Customer Relationship Summary

1. Introduction

Firstrade Securities Inc. ("Firstrade" 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, 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

Firstrade is an online discount broker-dealer that provides self-directed brokerage services and a complete suite of investment products. Firstrade **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 Firstrade.

Additional Information:	Please visit our website (www.firstrade.com) for more detailed information about our broker-dealer products and services.
Conversation Starter:	• *Given my financial situation, should I choose a brokerage service? Why or why not?*

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 firstrade.com/pricing.
- **Exchange, Regulatory, and Clearing Fees:** Exchanges, clearing houses and regulators may charge Firstrade 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 firstrade.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:	*• 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?*

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 markers, 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:	*• How might your conflicts of interest affect me, and how will you address them?*

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 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 for additional information.

5. Additional Information

You can find additional information about our services on our web site (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, or calling us at 800-869-8800.

Conversation Starter:	*• 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?*

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

BRANCH-ACCOUNT NO.
REGISTERED REP CODE

NEW ACCOUNT
APPLICATION & AGREEMENT

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

ACCOUNT INFORMATION
ALL INFORMATION MUST BE COMPLETED. PLEASE TYPE OR PRINT.

ACCOUNT TYPE	☐	CASH – *Customer Account Agreement follows this Application*		
	☐	OPTIONS – *Request Option Agreement*		
	☐	MARGIN – *Request Margin Agreement*		
CUSTOMER TYPE	☐	Individual	☐	Estate – *Furnish Court Appointment*
	☐	Joint – *Request Joint Account Agreement*	☐	Sole Proprietorship – *Request Form*
	☐	Trust – *Trustee Certification Required*	☐	UTMA – *Indicate State Code:*
	☐	Other: _____	☐	UGMA – *Indicate State Code:*

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.

ACCOUNT INFORMATION

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

Rev. 11/04/2022 (69054P-NEWF)

ACCOUNT INFORMATION *(continued)*

Is the Primary Account Holder a Control Person of a publicly traded company? (Director, Officer, or 10% Stockholder)

☐ Yes ☐ 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?	☐ Yes ☐ No
If NO: Is the Primary Account Holder affiliated with, work with, or work for another member firm of a Stock Exchange or FINRA?	☐ Yes ☐ No

If YES: Provide the name of Firm: _____

JOINT APPLICANT NAME *(Executor, Trustee, Custodian)*	DATE OF BIRTH

U.S. CITIZEN ☐ YES ☐ NO	IF NO, WHAT COUNTRY?

SOCIAL SECURITY NUMBER/ITIN /ITIN	FTIN *(Required for Foreign Persons)*	COUNTRY OF ISSUE

JOINT APPLICANT HOME ADDRESS *(Cannot be a Post Office Box)*		
CITY	STATE/COUNTRY	ZIP CODE

E-MAIL ADDRESS	CELL PHONE/HOME PHONE	BUSINESS PHONE

JOINT APPLICANT MARITAL STATUS *(Select One)* ☐ SINGLE (S) ☐ MARRIED (M) ☐ DIVORCED (D) ☐ 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)

☐ Yes ☐ 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?	☐ Yes ☐ No
If NO: Is the Joint Account Holder affiliated with, work with, or work for another member firm of a Stock Exchange or FINRA?	☐ Yes ☐ No

If YES: Provide the name of Firm: _____

TRADING AUTHORIZATION TO ANOTHER PARTY

Request the Trading Authorization Form from your introducing broker-dealer to grant trading authority to a third party.

GOVERNMENT IDENTIFICATION

PRIMARY APPLICANT - TYPE OF IDENTIFICATION

Attach a color copy of the photo identification

☐ Driver's License ☐ INS Permanent Resident Alien Card

☐ Passport ☐ Foreign National Identification Document

☐ Other: _____

IDENTIFICATION NUMBER	STATE/COUNTRY OF ISSUANCE	ISSUE DATE	EXPIRATION DATE

GOVERNMENT IDENTIFICATION *(continued)*

JOINT APPLICANT *(Executor, Trustee, Custodian)* - TYPE OF IDENTIFICATION

Attach a color copy of the photo identification

☐ Driver's License ☐ INS Permanent Resident Alien Card

☐ Passport ☐ Foreign National Identification Document

☐ Other: _____

IDENTIFICATION NUMBER	STATE/COUNTRY OF ISSUANCE	ISSUE DATE	EXPIRATION DATE

TRUSTED CONTACT

For additional information, see Section 19 of the Customer Agreement

NAME	HOME TELEPHONE	E-MAIL ADDRESS

MAILING ADDRESS		
CITY	**STATE/COUNTRY**	**ZIP CODE**

INITIAL SOURCE OF FUNDS

Check all that apply

☐	Salary/Wages/Savings	☐	Sale of Property or Business
☐	Employer-Sponsored Plan Rollover	☐	Gifts
☐	Pension or Other Retirement Savings	☐	Family/Relatives/Inheritance
☐	Social Security Benefits	☐	Other:

INVESTMENT PROFILE

TIME HORIZON *Number of years to achieve a particular financial goal*		**LIQUIDITY NEEDS** *The ability to quickly and easily convert all or a portion of the account assets into cash without experiencing significant loss*	
☐	Short *(Less than 3 years) (01)*	☐	Very Important *(01)*
☐	Average *(4 to 7 years) (02)*	☐	Somewhat Important *(02)*
☐	Longest *(8+ years) (03)*	☐	Not Important *(03)*

INVESTMENT OBJECTIVE		**INVESTMENT EXPERIENCE**		**RISK TOLERANCE**	
☐	Capital Preservation *(05)*	☐	None *(00)*	☐	Low *(01)*
☐	Income *(04)*	☐	Limited *(01)*	☐	Medium *(02)*
☐	Growth & Income *(02)*	☐	Good *(02)*	☐	High *(03)*
☐	Growth *(03)*	☐	Extensive *(03)*	Tax Bracket: _____ %	
☐	Speculation *(06)*				

LIQUID NET WORTH *Cash and Liquid Investments Only*		**TOTAL NET WORTH** *Excluding residence*		**ANNUAL INCOME** *From all sources*	
☐	Under $50,000 *(01)*	☐	Under $50,000 *(01)*	☐	Under $25,000 *(01)*
☐	$50,001 to $100,000 *(02)*	☐	$50,001 to $100,000 *(02)*	☐	$25,001 to $50,000 *(02)*
☐	$100,001 to $200,000 *(22)*	☐	$100,001 to $200,000 *(22)*	☐	$50,001 to $100,000 *(03)*
☐	$200,001 to $500,000 *(23)*	☐	$200,001 to $500,000 *(23)*	☐	$100,001 to $200,000 *(23)*
☐	$500,001 to $1,000,000 *(24)*	☐	$500,001 to $1,000,000 *(24)*	☐	$200,001 to $300,000 *(24)*
☐	$1,000,001 to $5,000,000 *(25)*	☐	$1,000,001 to $5,000,000 *(25)*	☐	$300,001 to $500,000 *(25)*
☐	Over $5,000,001 *(26)*	☐	Over $5,000,001 *(26)*	☐	$500,001 to $1,200,000 *(26)*
				☐	Over $1,200,001 *(27)*

LARGE TRADER ID*	LARGE TRADER ID ("LTID") *If you have an SEC assigned LTID for any of your accounts, provide the ID(s)*	EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____
	* *Additional LTIDs may be added in the section "FOR OFFICE USE ONLY" below*	
DIVIDEND REINVESTMENT	**FREE DIVIDEND REINVESTMENT** 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: ☐ YES, Reinvest dividends on ALL eligible securities ☐ NO, Do not reinvest any dividends	
E-DELIVERY ELECTION	**E-DOCUMENTS ENROLLMENT** 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.	
SERVICE INSTRUCTIONS *Voluntary Sweep Program*	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. ☐ Yes ☐ No	
DIRECT COMMUNICATION RULE *Rule 14b-1(c)*	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. YES, I object to the disclosure of such information.	
ADDITIONAL ACCOUNT INFORMATION	IS THE ACCOUNT MAINTAINED FOR A CURRENT OR FORMER POLITICALLY EXPOSED PERSON OR PUBLIC OFFICIAL? *(Includes U.S. & Foreign Individuals)* ☐ Yes ☐ No	
	If YES: Provide the name(s) of the Official and the Official's immediate family members *(including former spouses)* 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? ☐ Yes ☐ No *If Yes, complete the form "Foreign Financial Institution Due Diligence Questionnaire"*	
	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? ☐ Yes ☐ No If YES, provide U.S. Agent for Service of Process: _____ *If YES, complete the form "Certification Regarding Correspondent Accounts" in addition to the form "Foreign Financial Institution Due Diligence Questionnaire"* ***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.***	

<table>
<tr><td rowspan="4">TAX CERTIFICATION</td><td colspan="2">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 (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, 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.

