先留置權和擔保權益的約束，以滿足所有要求您對第一證券的義務，無論是否已就此類證券進行預付款。第一證券有權在法律允許的最大範圍內出售或購買您任何賬戶中的任何證券或財產，或在您的賬戶之間轉移此類資產，且無需事先通知。第一證券也可以在其認為必要時在您的任何賬戶之間轉移證券和財產。

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

**清算：**如果您過世，或第一證券認為您擁有權益的任何賬戶中的保證金不足或不能令人滿意，第一證券有權：(a) 出售其為您持有的任何或所有證券或其他財產，無論是單獨或共同；(b) 購買任何此類賬戶中可能做空的證券或財產；(c) 取消任何未平倉訂單並關閉任何或所有未平倉合約。採取這些行動無需要求保證金或額外保證金，也無需出售或購買通知或其他通知，任何事先要求或通知均不構成對第一證券在本條款項下權利的放棄。第一證券擁有完全酌情權決定將出售哪些證券或財產以及將關閉哪些訂單或合約。此類出售或購買可由第一證券自行決定在任何交易所、場

外交易市場或通常進行此類業務交易的任何其他市場進行，或透過公開拍賣或私下出售進行，且第一證券可能是其自己賬戶的購買者。

**Payment of Indebtedness Upon Demand; Right of Offset:** You are liable for the immediate payment of any Obligations owed to Firstrade upon demand, including any deficiency remaining in your account after liquidation, whether initiated by Firstrade or by you. You agree to repay such Obligations promptly upon demand. You authorize Firstrade to recover amounts you owe by debiting, charging, or exercising the right of offset to access funds from your Account balance, any linked external bank account, other accounts you hold with Firstrade Affiliates, or any other payment methods linked to your Account. This authorization, including the right of offset, remains effective even after the termination of your Account or this Agreement. If Firstrade's attempt to recover funds is unsuccessful, this authorization extends to include any additional rights or permissions necessary for Firstrade to recover the full amount owed in compliance with applicable laws, rules, or industry regulations. Firstrade may take these actions without prior notice to you.

**按要求支付債務；抵銷權：**您有責任根據要求立即支付欠第一證券的任何債務，包括清算後您賬戶中剩餘的任何資金缺口，無論是由第一證券還是您發起的。您同意根據要求立即償還此類義務。您授權第一證券透過金融、收費或行使抵銷權從您的賬戶餘額、任何關聯的外部銀行賬戶、您在第一證券附屬公司持有的其他賬戶或與您的賬戶關聯的任何其他付款方式提取資金，以追回您所欠的金額。即使在您的賬戶或本合約終止後，該授權（包括抵銷權）仍然有效。如果第一證券嘗試追回資金不成功，則本授權範圍包括第一證券根據適用法律、規則或行業法規追回全部欠款所需的任何其他權利或許可。第一證券可能會在不事先通知您的情況下採取這些行動。

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

**催收費用：**除了本合約中的任何其他賠償之外，您還同意向第一證券償還所有損失，包括第一證券因(i) 催收借方餘額或任何未付不足額而產生或支付的合理律師費和開支您在第一證券的任何賬戶，或(ii) 為您的證券交易引起的任何事項進行辯護。這些費用應由您支付給第一證券。

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

**典型當日交易者：**第一證券將監控交易活動，並提醒或限制那些有資格成為「典型日內交易者」的風險的客戶。根據 FINRA 規則 4210(f)(8)(B) 的定義，典型當日交易者是指在五個工作天內執行四

次或以上當日交易的任何客戶，前提是指定為典型日交易賬戶的揭露中心數量滿足必須始終維持 25,000 美元的股本才能繼續日間交易。您必須充分了解當日交易證券所涉及的風險，如 [Day-Trading Risk Disclosure Statement](#) 中所述。

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

**合約須經批准：**本賬戶和/或融資協議僅在第一證券和/或 Apex 批准後才生效。第一證券和/或 Apex 保留拒絕您的賬戶和/或融資協議的權利。

#### **14. Customer's Estate 客戶財產**

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.

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

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

您同意本合約及其中包含的所有條款和條件將對您的繼承人、遺囑執行人、管理人和/或個人代表具有約束力。

如果您過世，您的遺產代表或任何倖存賬戶持有人必須立即向第一證券提供書面通知。第一證券可以在收到本通知之前或之後，採取其認為必要的任何行動，例如要求提供文件、遺產稅或繼承稅豁免，或限制賬戶交易，以保護自己免受適用法律規定的任何潛在稅收、責任、罰款或損失。

在收到死亡通知後，第一證券保留取消所有未結訂單的權利；然而，第一證券對於在收到正式通知之前針對此類訂單採取的任何行動不承擔任何責任。此外，第一證券可自行決定關閉全部或部分賬戶，而無需等待個人代表的任命，也無需通知該代表。已故賬戶持有人和任何倖存賬戶持有人的遺產對第一證券收到死亡通知之前完成的交易或賬戶清算或利息調整所造成的任何淨借方餘