I am subject to withholding. Item 2 (above) is not applicable to me.

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</td></tr>
<tr><td>EXEMPT PAYEE CODE (if any)</td><td>EXEMPTION FROM FATCA REPORTING CODE (if any)</td></tr>
<tr><td colspan="2">FORM W-8
Complete Form W-8 if you are a foreign person or business entity.</td></tr>
<tr><td rowspan="3">SIGNATURES</td><td colspan="2">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.

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.</td></tr>
<tr><td>SIGNATURE</td><td>DATE</td></tr>
<tr><td>SIGNATURE – JOINT APPLICANT (Executor, Trustee, Custodian)*</td><td>DATE</td></tr>
</table>

** For Joint Accounts, BOTH parties must sign*

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

FIRSTRADE
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

Firstrade Account Agreement
第一证券账户合约

Member FINRA & SIPC

1. General Information 须知信息

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

本合约包含您第一证券(Firstrade Securities Inc.)投资账户的重要信息。通过签署投资账户申请表、融资账户合约（如适用）和期权交易合约（如适用），您同意账户由 APEX 交割公司(APEX Clearing Corporation)管理，并且接受其所有条款条例。第一证券现金账户申请通过后，您可以选择建立融资账户和（或）期权账户。此信息适用于您的所有第一证券账户，包括现金、融资和期权账户。在您的授权和指引下，第一证券可以经纪人身份协助您下单交易，进行证券买卖。您知道第一证券没有义务为您提供任何的证券、交易或投资策略，并且了解您要承担监控账户利润和亏损的责任。第一证券不提供法务、税务或任何股票或期权的建议，包括适合的投资策略。您自愿承担对个人财务状况评估，并制定适合的证券、交易或投资策略的所有责任。您已完整阅读了第一证券

和 APEX 的账户合约，并同意合约所述的所有条款条例。为了对信用和其他风险的防范和保护，我们可能在没有事先通知的情况下，拒绝接受您的下单和指令，或对您的账户设置限制。您了解第一证券有权力对您下的订单进行判断，并对被认为对证券市场具有破坏性、数量/类型不寻常、有信用风险或超出第一证券一般授予权力限制的交易采取拒绝、取消或修改的行为。您了解市场订单不一定能取消，因为订单是应该被即刻执行的，并有可能在第一证券收到您的取消请求前已被执行交易。

2. Customer Identification 客户身份识别

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

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

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

为了协助政府打击资助恐怖主义和洗钱活动，联邦法律要求所有金融机构获取、验证和记录每位开户人的个人身份信息。这意味着在您开户时我们需要获取您的姓名、地址、出生日期和其他信息，并进行确认。我们可能需要您提供您的驾驶执照或其他身份证明文件。

您（"客户"）证明您已成年。客户声明客户不是任何交易所的雇员，也不是任何交易所拥有大部分股本的任何公司的雇员，也不是任何交易所的成员，也不是在任何交易所注册的成员公司或成员公司的雇员。交易所或银行、信托公司、保险公司或作为经纪人或作为证券、汇票、承兑汇票或其他形式的商业票据的委托人从事商业交易的任何公司、公司或个人，或者， 客户已获得并将向第一证券提供额外文件，其中可能包括其雇主根据美国金融业监管局规则 3210 要求的信息，授权客户在第一证券开立和维持账户。

如果客户是公司、合伙企业、信托或其他实体，则客户声明其管理文书允许本协议，本协议已获得所有适用人员的授权，并且新账户申请的签署人有权约束客户．客户声明客户应遵守与客户账户相关的所有适用法律、规则和条例。客户进一步声明，除客户外，没有人对客户在您开立的一个或多个账户拥有权益。

3. Agreement Subject to Approval 合约审核

This agreement will be effective only upon our approval. We reserve the right to reject your application.
此合约将于我们审核通过后生效。我们保留权利拒绝您的申请。

4. Termination 终止服务

Firstrade reserves the right to terminate your account at any time and for any reason. Upon termination, you will remain liable for any debit balances or deficiencies in your account. You will reimburse Firstrade and/or Apex for the cost of collection of any debit balance or deficiency in connection with any of your accounts, including reasonable attorney's fees and court costs.
第一证券保留权利在任何时间以任何理由终止您的账户。在账户服务终止后，您仍需负责账户中的欠款和缺损部分，并且承担偿还第一证券和（或）APEX 因追讨您的任何账户欠款和缺损部分而产生的费用，包括合理的律师和法庭费用。

5. Account Protection 账户保障

Firstrade Securities Inc. is a member of the Securities Investor Protection Corporation (SIPC), which protects brokerage account of each customer when a brokerage firm is closed due to bankruptcy or other financial difficulties and customer assets are missing from accounts. SIPC protects brokerage accounts of each customer up to $500,000, of which $250,000 may be in cash. Money market funds held in a brokerage account are considered securities. For more information on SIPC coverage, please visit www.sipc.org.
第一证券公司是证券投资者保护公司（SIPC）的成员。因此，每位客户的投资账户都将在投资公司因破产或遇到其他财政困难而倒闭和在客户账户资产丢失时得到保障。 SIPC 对每位客户的投资账户有高达$500,000 美元的保障，其中$250,000 美元可为现金。投资账户中持有的货币市场基金被视为证券。更多信息，请浏览 www.sipc.org.

Our clearing firm, Apex Clearing Corporation, has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to an aggregate of $150 million. This is provided to pay amounts in addition to those returned in a SIPC liquidation. This additional insurance policy is limited to a combined return to any customer from a Trustee, SIPC and London Underwriters of $37.5 million, including cash of up to $900,000. This coverage does not protect against loss of the market value of securities.
我们的交割公司 APEX 通过一个伦敦的保险商集团（以 Lloyd's of London 联合组织为首要保险商）为客户购买了额外的保险。作为对 SIPC 的补充保障条例，此保险条例会在账户资产超过 SIPC 的限

额时生效，对证券和现金提供总额高达到一亿五千万美元（$150,000,000）的保障。这是为了支付 SIPC 理赔后剩余金额而提供的。附加的保险条例对任何委托人类型的客户有三千七百五十万（$37,500,000）美元的 SIPC 和伦敦的保险商集团的联合理赔限制，其中包括高达九十万（$900,000）美元现金的保障。保险不对因证券在市场的价值下跌而造成的损失做出理赔。

6. Sweep Program FDIC保险存款转存计划

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

如果您选择参加FDIC保险存款转存计划，您承认并同意：（a）您已阅读并理解 www.firstrade.com/fdicterms 上提供的FDIC保险存款转存计划条款和条件，并了解此存款转存计划中可用的产品;（B）在通知或不通知客户的情况下，第一证券可随时自行决定更改此存款转存计划的产品;（c）中账户开立时，您账户中的现金余额可能包含在FDIC保险存款转存计划中;（d）第一证券没有义务监控为客户账户选择的适用FDIC保险存款转存计划，或对可能对客户有利的FDIC保险存款转存计划提出建议或更改。

7. Credit Verification 信用证明

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

Apex or Firstrade is authorized, in its discretion, should Apex or Firstrade for any reason deem it necessary for
its protection, to request and obtain a consumer credit report for Customer.

您授权 APEX 或第一证券在账户申请时获取消费者报告以核对您的信用，并在进行更新、续期、延期和收集的活动时再次获取已开通账户持有人的消费者报告。在您的书面要求下，APEX 会透露是否获取了报告。如果是，将透露提供消费者报告公司的名称和地址。当您的账户因消费者报告评估结果被拒绝时，您授权 APEX 向第一证券提供此拒绝的原因。

如果 Apex 或第一证券因任何认为必要的原因， Apex 或第一证券有权自行决定，为索取和获取客户的消费者信用报告。

8. Accuracy of Account Information 账户信息的准确性

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

您声明并保证，在新账户申请中提供给我们的信息准确无误。除已列出的账户持有人外，没有人会参与此账户。您同意以书面形式通知第一证券，对任何关于账户申请中列出的信息进行更新，包括您的名字、地址和电话号码。此外，您同意当任何账户持有人受雇于券商或任何证券交易相关行业时通知第一证券。您也同意当任何账户持有人成为上市公司董事、主管人员、持有 10%或以上股票的股东或在成为 1933 年证券法第 114 条中定义的相关人员（affiliate）时通知第一证券。

9. Liens and Liquidations 抵押和清算

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

所有第一证券账户中（由 APEX 持有）的证券和其他财产，包括账户中的利息，均有可能被留置直到您履行完所有对我们的责任和义务。这些证券和其他财产将由我们以保管，作为对支付您任何账户衍生出来的责任和义务前的抵押。当我们确定转移的合理性后，我们保留权利决定转移和执行卖出和（或）买入您账户中证券和其他财产，作为对我们的保障。在特定情况下我们可能需要清算账户，包括：未能支付购买证券的所有费用或未能在卖出前以可接收方式递交股票；由客户自动提出的或针对客户提出的破产申请被提交；由客户授权或针对客户的收款人被任命；收到针对客户或任何相关账户的征税文件；或客户的离世。您需要负责因未能支付购买证券的所有费用或未能在卖出前以可接收方式递交股票，导致账户清算而产生的所有费用，包括费用、佣金和（或）损失。

10. Losses Due to Extraordinary Events 有特殊事件造成的损失

Firstrade and Apex will not be liable for losses caused directly or indirectly by government restriction, exchange or market rulings, wars, strikes or any other conditions beyond their control.
第一证券和 APEX 不负责直接或间接因政府限制、交易或市场规则、战争、罢工或其他不可控因素导致的损失。

11. Governing Laws 适用法律

This agreement will be governed by the laws of the State of New York.
本合约受纽约州政府法律规管。

12. Entire Agreement and Severability 完整协议和效力瑕疵条款

This agreement contains the entire understanding between us concerning the subject matter of this agreement. If any provision of this agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this agreement.
本合约包含我们之间对此合约的所有疑问的完整解释。任何因法律、规章、行政指令或司法裁决而导致
任何合约内含条例无效、废除或不可执行，均不影响合约其余条例的有效性。

13. Deposit of Equity 存入款项

We may require full payment or an acceptable deposit prior to the acceptance of any order. In the case of all securities, we require payment in advance for purchases and securities in advance of sales. In the case of options, we require cleared funds in the account prior to the acceptance of any purchases or the delivery of stock certificates in good deliverable form prior to writing covered calls. For our protection, we may restrict your ability to withdraw funds represented by a check or other instrument or to apply such funds in settlement of a transaction.
在接受下单前，我们可能要求完整或可接受金额的存款。对于所有证券，我们均要求在购买前付款和在销售前持有证券。对于所有期权，我们要求账户在购买前有已交割资金，或在卖出保护性买权前以可接收的方式递交股票证明。作为安全考量，我们可能限制您以支票或其他方式取款，或限制使用这些资金进行交易。

14. Settlement of Transactions 交易结算

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

证券的买入和卖出均在“交割日”结算的。股票交易会在交易日后的第二个工作日结算。期权交易是在交易后一个工作日交割。您同意在交割日前支付我们买入证券的所有费用和以可接收方式递交卖出股票。除非您与我们对其他安排达成了共识，否则我们将会使用您投资账户内的可用资金和证券完成交易。交易和联邦证券法规要求我们，在未能支付其交易或未能以可接受方式递交证券时，对其交易或账户进行清算。您自愿承担任何和所有投资账户的佣金、费用、融资利息以及第一证券和（或）APEX 因您投资账户中的交易而产生的税务的责任。

All checks must be made payable to Firstrade Securities Inc. All securities must be endorsed to Apex Clearing Corporation upon delivery.
所有支票的收款人必须为 Firstrade Securities Inc.（第一证券）。所有证券必须背书递交给 APEX Clearing Corporation（APEX 交割公司）。

15. Control or Restricted Securities 控制或限制证券

Prior to placing an order in connection with any securities subject to Rule 144 or 145(d) under the Securities Act of 1933, you must advise your broker of the status of the securities and you must furnish us with the necessary documents (including legal opinions) to clear legal transfer. You acknowledge that there may be delays involved with the processing of control or restricted securities and that you will not hold Firstrade or Apex liable for any losses caused directly or indirectly by such delays. Firstrade and/or Apex may require, in our discretion, that control or restricted securities not be sold or transferred until such securities clear legal transfer. Firstrade and/or Apex reserve the right in their sole discretion to refuse to process the legal transfer of any control or restricted securities or any security which bears a restrictive legend.
根据 1993 年证券法第 144 条和 145 条(d)规定，在对任何证券进行下单前，您必须告知投资经纪证券的状态，并且提供我们必要文件（包括法律意见）从而证明转移的合法性。您了解在控制或限制证券的过程中有可能产生延迟，而您不会追诉第一证券或 APEX 因延迟而直接或间接导致的亏损。第一证券和（或）APEX 可能根据判断要求，被控制或限制的证券不能出售或转让直到明确了转让的合法性。第一证券和（或）APEX 保留自行判断和拒绝转移已明确合法性的任何被控制或限制证券的权利，以及拒绝转移任何可能具有限制的证券。

16. Customer's Responsibility Regarding Certain Securities 客户对部分证券的责任

Certain securities may grant the securities holder valuable rights that may expire unless the holder takes action. These securities include (but are not limited to) warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You acknowledge that you are responsible for knowing the rights and terms of all securities traded in your account and securities long in your account. We are not obligated to notify you of any upcoming expiration or redemption dates or to take any action on your behalf without specific instructions from you, except as required by law and the rules of regulatory authorities. If we hold securities in your account that are callable in part, you agree to participate in an impartial lottery allocation of the called securities, according to the rules of the New York Stock Exchange.
部分证券授予的权利可能会到期失效，除非持有人采取行动。这些证券包括（但不限于）认股权证、股权、可转换证券、债券和受投标或交易约束的证券。您自愿承担责任，了解您账户中所有

已交易证券和正在持有证券的相关权力和条例。我们没有义务通知您任何即将期满或需要赎回举动的相关日期，也不会代替您采取任何行动，除非受到法律要求和得到监管机构授权。如果您账户中持有可赎回证券，根据纽约证券交易所规定，您同意参与对分配被赎回证券的一场公正抽签。