額或損失承擔連帶責任。本通知並未限制第一證券在本合約下的權利，即在賬戶持有人未死亡的情況下本可以採取的行動。

## **15. Communications 通訊**

You understand and agree that Firstrade, or third-party service providers acting on its behalf, may record and monitor any telephone or electronic communications with you. Unless otherwise agreed upon in writing beforehand, Firstrade does not consent to the recording of telephone conversations by you or any third party. You acknowledge that not all telephone or electronic communications are recorded by Firstrade, and Firstrade does not guarantee that any particular recording will be retained or available for retrieval.

您瞭解並同意第一證券或代表其行事的第三方服務提供者可以記錄和監控與您的任何電話或電子通訊。除非事先另有書面同意，第一證券不同意您或任何第三方對電話交談進行錄音。您承認並非所有電話或電子通訊都會被第一證券錄音，且第一證券不保證任何特定錄音將被保留或可供檢索。

## **16. Electronic Document Delivery 電子文件傳送**

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

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

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

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

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

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

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

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

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

同意電子交付即表示您同意以電子方式接收所有賬戶文件。「賬戶文件」包括通知、揭露、賬戶報表、監管通訊（例如招股說明書、代理徵求、隱私聲明）、交易確認書、稅務文件以及與您的賬戶、本合約（包括修訂）相關的任何其他相關信息或記錄，以及 Apex、第一證券或與您的投資相關的其他方向您提供的任何服務。您確認您可以存取、檢視、下載、儲存和列印任何電子賬戶檔案以供記錄。

第一證券的主要通訊方式包括(A) 在網站上發布信息，(B) 透過應用程式提供信息，(C) 向您記錄的電子郵件地址發送電子郵件，以及(D) 如果有要求，提供引導您前往平台的通知法律。除非法律要求，第一證券可能會在網站上發布賬戶文件，恕不另行通知。第一證券也可以將賬戶文件發送至您記錄的郵寄地址或電子郵件地址或透過平台發送。以這些方式提供的任何賬戶文件在發送或郵寄後均被視為親自交付給您，無論您是否收到它們。

有關賬戶文件的所有電子郵件通知將發送至您記錄的電子郵件地址。您同意保留您提供的電子郵件地址，直到您通知第一證券新的電子郵件地址。第一證券的電子郵件通訊可以在一天中的任何時間發送。您有責任確保第一證券電子郵件不被標記為垃圾郵件，如果您未能保留有效的、可投遞的電子郵件地址，第一證券將收取透過郵政郵件重新投遞的費用。您也同意定期檢查網站，以避免錯過更新或重要通訊。如果您允許其他人存取連結到第一證券的電子郵件賬戶，您就接受他

們可能看到敏感資訊的風險。如果您使用工作電子郵件，則您承認您的雇主或其他員工可能有權存取賬戶文件。

您了解網路並不安全，並同意不透過未加密的電子郵件發送任何機密資訊（例如帳號、密碼）。透過網路發送的通訊可能會被未經授權的第三方訪問，您同意使第一證券及其附屬公司、管理人員和員工免受任何此類存取的損害，無論出於何種原因。

您同意立即審查所有賬戶文件，如果您有任何異議，請在交付後五天內以書面通知第一證券。如果在此時間內沒有提出異議，第一證券將認為該資訊是準確的和最終的。如果您在存取賬戶文件時遇到任何問題，請聯絡第一證券。

如果您未能保留有效且可投遞的電子郵件地址，第一個證券可能會向您收取透過郵政郵件重新投遞某些文件的費用，如費用表所述 [Fee Schedule](#)。您可以索取賬戶對帳單和交易確認書的電子副本，視供應情況而定。

建立和維護第一證券賬戶需要同意電子文件傳送。您可以透過書面通知第一證券來撤銷或限制您對電子交付的同意；但是，如果您這樣做，第一證券保留限制、關閉或終止您賬戶存取的權利。第一證券有時可能會透過郵寄方式提供賬戶文件，而無需撤銷您的同意。撤銷或限制同意，或接收紙本副本，不會影響先前電子通訊的有效性。

要接收電子交付，您必須擁有可以存取互聯網的電腦或行動裝置、有效的電子郵件地址，並且能夠下載任何必要的應用程式。如果您希望下載、列印或儲存任何訊息，您將需要存取印表機或其他儲存裝置。

同意電子交付即表示您確認您瞭解並接受這些條款。您同意保持有效的電子郵件地址和互聯網訪問，如果您的電子郵件地址發生變化，您將立即以書面形式通知第一證券。

## **17. Order Flow Payment and Order Execution Routing Disclosure Statement 訂單流支付和訂單執行路徑揭露聲明**

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. The Introducing Broker may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the Customer's transactions will be furnished upon written request.