17. Joint Account Holders 共同账户持有人

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

在多于一位账户持有人的情况下，每位持有人都有共同履行本合约的责任。每位共同账户的持有人都被完全和完整的授权，无需通知其他账户持有人，独立的使用账户。我们会遵循来自任何一个共同账户持有人的指引，并且不负责判断其提出指引的目的和适当性。我们保留权利决定和要求所有账户持有人以书面形式共同提出指引。发送至任何一位共同账户持有人的通知均被视为已发送至所有账户持有人。

18. Margin Accounts 融资账户

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

提供服务：我们同意作为您的经纪人按照您的指示用融资金额进行证券买卖。此外，APEX 同意根据他们的融资账户规则提高您的购买力。在任何时候，您均有责任按要求支付贷款和其他费用。

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

融资维护：在任何时候，您均应按照第一证券、APEX 和（或）任何相关交易所和联邦法规保留部分证券和其他资产作为融资的抵押品。当账户资产低于要求时会产生追缴保证金通知。第一证券和（或）APEX 保留独立的酌情权以决定是否需要额外的抵押品。

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

您了解当您的账户资产低于融资要求时，第一证券和（或）APEX 没有义务提供融资金额。当您的账户资产不足时，市场状况或其他因素可能导致第一证券（或）APEX 无法给您发出通知或提供时间让您存款。因此，第一证券和（或）APEX 保留权力独立决定卖出您账户中的证券和其他资产作为抵押品、取消未完成订单、买入您账户中做空的证券和其他资产、平仓期权和采取任何第一证券和（或）APEX 认为必要的其他措施，并且无需事先通知。

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

证券和其他资产的抵押：现在或以后持有在您的账户中的证券和其他财产或在任何您拥有权益的账户，将由 Apex 持有或维持。并可能在没有通知的情况下，由 Apex 质押，重新抵押，质押或重新担保，无论是与其他证券和财产分开还是与其他账户中的任何金额相同，以获取您账户中到期的任何金额或更高金额。 Apex 可以在不保留其控制权或在其控制下交付类似数量的类似证券或其他财产。您同时授权 Apex 向 Apex 或他人借出您账户中任何证券或其他资产。

INTEREST CHARGES ON DEBIT BALANCES: Your account will be charged interest monthly on the average daily net debit balance in all of your accounts, in accordance with Apex's margin rules, at the prevailing rate as determined by Apex. The interest charged will appear on your monthly statement and will indicate the rate and the period covered. The rate may change from time to time without prior notice, due to fluctuations in interest rates or other causes. Interest charges are based on a 360-day interest year. Interest is computed from the 16th day of the preceding month to the 15th day of the current month, except in January and December. In January, interest is computed from the 1st day of the month to the 15th. In December, interest is computed from the l6th 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.firstrade.com/content/en-us/pricing/marginrate.

贷款利息：根据 APEX 融资规则，及公布的现行利率，我们将按照每日平均净贷款收取月度利息。利息收取及其利率与周期将被列明于账户报表中。利率可能随时间因总体利率波动或其他因素而变化。利息收费基于 360 日利息年度。除一月和十二月外，利息计算周期从上月 16 日至本月 15 日计算。一月利息计算周期从当月 1 日至当月 15 日计算。十二月利息计算周期从当月 16 日至当月 31 日计算。如适用，在融资利息计算中，账户中的现金余额可抵消融资贷款，利息将按照净贷款计算。收费利率，请查看 https://www.firstrade.com/content/zh-cn/pricing/marginrate,

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

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

卖空：您同意在下单时向我们表明卖空，并授权我们将此订单标记为 "short（做空）" 。您了解卖空时出售的不是您正持有的证券，而 APEX 必须借入股票从而转交买方。如果股票被借出方召回，APEX 会尝试重新借入股票，但 Apex 可能会被迫以当时的市场价格在公开市场上补回您的卖空证券。您需要负责卖空证券平仓回补后的所有欠款余额。您借入任何被标记为 "难以借入" 的证券都将被收取额外的费用。

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

您同意根据 APEX 和（或）相关交易所或联邦法规要求，为您的卖空账户维持适当的融资要求。账户中因卖空产生的金额不算入可用金额。如果您卖空证券的市场价值大于账户中现金余额，我们会根据卖空证券的价值增长部分收取利息。如果您卖空证券的市场价值少于账户现金余额，账户利息将根据相关价值下跌部分调整。我们将按照每周五的收盘价判断卖空证券的涨跌，并且您的账户每天都会被标记在市场上。

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

合约审核：此账户和（或）融资合约于第一证券和（或）APEX 审核通过后生效。第一证券和（或）APEX 保留拒绝接受您申请的权利。

19. Other Agreements 其他协议

If the Customer trades any options, the Customer agrees to be bound by the terms of the Customer Option Agreement. The Customer understands that copies of these agreements are available at the disclosure section at https://www.firstrade.com/content/en-us/customerservice/formcenter and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between Firstrade and the Customer.

如果客户交易任何期权，则客户同意受客户期权协议条款的约束。客户理解这些协议的副本可在 https://www.firstrade.com/content/en-us/customerservice/formcenter 获得，并且在适用的 范围内

通过引用并入本文。这些其他协议的条款是本协议的条款以及第一证券与客户之间的任何其他书面协议的补充。

20. Receipt of Communications 通讯的接收

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

信件将寄往您的在账户申请表格中填写的邮寄地址或您在账户个人资料页更新的地址（或您书面要求我们发送的特定地址）。所有通讯，包括邮件、电报、电邮、信使、电子数据通讯、传真或以任何方式传送的，无论实际收到与否，均被认为已送达至您本人。如有姓名和（或）地址变更，您必须在合理的时间内通知我们。

21. Customer's Estate 客户资产

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

您同意此合约和内含的所有条款条例对您的继承人、执行人、管理人和（或）个人代表均具有约束力。

22. Assignments 转让

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

您了解此合约将保证第一证券和（或）APEX 及其继承人和受让人的利益。第一证券和（或）APEX 可以在没有为您提供事先书面通知的情况下，把权利和责任转至任何旗下的子公司或关联公司。

23. ARBITRATION 仲裁

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

您已完整阅读并理解以下关于仲裁的程序:

- **ARBITRATION IS FINAL AND BINDING ON THE PARTIES.**
  仲裁是最终决定，并对各方均具有约束力。
- **THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO A JURY TRIAL.**
  各方均放弃在法庭寻求修正的权利，包括要求有陪审团的审判庭之权利。
- **PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.**

仲裁前的调查一般与法庭调查程序不同，并且受到更多限制。

- **THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONINGS AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.**
  仲裁员的裁决不需要包括发现的事件或依法推理的过程，并且各方对裁决进行上诉和修改的权利均被严格限制。
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION AND WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED ON (OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL:**
  仲裁小组通常会包含少数曾经或正在从事证券相关行业的人士。任何人均不得带有假设性或已认证的集体诉讼至仲裁，也不得对已向法庭提出假设性集体诉讼的各人或在集体诉讼中不带有主张立场之集体诉讼成员提出执行任何没有经过仲裁讨论的协议，直至：
  (I) THE CLASS ACTION CERTIFICATION IS DENIED;
  该集体诉讼的证明被拒绝；
  (II) THE CLASS IS DECERTIFIED; OR
  该诉讼集体被解散；或
  (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT.
  该客户被法庭排除在诉讼集体之外。

SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.
在此前提下执行的仲裁协议，除已陈诉内容外，不应构成任何有关本合约赋予权利之解除。