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

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

根據交易的證券且沒有客戶的具體指示，股票和選擇權訂單將被路由到市場中心（即經紀交易商、主要交易所或電子通訊網路）執行。路線決策基於多種因素，包括訂單規模、價格改善的機會和訂單執行的質量，並且定期審查決策以確保履行最佳執行的職責。介紹經紀人可能會因向市場中心下訂單執行而獲得報酬或其他報酬。賠償金額是根據各場館達成的協議而定。與客戶交易相關的補償的來源和性質將根據書面請求提供。

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路由的某些必需的統計信息上市期權中持有和未持有的非定向客戶訂單，其市場價值低於 50,000 美元。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.firsttrade.com/legal/order-routing>。

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付款做法。第一證券在正常營業時間和延長交易時段向交易所、電子通訊網路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。有關這些付款的資訊可以透過查看第一證券的 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本副本以及這些付款和費用的任何其他詳細資訊。第一證券可能會從將交易所上市的選擇權路由到市場場所中獲得補償，以在所要求的特定交易的特定情況下實現最佳執行。

## 18. Tax Responsibility and Reporting 稅務責任和報告

**Tax Responsibility:** You acknowledge that you are responsible for declaring and paying any income, gains, or similar taxes to the relevant tax authorities, as well as completing any required tax filings and paying

all applicable taxes, duties, or equivalent (“tax”) when due in each applicable jurisdiction. You commit and warrant to Firstrade that you will fulfill these responsibilities in compliance with all relevant tax laws and obligations.

**稅務責任：**您承認您有責任向相關稅務機關申報和支付任何收入、利得或類似稅費，以及完成任何所需的稅務申報並支付所有適用的稅費、關稅或同等稅費（“稅費”）在每個適用司法管轄區到期時。您向第一證券承諾並保證您將遵守所有相關稅法和義務履行這些責任。

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

**稅務報告：**銷售交易、股息和代替股息的替代付款的收益將按照法律要求向國稅局（“IRS”）報告。

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

**對於美國人：**如果您是美國人，您須證明向第一證券提供的納稅人識別號碼(TIN)（包括您提供的任何 W-9 表格上的任何 TIN）準確無誤，否則願受偽證罪處罰。您確認您無需繳納備用預扣稅，並且是美國人（定義見經修訂的 1986 年《國內稅收法》第 7701(a)(30) 條）。如果您沒有提供正確的納稅人識別號，第一證券可能會對支付給您的股利、利息和總收益進行預扣稅。備用預扣稅將發送至 IRS，第一證券無法退還。您也了解，如果您免除預扣稅並且未能向 IRS 繳納足夠的估計稅款，您可能會受到稅務處罰。

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

**對於非美國個人：**如果您不是美國人，您證明您了解您已提交或將提交給第一證券的任何 W-8BEN 表格上的資訊。根據偽證罪處罰規定，您確認 (i) 您已審閱任何提交的 W-8BEN 表格上的所有信息，並且 (ii) 據您所知，所有信息均準確、正確且完整。您授權第一證券與第一證券或管理您作

為受益所有人的收入的任何扣繳義務人共享您的 W-8BEN 表格。如果之前的任何證明不準確，您同意在 30 天內提交新的 W-8BEN 表格。除了確定您的非美國人身份和（如果適用）有資格享受降低的預扣稅率所需的證明之外，IRS 不需要您同意 W-8BEN 表格的規定。

## 19. Trusted Contact 委託信任人

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

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

您了解，根據 FINRA 規定，第一證券有權聯繫為您的賬戶指定的「委託信任人」（如 FINRA 規則 4512 所定義），並披露有關任何賬戶所有者、委託信任人的賬戶的信息。您了解第一證券可能基於以下任何原因聯繫委託信任人：(1) 解決可能的詐欺或經濟剝削；(2) 確認您目前聯絡方式的具體情況；(3) 如果對您的健康狀況有疑問或擔憂；(四) 確認法定監護人、遺囑執行人、受託人或授權委託書持有人的身分；(5) FINRA 規則 2165 允許的任何其他原因。

您進一步同意：(1) 委託信任人授權並未強加第一證券與您的委託信任人溝通的任何義務；(2) 委託信任人授權並未授權可信任聯絡人代表您與第一證券做出任何投資決策或進行任何業務；(3) 指定委託信任人是可選的，您可以隨時通知第一證券變更或撤銷指定委託信任人；(4) 所有指定的委託信任人均已年滿 18 歲；(5) 如果有多個賬戶所有者，第一證券有權按照任何一個或多個賬戶所有者的指示添加委託信任人，且第一證券不會對與委託信任人共享的資訊承擔責任，無論其情況如何賬戶所有者授權指定委託信任人；(6) 第一證券被解除並免除因解除或未能解除而可能產生的、

與之相關的或與之相關的所有索賠、訴訟理由、損害、損失、費用、成本和責任。或賬戶資訊給委託信任人。

## 20. ACH Agreement 電子轉賬協議

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

透過從您的第一證券賬戶請求自動清算所 (ACH) 交易，您授權第一證券啟動或協助轉入或轉出您的合格銀行賬戶。這些交易透過 NACHA 網路處理，遵守所有 NACHA 規則、聯準會操作通告以及適用的法律和法規。存入您第一個證券賬戶的 ACH 存款是臨時的；如果收款銀行沒有收到最終付款，它可以收回任何臨時信用，並且第一個證券可以從您的賬戶中扣除交易金額。您承認第一證券可能不會通知您退回或拒絕的 ACH 交易，並且您同意免除第一證券及其代理人與這些指示相關的責任。此外，您同意賠償第一證券及其附屬公司、管理人員、董事、員工和代理人因以下原因而產生的任何索賠、責任或費用：(a) 拒絕或未能處理貸記或借記請求，包括因資金不足、錯誤或其他原因，前提是第一證券沒有惡意行事；(b) 不正確或過時的路由或賬戶資訊；(c) 因第一證券無法控制的因素而導致的錯誤、延誤或失敗。第一證券不承擔所有明示或暗示的保證，並且在法律允許的範圍內，對於 ACH 服務或交易引起的任何特殊、間接、附帶或後果性損害不承擔任何責任。本合約中的任何內容均不要求第一證券處理任何 ACH 交易或按照您或第一證券的指示行事。在您以書面形式向第一證券撤銷之前，本授權一直有效，第一證券保留隨時終止或暫停 ACH 協議的權利，恕不另行通知。

**ACH Debit Transactions:** At your request, Firstrade will initiate an ACH debit to transfer funds from an external account you own at another financial institution ("External Account") into your Firstrade account, provided the institution participates in the ACH system. The External Account must have at least one common name that exactly matches the name on your Firstrade account. You authorize Firstrade to verify your ownership of the External Account and, if necessary, to request relevant information from the bank

holding it. You agree to cooperate in the verification process by providing any requested identification or documentation. You confirm that sufficient funds are available in your External Account to cover the deposit. Firstrade will initiate the debit on the next Business Day after your request (Business Days are Monday through Friday, excluding U.S. federal holidays).

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

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

**ACH 借記交易：**根據您的要求，Firstrade 將通過 ACH 借記系統從您在其他金融機構持有的外部賬戶（“外部賬戶”）中轉移資金至您的 Firstrade 賬戶，前提是該金融機構參與 ACH 系統。外部賬戶必須至少有一個與您的 Firstrade 賬戶上的姓名完全匹配的共同姓名。您授權 Firstrade 核實您對外部賬戶的所有權，並在必要時向持有該賬戶的銀行索取相關資訊。您同意配合驗證過程，提供任何所需的身份證明或文件。您確認您的外部賬戶內有足夠的資金以完成存款。Firstrade 將於您提出請求後的下一個營業日發起借記（營業日為週一至週五，不包括美國聯邦假日）。

**從存款日期起的 60 天內，從您的 Firstrade 賬戶進行的提取僅限於最初資金來源的外部賬戶。**

若發生以下情況，ACH 借記轉帳可能會被撤銷或拒絕：(A) 資金不足；(B) 重複交易；(C) 銀行拒絕交易；(D) 外部賬戶不支援 ACH 轉帳；或(E) 涉嫌欺詐或非法活動。您確認 ACH 撤銷可能會產生費用；請參考披露資料庫中最新的 Firstrade 財務費用表。您同意自行承擔與 ACH 撤銷相關的任何費用責任。

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

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

**ACH 存款交易：**根據您的要求，Firstrade 將發起 ACH 存款交易，將資金從您的 Firstrade 賬戶轉移到外部賬戶（“外部賬戶”），前提是過去 60 天內通過 ACH 存入的資金僅能存回其原始來源的外部賬戶。您同意確保您的 Firstrade 賬戶內有足夠的可用資金以滿足任何 ACH 存款請求。Firstrade

將於請求後的下一個營業日從您的帳戶中扣除相關金額。若請求在營業日的營業時間內提交，則視為當日收到；否則，將在下一個營業日處理。

您同意 Firstrade 可自行決定使用其認為適當的任何方式執行您的 ACH 存款轉帳，並且若涉及疑似欺詐或其他潛在非法活動，Firstrade 可拒絕任何 ACH 存款請求。

## 21. Deposits 存款

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

**股權：**在接受任何訂單之前，我們可能會要求全額付款或可接受的押金。對於所有證券，我們要求在購買前提前付款並在出售證券前付款。就選擇權而言，我們要求在接受任何購買或以良好的可交割形式交付股票證書之前，先在帳戶中清算資金，然後再編寫備兌看漲期權。為了保護我們，我們可能會限制您提取支票或其他票據所代表的資金或將此類資金用於交易結算的能力。