YOU AGREE THAT ANY CONTROVERSY BETWEEN YOU AND FIRSTRADE SECURITIES INC., APEX CLEARING AND/OR ANY OF THEIR OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR AFFILIATES RELATING TO THE ACCOUNT AGREEMENT, YOUR ACCOUNT AND THE TRANSACTIONS THEREIN OR IN ANY WAY ARISING OUT OF YOUR RELATIONSHIP WITH FIRSTRADE SECURITIES INC. AND/OR APEX, WILL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE RULES THEN IN EFFECT OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA), AS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WHICH MUST BE COMMENCED BY A WRITTEN NOTICE OF INTENTION TO ARBITRATE. JUDGMENT UPON ARBITRATION AWARD MAY BE RENDERED IN ANY COURT OF COMPETENT JURISDICTION.
您同意所有关于您与第一证券之间、**APEX** 交割公司之间、与其董事、主管、职员、代理或账户合约相关人员之间，及任何因您的账户及其中交易而引起的您与第一证券和（或）**APEX** 关系之争议，必须按照纽约州政府法律，根据当时金融业监管局（**FINRA**）的规则，以书面形式提出仲裁，从而解决。仲裁的裁决可在任何具有管辖权的法院进行。

24. **Statements and Confirmations** 账户报表和确认书

STATEMENTS: All transactions, including the purchase and sale of securities, dividends, interest payments and redemptions for securities held in your account, will appear on your monthly account statement. Purchase and sale transactions will be posted on your statement as of the transaction settlement date. Securities held in your account will be listed on your statement. You are responsible for changing or canceling any open orders in your account.
账户报表：您的账户报表将列出所有交易，包括买卖证券、股息、利息和您账户中赎回的证券。买卖交易会根据交割日期显示在账户报表中。持有的证券将在账户报表中列明。您有责任修改或取消您账户中的未执行订单。如果您选择了电子传送方式，账户报表将以电子方式呈现。

CONFIRMATIONS: Confirmations will be sent out for all purchase and sale transactions on the next business day following the trade.
交易确认书：交易确认书将在买卖交易后的一个工作日送出。如果您选择了电子传送方式，交易确认书将以电子方式呈现。

25. Electronic Document Delivery 电子文件传递

Firstrade is required to send you trade confirmations, monthly account statements, tax documents, and proxies/prospectuses, and other account documents in writing. However, Firstrade, through Apex, shall send notification regarding these documents to your e-mail address as it appears on the account. By sending this notification by e-mail, Apex will fulfill its regulatory obligation to provide written notification of these documents.
第一证券必须以书面形式向您发送交易确认书，月度账户报表，税务文件和代理/招股说明书以及其他账户文件。但是，第一证券通过其清算公司Apex，应将有关这些文件的通知发送到您账户中显示的电子邮件地址。通过电子邮件发送此通知，Apex 将履行其监管义务，提供这些文件的书面通知。

You accept the paper trade confirmations, monthly statements, tax documents, or proxies/prospectuses, or other account documents to be delivered electronically. You attest the e-mail address provided is true and correct, accept the document notifications by e-mail, view and access these documents online in Firstrade Securities Inc. E-Doc account. You understand that all documents will only be transmitted online unless you deliver written revocation of this agreement to service@firstrade.com. Upon receipt, Firstrade will forward paper copies of the documents by regular mail to your address of record with mailing fee charge directly towards your account.
您接受以电子文件方式传递纸质交易确认书，月结单，税务文件或代理/招股说明书或其他帐户文件。您证明所提供的电子邮件地址是真实无误的，通过电子邮件接受文档通知，在第一证券的电子文档帐户中在线查看和访问这些文档。您了解所有文档仅在线传输，除非您将书面撤销本协议发送至 service@firstrade.com 。收到后，第一证券将通过普通邮件将文件的纸质副本转发到您的记录地址，并直接向您的账户收取邮寄费用。

26. **Market Data 市场数据**

Stock price quotations and other market data we may provide you with are obtained from independent pricing services we believe are reliable. However, we cannot guarantee the accuracy of such data and we will not be held liable for any losses incurred by your use of it.
股票报价和其他市场数据均由我们信赖的独立报价公司提供。我们不保证数据的准确性，并且不对因此导致的损失负责。

27. Order Flow Payment and Order Execution Routing Disclosure Statement 订单流付款和订单执行流程声明

Depending on the security traded and absent specific direction from the Customer, equity and option orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. You or the Introducing Broker may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the Customer's transactions will be furnished upon written request.
根据交易的证券和没有客户的具体指示，股票和期权订单被传送到市场中心（即经纪自营商、主要交易所或电子通信网络）执行。路由决策基于多种因素，包括订单大小、价格改进机会和订单执行质量，并且定期审查决策以确保履行最佳执行职责。您或介绍经纪人可能因向市场中心下单执行而获得补偿或其他报酬。赔偿数额取决于与各场馆达成的协议。与客户交易相关的补偿来源和性质将根据书面要求提供。

Pursuant to a U.S. SEC Rule 606(a) requires all brokerage firms to make publicly available quarterly reports, broken down by calendar month, containing certain required statistical information regarding the routing of held, non-directed customer orders in Regulation NMS stocks, as well as both held and not held, non-directed customer orders in listed options with a market value of less than $50,000. Firstrade is publishing such quarterly report in accordance with Rule 606(a) on Firstrade website and will keep the report publicly available for a period of three (3) years. https://www.firstrade.com/legal/order-routing
根据美国 SEC 规则 606(a) 要求所有经纪公司公开提供按日历月细分的季度报告，其中包含有关 NMS 监管股票中持有的非定向客户订单的路由以及市值低于 50,000 美元的上市期权中持有和未持有的非定向客户订单的某些所需统计信息。第一证券将根据第 606(a) 条在第一证券网站上发布此类季度报告，并将该报告公开三 (3) 年。https://www.firstrade.com/legal/order-routing

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

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

28. Miscellaneous Fees 其他费用

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

您的账户可能因为以下情况而被收费，包括：电报通知（追缴保证金、卖出和买入）、支票被退还、电子汇款、转出账户、发出股票证书、合法转让、期权同意书、纸质账户报表和确认书、纸质账户报表和确认书副本和支票。

Visit our website at www.firstrade.com for more information related to fees. Fees are subject to change without notice.

更多资讯，请浏览 www.firstrade.com 。费用收取不作另行通知。

29. Tax Treaty Eligibility 税务协议资格

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

本协议应作为您有资格获得在新账户表格上指明的国家或（的）居住地与对客户账户内所持文书持有管辖权的原有国之间的税收协议福利待遇的客户证明。客户应填写 W-8BEN 表格并提供 FTIN（由居住国签发的纳税人识别号码）。

30. Trusted Contact 委托信任人

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

根据 FINRA 规则 4512，第一证券必须向您（客户）披露我们的交割公司 Apex Clearing Corporation 或 Firstrade 和 Apex 的相关人员有权联系委托信任人并可披露客户账户信息以便澄清解决可能的财务利用问题，确认客户当前联系信息，健康状况或任何合法监护人，执行人，受托人或委托书持有人的身份的详细信息，或按照 FINRA 规则 2165 的规定。

31. ACH Agreement 电子转账协议

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

如果我从第一证券账户向 Apex Clearing Corporation 请求自动清算所（"ACH"）的转账，我授权 Apex 发起或促进转入/转出我符合条件的银行账户的信用/借记。通过 NACHA 网络发送的转账将遵守 NACHA 的所有适用规则以及美联储运营通函或其他适用法律和法规中规定的所有规则.ACH 存款到我的第一证券账户是临时的。如果受益银行未收到通过 ACH 转移的付款订单的最终和全部付款，受益银行有权从受益人处收回任何临时信用，顶点或第一证券可能会向我的账户收取转账金额。我了解的 Apex 或第一证券可能不会通知我任何退回或拒绝的 ACH 转账。我同意让第一证券，顶点和顶点的代理商免于遵守这些指示。我在此同意对第一证券，顶点及其每个附属公司，办事处，董事，员工和代理商提出的任何索赔，判决，费用，责任或与以下方面有关的辩护或解决费用无害;（a）中任何拒绝或未能发起或兑现的 Apex 或第一证券的任何信用或借记请求，是否（ⅰ）由于缺少必要的资金来记入我的账户;（ⅱ）由于疏忽，由于账户持有人姓名的相似性而引起的错误

或（III）另外规定的 Apex 或第一证券没有恶意行事；（b）中如果银行的路由号码不正确或其他美国金融机构的路由号码或其他信息发生变化，或（c）中由于任何错误，延误或故障而直接或间接引起的任何损失，损害，责任或索赔超出顶点或第一证券直接控制的情况。在适用法律或法规允许的范围内，顶点和第一证券特此否认所有明示或暗示的保证，在任何情况下，顶点或第一证券均不对 ACH 电子服务产生的任何特殊间接，偶然或后果性损害承担责任。任何 ACH 转账。本文中的任何内容均不构成顶点或第一证券承诺或承诺进行任何 ACH 交易或以其他方式根据我的指示或第一证券的指示就顶点的任何账户行事。此授权应保持完全有效，直至我通过书面通知转发给顶点的第一理财撤销授权。我了解的 Apex 和第一证券有权随时终止或暂停 ACH 协议，恕不另行通知。

Self-directed Trading Account Risk Disclosure
自主投资交易账户风险声明

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

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

The research materials that are available through www.firstrade.com are intended for informational and educational purposes only. They do not constitute a recommendation to place an order or engage in any investment strategies.

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

自主投资交易账户风险声明

所有第一证券账户均为自主投资账户。客户需独立负责账户中的所有下单，并了解所有提交的订单均为基于客户本身、授权代表或代理人的投资策略的自主意愿行为。因此，第一证券的所有客户均同意第一证券及其负责人、职员、代理或代表均不提供：

- 咨询订单；
- 推荐任何证券和相关交易订单；
- 第一证券账户相关的投资建议；

- 进行全权代理投资交易；
- 进行或发表研究；
- 在任何证券中承担做市商的责任。

第一证券网页 www.firstrade.com 中列出的研究与分析材料仅作为信息和教育目的参考。此类资讯不被视为下单的建议或任何投资策略。

所有证券交易均为投机性质，具有高损失风险。客户必须了解所有交易形式的风险。美国证券交易委员会（SEC）网站 https://www.sec.gov & https://www.investor.gov 和美国金融监管局（FINRA）网站 http://www.finra.org ，均为投资者提供了使用的信息。

Privacy and Security Policy
隐私及保密声明

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

What types of nonpublic Personal Identifiable Information about me does FIRSTRADE collect?
When you apply for or maintain an account with FIRSTRADE, we collect Personal Identifiable Information including the following types of information:

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

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

What are my rights to opt-out of disclosure and how can I exercise them?
If you prefer that we do not disclose nonpublic personal information about you to the non-financial services companies described in the paragraph above, you may opt-out of those disclosures, that is, you may direct us not to make those disclosures (other than those disclosures required by law).

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

To what other types of entities might FIRSTRADE disclose my nonpublic personal information?
FIRSTRADE may disclose information we collect from you, such as your contact information, to service providers who perform marketing functions on our behalf. Specifically, your name, address and/or email address are sometimes provided to vendors who send email or regular mail on FIRSTRADE's behalf.

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

information confidential.

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

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

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

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

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

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

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

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

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

隐私及保密声明

第一证券全心致力于保护您的个人资料和财务信息。然而，在提供证券交易相关服务前，我们必须先行收集和保存某些和您有关的非公开个人资料。从以下所述的第一证券的隐私权政策中，您将得知我们所收集和保存的客户个人资料有哪些，以及我们如何处理和保护这些资料。

第一证券所收集的有关您的非公开个人资料有哪些？

当您申请或维持第一证券账户时，我们收集的个人资料包括以下几类：

- 您提供的个人资料，如您的姓名，地址，电话号码，社会安全号码/纳税识别号码，出生日期，就业资料，财务数据，以及与您有关的任何其他个人资料。
- 账户的交易资料，如定期审查您的账户余额和交易活动。
- 在某些情况下，我们可能会向信用调查公司或消费者报告机构调阅您的信息。

第一证券可公开的有关您的非公开个人资料有哪些？

第一证券公开关于您个人的身份信息仅限于如上所述由您提供的部份，主要用于向您提供您所寻求的财经服务。除非法律要求或许可，我们不会透露第一证券开户的客户资料，也绝不会出售您的个人资料。

我有什么样的权利选择不披露，我该如何行使这些权利？

如果您不希望我们向上述非金融服务公司披露您的非公开个人信息，您可以选择退出这些披露，也就是说，您可以指示我们不要披露这些信息（除了 法律要求的那些披露）。您可以通过电子邮件 service@firstrade.com 或致电 1-800-869-8800 向我们提供您的姓名，地址，电子邮件地址，日间电话，您的帐号和退出请求。

第一证券可以向其他类型的实体披露我的非公开个人信息？

第一证券可能会将从您那里收集的信息（例如您的联系信息）披露给代表我们执行市场营销职能的服务提供商。具体而言，您的姓名，地址和/或电子邮件地址有时会提供给代表第一证券发送电子邮件或常规邮件的供应商。我们会向我们提供金融服务的非附属公司披露信息。例如，我们向准备和邮寄报表和交易确认书的非关联公司提供信息。这些代表我们行事的公司必须对您的个人

信息保密。最后，根据您同意的披露许可下，第一证券根据法律允许或要求向非附属第三方披露非公开个人信息。这些政党/监管机构包括国内税务局（IRS）和证券交易委员会（SEC）等。

第一证券如何使用您的个人身份信息？

我们使用您的信息来提供您对特定产品和服务的要求，例如开设账户。我们使用您的信息与您联系，并提供您可能感兴趣的特别优惠，产品和服务，并为您提供最佳的客户服务体验。

第一证券使用第三方从金融机构收集用户的数据。根据我们的第三方提供商的隐私政策条款，通过使用我们的服务，您授予我们的第三方提供商权利，权力和授权，代表您从相关金融机构访问和传输您的个人和财务信息。

第一证券如何保护您的非公开个人资料？

我们采取实体的，电子式的以及符合联邦标准的程序性防护措施来保护您的个人资料。您的网上账户资料存放于我们网页的安全保护区内，而我们的网页伺服器系由 Secure Sockets Layer (SSL) 的安全技术标准来启动，可防止未经授权的使用者在安全期内检视您所提供的或打算取得的个人资料。此外，我们采用 Entrust 公司的数位认证服务来为您和第一证券网站之间互换的资讯进行加密。

只有少数的第一证券工作人员，例如客户服务人员，可以取得您的个人资料以便为您提供相关的产品资讯或服务。第一证券对所有职员进行培训，强调保护我们的客户信息和维护您个人身份信息的保密性和安全性的重要性。

您也可以更进一步的保护您的网路安全和个人资料，例如绝不向任何人透露您的登入密码，并且不定期的更改密码。您可以随时进入您的账户，在“我的账户”标签下，点选“我的设定”，进行密码的更改。此外，每次退出账户时，请务必按"登出" 按钮，或完全关闭浏览器。