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

**一般保留：**您承認存入您帳戶的資金可能會受到第一證券資金可用計劃中概述的保留期的限制。

第一證券保留隨時更新此時間表的權利，方法是在幫助中心發布更新版本

<https://help.firstrade.info/zh-TW/articles/9251207-我的資金什麼時候可用> 或透過提供其他形式的通

知。在適用的持有期間內，資金將不可用於付款、提款或結算證券交易，如表所示。您進一步同意，如果需要額外的時間來驗證存款詳細資料、寄件者信息，或者第一證券懷疑與您的帳戶相關的潛在欺詐或其他非法活動，第一證券可以延長超出規定的保留期限。

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

**錯誤存款：**如果資金被錯誤存入或轉入您的帳戶，第一證券保留糾正錯誤的權利，包括扣除任何已支付的利息，恕不另行通知。

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

**資金退回：**您對任何退回的交易負責。如果資金轉入您的賬戶並隨後因任何原因被退回，第一證券可能會從您的賬戶中扣除轉帳金額以及任何適用的利息，恕不另行通知。

## 22. Disclosure Of Information 資訊揭露

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

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

您同意並瞭解，您的非公開個人資訊的所有揭露都將根據本合約或第一證券隱私權政策 [Privacy Policy](#) 進行處理。您對共享特定類型的非公開個人資訊的同意一直有效，直到您透過更新設定撤銷它為止。

此外，您瞭解並同意，在以下情況下，第一證券可以向第三方揭露有關您的賬戶和相關活動的資訊：(1) 根據需要完成您的支付交易；(2) 調查任何投訴、有爭議的交易、交易查詢，或解決潛在的詐欺、洗錢或其他濫用您賬戶的行為；(3) 在處理交易或標準服務所需的範圍內，回應徵信社、債權人或其他第三方有關賬戶相關資訊的詢問；(4) 根據任何適用法律、法規、政府或法院命令或傳票的要求；(5) 根據第一證券隱私權政策。

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

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

您承認第一證券保留自行決定且無需事先通知的權利：(1) 禁止或限制您存取平台或相關服務；(2) 限制您賬戶內的存款、提款或交易活動；或(3) 終止您的賬戶。賬戶關閉不會影響關閉日期之前任何一方存在的權利或義務。第一證券可能會出於各種原因對您賬戶中的提款或交易施加限制，包括但不限於涉嫌欺詐、能力下降、不當活動，或者第一證券有理由相信您賬戶中資產的所有權存在爭議。第一證券對於因拒絕存款、提款或交易而可能對您造成的任何損失不承擔任何責任。如果您違反或不履行本合約，除了此處指定的權利和補救措施外，第一證券保留適用法律規定的有擔保債權人可用的所有權利和補救措施。

#### **24. Bulletin Board/Pink Sheet Stocks 公告板/粉紅單股票**

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

公告板、粉紅單和其他交易稀少的證券（統稱為「公告板股票」）存在特定的交易風險，部分原因是它們比在主要交易所上市的交易活躍的證券流動性相對較低且波動性更大。您了解公告板股票可能受到與其他證券不同的交易規則和系統的約束，並且您在交易公告板股票時可能會遇到執行、執行報告和報價更新方面的嚴重延遲。第一證券可自行決定對某些公告板股票交易要求限價單。

#### **25. Market Volatility; Order Types 市場波動；訂單類型**

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

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

A limit order can be set as "good-'til-90 days" (GT90), meaning it remains open until (A) it is executed, (B) you cancel it, (C) 90 days have passed since placement, or (D) the related contract closes. A GT90 order designated for Market Hours only will continue to be active solely during Market Hours sessions and will re-enter Market Hours each day until executed or cancelled, up to 90 days. Firsttrade reserves the right to cancel any open orders at its discretion without notice. You also understand that Firsttrade may implement risk controls to reduce adverse market impacts, which could result in your order being queued or cancelled.

您承認，無論您下的是市價單還是限價單，您的訂單執行價格都取決於市場條件。在成交量大、流動性低、價格快速變化或波動的時期，執行價格可能與訂單輸入時的初始報價不同，並且可能會以不同的價格部分成交。第一證券對任何此類價格變化概不負責。您也了解，報價通常針對有限數量的股票，較大的訂單可能會以不同的價格或多手成交。

平台上的預設訂單類型可能是市價訂單或限價訂單，其限價由您設定，如訂單輸入期間所示。您了解證券的開盤價格可能與先前的收盤價或預期價格有顯著差異。透過下達市價訂單，您同意接受執行時的市場價格（可能會在稍後的交易日發生），並且您承認可能存在重大價格差異。為了管理購買成本或限制支付超出預期的風險，您可以選擇下限價單。但是，您了解限價單僅在等於或高於您的限價的足夠交易發生時才會執行，並且受任何選定的有效時間限制。有關訂單類型和限制的更多詳細資訊可在網站上找到，您同意在下訂單之前查看網站。

限價訂單可以設定為「good-'til-90 days」（GT90），這意味著它保持開放狀態，直到（A）被執行，（B）您取消它，（C）自放置以來已過去 90 天，或（D）相關合約結束。僅指定用於市場交易時間的 GT90 訂單將僅在市場交易時段內繼續有效，並且每天都會重新進入市場交易時間，直至執行或取消，最長期限為 90 天。第一證券保留自行決定取消任何未結訂單的權利，恕不另行通知。您也了解，第一證券可能會實施風險控制以減少不利的市場影響，這可能導致您的訂單排隊或取消。

## **26. Extended Trading Hours 延長交易時間**

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

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

canceled. Firsttrade may suspend extended hours or overnight trading at any time, and access to overnight trading may not be available for all users.

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

在某些情況下，您可以選擇在延長交易時間進行交易，此處定義為在上午 9:30 至下午 4:00 標準時間之外進行交易。東部時間。進入延長交易時間的交易可能僅限於某些賬戶類型或其他資格要求，且延長交易時間期間的可用訂單類型也可能受到限制。您不得在 IPO 交易第一天的延長交易時間內執行交易。

第一證券的延長交易時間功能可讓您在正常交易時間之外下限價單。這些訂單被發送給做市商，做市商可以直接執行訂單或將其轉發到另一個交易場所。在隔夜時段（東部時間晚上 8 點至凌晨 3:55），第一證券與單一做市商合作，該做市商可以執行訂單或將訂單發送到替代交易系統 (ATS)。該 ATS 不公開顯示價格，可能會出現低流動性和高價格波動的情況。第一證券保留新增或刪除做市商或調整訂單處理方式的權利。在隔夜交易期間下的訂單可能無法達到最佳可用價格，並且可能會以低於其他市場的價格執行。如果您的訂單在下一個常規交易時段開始之前未成交，則該訂單將被取消。第一證券可能隨時暫停延長交易時間或隔夜交易，並且並非所有用戶都可以進行隔夜交易。

延長交易時間涉及獨特的風險，參與即表示您承認並接受這些風險，包括揭露中心的延長交易時間揭露 [Extended Hours Trading Disclosure](#) 中概述的風險。若延長交易時間揭露中的任何條款與本合約相衝突，則以本合約的條款為準。

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

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

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

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

在投資之前，仔細評估交易所交易產品 ( ETP ) 的投資目標和獨特的風險狀況非常重要。ETP 是從股票、債券、商品、加密貨幣或指數等基礎資產集中獲取價值的證券，並在國家證券交易所進行日內交易。ETP 通常採用交易所交易基金 (ETF) 或交易所交易票據 (ETN) 的形式，每種都帶有投資者應考慮的特定風險。第一證券交易所交易產品 (ETP) 揭露發佈 [Firstrade Exchange Traded Products \(ETPs\) Disclosure](#) 在揭露中心。

ETF 與其他多元化投資組合有類似的風險。特別是槓桿和反向 ETF 可能不適合所有投資者，因為它們可以透過槓桿、賣空、衍生性商品和其他複雜策略來增加波動性。儘管 ETF 旨在反映各自指數的表現，但費用和營運成本等因素可能會阻止它們準確複製這些指數。此外，ETF 必須在年底向股東分配任何投資組合收益，這可能是由於再平衡或多元化需求而產生的，並且 ETF 交易可能會產生稅務影響。

強烈鼓勵投資者在投資前徹底審查 ETP 的投資目標、風險、費用和開支。每個 ETP 的招股說明書和官方聲明均可透過贊助金融機構的網站或監管機構 ( 例如 SEC 的 EDGAR 系統 [SEC's EDGAR system](#) ) 取得。

## **28. Fractional Shares 零碎股票**

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

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

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

透過 Apex 和 Firstrate 參與零碎股票交易，即表示您同意本合約零碎股票交易披露 [Fractional Share Trading Disclosure](#) 附錄中概述的條款。零碎股票交易具有獨特的風險，包括與執行和處理相關的風險，第一證券和 Apex 不對這些風險負責。分數交易僅適用於選定的股票和 ETF，並且對訂單類型、交易時間和資格有限制。市價單和限價單可以在市場交易時間內以美元或股票價值下達，Apex 管理零碎股票的購買、銷售和捨入，這可能會影響股息支付和股票分割。

零碎股份不能轉讓給另一家經紀公司，如果您希望轉讓所持股份，則必須對其進行清算，這可能會產生稅務影響。涉及零碎股份的訂單由 Apex 執行，零碎部分可能被標記為買入的主要交易和賣出的賣空交易。將在適用時提供股利或股票分割價值，但對於零碎股份不提供投票權和股東文件。