何谓 "cookies"？

"Cookies" 是一种未经使用者认可直接由电脑伺服器写入使用者硬碟中的小型文字档案。它可以记录某一段时间内您曾经浏览过的网站、网页或广告。尽管如此，它无法被用来取得您硬碟中的资料，也无法获取您的电子邮件地址或窃取您个人的其他机密资料。第一证券用它来加强我们网站的运作效率和功能，安全地验证使用者身份，以及提供符合您习惯的第一证券网站的使用体验。我们还用它来了解网站的使用情形，以便我们进一步改善网页功能和用户体验。大部份浏览器可以进行 cookie 设置，您可以通过更改设置，使其在每次写入 cookie 时通知您，您也可以拒绝接受 cookie，然而如此可能会影响您的网路使用体验。此外，您还可删除已经存在您硬碟里的 cookie。若您想了解更多有关 cookie 的资讯，请参阅您所使用的浏览器和作业系统软体所提供的使用者手册、热门问题集或协助功能表。

若您有任何其他有关第一证券保护隐私权政策的问题，欢迎发送电子邮件至 chinese@firstrade.com 或致电 1-888-889-2818。

ELECTRONIC SERVICES AGREEMENT

电子服务合约书

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

1. **INTRODUCTION:** You acknowledge that this agreement between you and Firstrade Securities Inc. states the terms and conditions regarding your use of any Electronic Service offered by Firstrade Securities Inc. and other authorized third party service providers, including the use of such services to enter transactions in your Firstrade Securities Inc. brokerage account. Your use of Firstrade Securities Inc.'s Electronic Services will indicate your acceptance of the following terms and conditions. The terms and conditions set forth herein supplement the terms and conditions contained in the Firstrade Securities Inc. Account Agreement and Information Guide furnished to you and by using Firstrade Securities Inc.'s Electronic Services you confirm your agreement to comply with the terms and conditions set forth therein.

2. **PROVISION OF SERVICES:** You acknowledge that for the purpose of this agreement Firstrade Securities Inc.'s Electronic Services will be defined as any electronic or interactive product or service offered by Firstrade Securities Inc. which allows Firstrade Securities Inc. clients to: communicate with Firstrade Securities Inc. or an authorized third-party service provider: to obtain information or quotations from Firstrade Securities Inc. or an authorized third-party service provider; or enter into brokerage transactions with Firstrade Securities Inc. includes electronic data communications transmitted by you to Firstrade Securities Inc. through the use of personal, home or business computers connected by a modem or other device to an authorized telecommunications network designated by Firstrade Securities Inc. You acknowledge that this agreement also governs your use of automated touch-tone telephone services through which you can obtain account information and quotations and to enter brokerage transactions. Firstrade Securities Inc.'s Electronic Services include, but are not limited to, ''Market Touch'' and the services of any third-party information providers offered in conjunction with Firstrade Securities Inc.'s electronic brokerage services. You acknowledge that Firstrade Securities Inc. may modify or discontinue the Electronic Services offered pursuant to this agreement without prior notice to you.

3. **COMMISSIONS, FEES AND CHARGES:** You agree to be fully liable for any and all brokerage commissions, fees, margin interest charges and payments due to Firstrade Securities Inc. and/or Apex Clearing in connection with trades effected by you in your Firstrade Securities Inc. brokerage account(s) through Firstrade Securities Inc.'s Electronic Services. Such brokerage commissions, fees, margin interest charges and payments will be paid directly to Firstrade Securities Inc. in accordance with the terms and conditions specified in the Firstrade Securities Inc. Account Agreement and Information Guide. You agree that Firstrade Securities Inc. may require a deposit before you can begin trading using Firstrade Securities Inc.'s Electronic Services (deposited funds can be used toward payment of your first transaction). You agree to pay all fees and charges associated with your use of

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

4. **PASSWORDS AND SECURITY:** You acknowledge that you will be the only authorized user of Firstrade Securities Inc.'s Electronic Services for your account(s). You will be fully responsible for the confidentiality and use of your user name(s) and password (s) and you agree that you will be fully and solely responsible for all activities, including brokerage transactions, which arise from the use of your user name (s) or password(s) (except as provided for in paragraph 5 below). You also agree that you will be fully and solely responsible for all activities, including brokerage transactions, which arise from your authorization to link your brokerage account(s) to any other Firstrade Securities Inc. account(s). You acknowledge that we may tape record conversations with you, whether in person or by telephone, for purposes of verification and you consent to such recording.

5. **NOTIFICATION OF UNAUTHORIZED USE:** You agree that as a condition of being approved to use Firstrade Securities Inc.'s Electronic Services you will immediately notify Firstrade Securities Inc. if:

    a. You have placed an order using Firstrade Securities Inc.'s Electronic Services and you do not receive an order number;
    b. You have placed an order using Firstrade Securities Inc.'s Electronic Services and you do not receive an accurate written or electronic confirmation of the order, its execution or cancellation with- in five business days;
    c. You have received confirmation of an order or orders which you did not place or any similar conflicting report; or
    d. You become aware of any unauthorized use of your user name(s), password(s), or any product or service related to your brokerage account(s).

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

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

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

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

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

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

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

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

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

8. **SUSPENSION OR TERMINATION OF SERVICES:** You agree that Firstrade Securities Inc. reserves the right in its sole discretion to suspend or terminate your access to any or all of Firstrade Securities Inc.'s Electronic Services for any reason and without prior notice to you. You agree not to hold Firstrade Securities Inc. responsible or liable for any disruptions in service due to: telephone network, computer network or other system problems beyond the control of Firstrade Securities Inc.: system maintenance or system upgrades; or any other event or circumstance beyond the control of Firstrade Securities Inc.

9. **PROVISION OF MARKET DATA AND THIRD-PARTY INFORMATION: You** agree that the market data, news and other information provided to you through Firstrade Securities Inc.'s Electronic Services (directly or indirectly through an authorized third- party information provider) are for your personal use only and that you will not retransmit or republish these data in any form. You acknowledge that the data provided to you are obtained from sources believed to be reliable, are provided solely on a best efforts basis for your convenience and that no guarantees are made by Firstrade Securities Inc. or any information provider as to their accuracy, completeness, timeliness or correct sequencing. You acknowledge that while access to investment recommendations, advice, opinions and judgments is available through Firstrade Securities Inc.'s Electronic Services, none are developed or endorsed by Firstrade Securities Inc. You agree not to hold Firstrade Securities Inc. for its information or its information providers liable for any investment decision you may make based on your reliance on or use of such data or any liability which may arise due to delays or interruptions in the delivery of such data for any reason.

10. **AMENDMENTS:** You agree that Firstrade Securities Inc. may change the terms and conditions of this agreement, in whole or in part, upon notice to you; no provision of this agreement may be amended in any other manner. You agree to use Firstrade Securities Inc.'s Electronic Services and any additional services offered through Firstrade Securities Inc. in the future only in accordance with the terms and conditions specified in this agreement as amended from time to time by Firstrade Securities Inc. and that any amendments to the terms and conditions will be deemed effective upon dissemination by Firstrade Securities Inc. Use of Firstrade Securities Inc.'s Electronic Services after receipt of such amendments will be deemed to be acceptance of such amendments.

11. **ENTIRE AGREEMENT:** This agreement, together with your account agreement(s) and any user license agreement(s) to which you may be a party (including the Firstrade Securities Inc. Account Agreement and Information Guide), contains the entire agreement between you and Firstrade Securities Inc. with respect to the subject matter contained in this agreement and supersedes all prior communications, whether oral, written or electronic. If any provision of this agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this agreement. This agreement will be governed by the laws of the State of New York.