零碎股票在第一證券平台之外不被認可、無法銷售且缺乏流動性。它們只能被清算，收益被提取或轉出。此類交易適用其他限制，第一證券保留隨時限制可用於碎股交易的證券的權利。

## **29. Dividend Reinvestment Program 股息再投資計劃**

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

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

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

如果您註冊第一證券的股息再投資計畫 (DRIP)，您的註冊將在您通知第一證券後三個工作天內啟動。您的帳戶中必須持有合格證券，包括每股價格高於 4.00 美元的美國股票以及可供部分投資的精選外國證券。您可以選擇在 DRIP 中註冊個別證券或所有合格證券，任何資格變更都可能影響該計劃中的特定證券。

合格的現金分配，例如定期股息、替代現金支付和資本收益，將再投資於您選擇的證券，前提是您在記錄日期和應付日期持有這些證券。特別股利、延遲除息日、清算和雜項付款可能不屬於合格分配。DRIP 交易通常在收到資金後的下一個工作日發生，但可能會有長達五天的延遲。參與 DRIP 純屬自願，第一證券不透過 DRIP 提供投資建議或保證利潤，也不對 DRIP 交易收取費用。

您可以為所有證券或個別證券啟用或停用 DRIP，變更在下一個工作天生效。要結束 DRIP 參與，只需在下次分配記錄日期之前至少三個工作天透過平台發出通知。DRIP 再投資可能會導致部分股份，這使您有權獲得未來的股息，但可能只包括公司行為中的全部股份。零碎股份不能轉讓，如果賬戶被轉讓、關閉或重組，零碎股份將被清算。可贖回的部分股份是隨機選擇的，可以選擇在贖回公告之前提取現金代替部分持股。

### 30. Miscellaneous Provisions 其他條款

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

**聯絡資訊：**可透過電子郵件 [service@firstrate.com](mailto:service@firstrate.com) 或撥打美國免費電話：1-800-869-8800 和 1-728-961-6600 聯繫第一證券客戶服務部。

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

**網站發佈：**您同意並瞭解，第一證券可能會定期在網站（包括揭露中心）上發布適用於您對平台或賬戶的使用的附加協議、揭露、政策、程序、條款和條件。這些發布可能包括本合約以及其他協議和風險揭露的更新或修訂。您有責任定期檢查網站和披露中心的這些網站帖子並查看其條款。透過造訪或使用平台或下達與您的賬戶相關的任何訂單或指示，您同意受當時有效的網站貼文（以及本合約的最新版本）的約束。

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

**費用：**您的帳戶可能會被收取與帳戶中的活動類型相關的某些費用。產生費用的活動範例包括但不限於：郵電通知（追加保證金、賣出和買入）、退回支票、資金匯出、帳戶轉帳、股票證書發行、合法轉讓、選擇權轉讓、紙本帳戶報表和確認書、帳戶報表副本、確認書和支票。請造訪我們的網站 [www.firsttrade.com](http://www.firsttrade.com)，以了解更多有關費用的資訊。費用如有變更，恕不另行通知。

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

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

**電話：**透過提供第一證券要求的資訊、開立或維護帳戶或下載任何應用程序，您同意第一證券及其第三方服務提供者（包括收債機構）可以透過郵件、電話、電子郵件或其他方式與您聯絡。

如果您提供電話號碼，(a) 您確認這是您的電話號碼，並同意如果電話號碼發生變化，立即通知第一證券，並且(b) 您同意在一天中的任何時間接聽該號碼的電話或短信，這可能是預先錄製或使用自動電話撥號系統（自動呼叫）進行，用於與帳戶相關的通信（包括安全警報）、電話營銷、欺詐調查或預防或追債等目的。第一證券可能會與提供與這些目的相關的服務的第三方（包括收債人）共享您的電話號碼。標準訊息、電話分鐘數和數據費率可能適用於撥打手機號碼的通話。您可以隨時透過書面聯絡 [service@firsttrade.com](mailto:service@firsttrade.com) 選擇不接聽這些電話。請注意，即使您選擇退出，第一證券仍可能在法律允許的情況下撥打電話。

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

**錯誤分配：**您同意立即歸還第一證券錯誤分配給您的任何資產。如果您在除息或分配日期之前出售證券並錯誤地收到相關現金或股票股息/分配，您授權第一證券將該股息/分配轉讓給有權獲得該股息/分配的購買者，並同意立即償還或將其返還給第一證券。

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

**剩餘資金：**如果您的賬戶因任何原因被取消、關閉或終止，並且第一證券隨後收到用於您賬戶的資金，第一證券可以使用這些資金來履行您賬戶中的任何未償債務，或將其轉移到您的任何活躍賬戶的餘額中。此外，如果您要求將所有資產從您的賬戶轉移到另一家經紀公司，並隨後重新啟動該賬戶，您(i) 撤銷先前將證券或資產轉移出該賬戶的任何指示，並且(ii) 指示第一證券不要轉移任何新的證券或資產。

### **31. Binding Effect; Assignments 約束力；作業**

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

本合約對您的繼承人、受讓人、遺囑執行人、繼承人、保護人和管理人具有約束力。未經第一證券事先書面同意，您不得轉讓或轉讓本合約或任何相關權利或義務。第一證券保留在未經您同意的情況下隨時全部或部分轉讓、出售或轉移您的賬戶和本合約的權利。

### **32. Severability and Entire Agreement 可分割性和完整協議**

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

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

如果本合約的任何條款或條件與適用政府、監管或自律機構的任何當前或未來法律、規則或法規相衝突，或被有管轄權的法院視為無效或無法執行，則該條款應被視為無效或不可執行。本合約的所有其他條款仍具有完全效力。

本合約連同任何附件、引用的協議和政策（包括網站發布和風險揭露）以及您的賬戶報表和確認中的條款，代表您與第一個證券之間的完整協議。它取代所有先前或同時進行的溝通和建議，無論是電子的、口頭的還是書面的。然而，您與第一證券之間不與本合約衝突的任何其他協議將繼續有效。

### **33. Termination 終止**

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

第一證券保留隨時以任何理由自行決定終止本合約，或關閉、停用或阻止存取您的賬戶的權利。在這種情況下，第一證券可能會清算您賬戶內的所有財產，並在履行任何所欠義務後向您發送任何剩餘收益。即使在終止後，您仍然對與您的賬戶相關的所有義務負責，包括任何借方餘額或瑕疵。您同意承擔與任何未清餘額相關的所有催收費，包括合理的律師費和法庭費用。如果您選擇終止本合約，您可以透過提供書面通知並解決任何未履行的義務來實現。本合約的條款在賬戶終止後仍然有效。第一證券對因您的賬戶終止或關閉、任何資產清算或服務停止而造成的任何損失、稅務責任或損害不承擔任何責任。

### **34. Governing Laws 適用法律**

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

本合約以及您賬戶中進行的所有交易均受紐約州法律管轄（不考慮其法律衝突原則），聯邦證券法、FINRA 規則以及法規、慣例或慣例除外執行交易的交易所或市場（及其清算所）適用。

### **35. ARBITRATION 仲裁**

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

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

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

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

本合約包含爭議前仲裁條款。透過簽署仲裁條款，雙方同意如下：

- 本合約的所有各方均放棄在法庭上相互起訴的權利。包括陪審團審判的權利，但提出索賠的仲裁庭規則另有規定的除外。
- 仲裁裁決一般為最終裁決並具有約束力；一方要求法院推翻或修改仲裁裁決的能力非常有限。
- 當事人在仲裁中取得文件、證人陳述和其他證據的能力通常比在法庭程序中受到更多限制。
- 仲裁員不必解釋其裁決的原因，除非在符合資格的情況下，所有各方在首次預定聽證會日期之前至少 20 天向專家小組提交了做出解釋決定的聯合請求。

- 仲裁人小組可能包括少數曾經或現在與證券業有關的仲裁人。
- 某些仲裁機構的規則可能會對提出仲裁要求施加時間限制。在某些情況下，可能會向法院提出不符合仲裁資格的索賠。
- 提出索賠的仲裁庭規則及其任何修正案均應納入本合約。
- 任何人都不會將推定或經認證的集體訴訟提交仲裁，也不會尋求對向法院提起推定集體訴訟的任何人執行任何爭議前仲裁協議；或屬於推定集體的成員，且未就推定集體訴訟所包含的任何索賠選擇退出該集體，直至：(1) 集體認證被拒絕；(2) 該班級已取消認證；或(3) 法院將委託人排除在集體之外。此類對執行仲裁協議的克制並不構成放棄本合約項下的任何權利，本合約規定的範圍除外。

您同意，您與Firstrade及其附屬公司，以及任何其相關的高管、董事、員工或代理人之間（包括您的高管、董事、員工或代理人）因本合約、雙方關係、Firstrade提供的任何經紀服務、應用程式的使用、Firstrade網站或Firstrade提供的第三方服務引起或相關的任何爭議（無論該爭議發生於本合約簽訂之前或之後），均應在紐約州根據FINRA仲裁法規進行仲裁。若任何一方未成功抗拒根據本合約作出的仲裁裁決的確認或執行，則該方應支付其他方或各方在確認或執行該裁決過程中產生的所有費用、律師費及其他相關費用。仲裁須以書面仲裁需求或仲裁意向通知送達對方的方式啟動。仲裁員作出的任何裁決可在具有管轄權的任何法院中申請判決並予以執行。



**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.

## 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