电子服务合约书

请在使用任何第一证券（Firstrade Security Inc.）提供电子服务前阅读此电子服务合约书。在使用这些服务前，您必须同意并遵守以下条款条例。

1. 概括：您同意，您与第一证券之间的于本合约书中列明的条款条例，关于您使用第一证券提供和其他授权的第三方服务提供商（此类服务包括在您的第一证券账户中输入交易。）的电子服务。一旦使用第一证券的电子服务，表示您接受以下条款条例。此处列出的条款条例将对第一证券账户合约和信息指南中的条款条例进行补充说明，同时对第一证券电子服务进行使用表示您同意补充条款条例。

2. 服务提供：您同意此合约书定义第一证券提供的电子互动产品或服务，允许第一证券的客户：与第一证券或授权的第三方供应商沟通；从第一证券或授权的第三方供应商获得信息或提问；或在第一证券进行交易，包括您通过使用个人、家庭、商业电脑链接调节解调器或其他设备至第一证券指定的授权电信网络登陆第一证券。您也接受此合约书授予的通过使用电话服务获取您的账户信息、报价和进行经纪人下单。第一证券电子服务包括，但不限于，“市场接触”和任何由第三方信息供应商提供的与第一证券电子投资连结的服务。您同意第一证券在没有事先通知的情况下，根据合约修改或终止电子服务。

3. 佣金，费用和收费：您同意全额支付第一证券和（或）APEX 交割公司任何由您的第一证券投资账户使用电子服务进行交易产生的佣金、费用、融资利息收费和账款的全部责任。此类佣金、费用、融资利息收费和账款，根据第一证券账户合约和信息指南的相关条款条例，将直接支付给第一证券。您接受第一证券可能要求使用电子交易前存入资金（存入资金可用于您的第一笔交易）。您同意支付所有关于您使用第一证券电子服务的费用和收费包括，但不限于，任何第一证券提供的第三方信息供应商。

4. 密码与安全：您承认是第一证券账户的唯一授权电子服务使用者。您需承担保持用户名和密码安全性的全部责任，同时您同意独立承担对账户活动的所有责任，包括使用您用户名和密码的经纪人交易（第 5 项列明状况除外），和通过您授权连接您的账户至任何其他第一证券账户的经纪人交易。您了解并同意我们对与您的对话进行录音，无论是面谈还是电话对话。

5. 未授权使用通知：您同意，当发现以下的电子服务相关内容时马上通知第一证券：

    a. 当您使用第一证券电子服务进行下单后，没有收到订单编号时；

b. 当您使用第一证券电子服务进行下单后，5 个工作日内没有收到书面或电子的订单成交/取消的确认书时；
c. 当收到交易确认书，但您并没有进行此笔或此类下单时；或
d. 当发现您的用户名、密码或任何与您投资账户相关的服务在没有得到您授权的前提下被使用时。

您同意，您没有在上述事件发生时立即通知第一证券，第一证券将不对您或任何人提出正在处理的、处理不当的或任何订单损失之事件承担任何责任或义务。第一证券对被提出的正在处理的、处理不当的或任何订单损失之责任仅限于您在被赋予通知第一证券的义务后，5 个工作日内因此事件造成的损失金额。同时，您同意第一证券与其董事、主管人员、职员、代理人或任何相关人员均不负责您或任何人提出连带的、偶然的、特殊的或间接的损失，虽然第一证券已被告知此类损失的可能性。根据此合约书，第一证券不因在超出本公司合理控制下，直接或间接造成的延误或错失承担任何责任或被视为违约。

6. 豁免; 责任限制; 赔偿：由于系统响应和访问时间可能因市场条件、系统性能和其他因素而异，因此在线交易存在固有风险。您同意自行承担使用 Firstrade Securities Inc. 电子服务（网站或移动应用程序或任何其他服务）的风险。

服务按“原样”和“可用”提供。 Firstrade、员工或任何第三方提供商均不作任何明示或暗示的陈述或保证，包括但不限于就与此账户相关的任何服务或任何信息程序而言，对适销性或特定用途适用性的任何暗示保证 或通过这些服务获得的或与这些服务有关的产品。在任何情况下，第一证券或任何第三方均不对因这些服务的任何缺陷或使用这些服务而导致的直接、间接、附带或后果性损害负责。您了解，要进行证券交易，将在所有方面受本协议的条款和条件以及您与 Firstrade Securities Inc. 之间的任何其他协议的限制。

Firstrade Securities Inc. 对您不符合此处或此类其他协议中指定的条款和条件的任何交易或尝试进行的交易不承担任何责任，并且您将赔偿 Firstrade Securities Inc. 的任何索赔 与任何此类交易或关联交易相关的第三方。

您理解并同意，第一证券、其各自的管理人员、董事、雇员和供应商在任何情况下均不对您或第三方承担任何责任，也不对任何特殊、间接、偶发、惩罚性或后果性损害承担任何责任（包括利润损失、交易损失和损害）您可能因使用第一证券根据本协议提供的服务而遭受的损失，包括您对应用程序、网站、市场数据、信息或内容的使用．第一证券及其各自的管理人员、董事和雇员不因服务或传输的延迟或中断，或我们系统的性能故障而承担责任，无论

是什么原因，包括由政府或监管行动引起的，该行动 任何交易所或其他自律组织，或由软件或硬件故障引起的。

您还同意，对于任何交易所、清算机构、市场数据提供商或 其他第三方（包括其他经纪自营商和清算公司以及银行）或其各自的代理人或附属公司，其对任何证券的义务。您同意受偿方对您或第三方不承担任何责任，或承担任何责任：(i) 由于受偿方无法直接控制的原因造成的任何损失，包括机械设备故障、未经授权的访问 、盗窃、操作员失误、政府限制、不可抗力、市场数据可用性或质量、交易所裁决或暂停交易； (ii) 您可能因使用应用程序、网站和受偿方提供的其他服务而招致的任何特殊、间接、附带、后果性、惩罚性或惩戒性损害（包括利润损失、交易损失和损害） 根据本协议。此外，如果您授权或允许第三方访问第一证券的服务，包括您的账户，您将对第一证券、第一证券及其各自的管理人员和员工进行赔偿、辩护并使其免受损害，以免因该第三方的索赔或诉讼引起的任何损失 基于或与此类访问和使用有关的各方。

7. 账户限制：您同意第一证券保留决定权利，在没有事先通知下，对您通过第一证券电子服务的下单以任何原因采取拒绝、取消或修改的行为。此权利在您收到订单编号后仍然有效。您了解任何第一证券认为对证券市场具有破坏性、数量/类型不寻常、有信用风险或超出第一证券一般授予权力限制的交易均可能遭到拒绝、取消或修改。您了解市场订单不一定能取消，因为订单是应该被即刻执行的，并有可能在第一证券收到您的取消请求前已被执行交易。您了解您的订单在送往市场中心前，第一证券可能来不及进行精准的审查。您自愿承担所有对您订单做出判断和投资决定的责任。您同意第一证券单方面决定限制您账户的交易权限。

8. 暂停或终止服务：您同意第一证券保留决定权利，在没有事先通知下，以任何原因暂停或终止您使用任何或所有第一证券电子服务的权限。您同意不保留权利追究第一证券因任何不可控的电话、网络或其他系统问题，包括系统维护或系统更新；或任何不可控的其他事件或情况造成结果之责任。

9. 市场数据与第三方信息的提供：您了解通过第一证券电子服务提供的市场数据、新闻和其他信息（直接或简介通过授权的第三方信息供应商提供的）仅供您个人使用，并且不得以任何形式转发和重载。此类数据是从我们信赖的来源获得，并为了方便您的操作而单独提供的。您知道第一证券或任何信息供应商均不保证数据的准确性、完整性、及时性或排列正确性。您了解从第一证券电子服务获取的投资推介、建议、意见和判断均不为第一证券研究与拥有。您同意不保留权利追究第一证券或其信息供应商，因您依赖/使用任何此类数据而做出的投资决定，或因此类数据延迟或中断而导致的任何情况之责任。

10. 修订协议：您同意第一证券可以在对您发出通知后，可全部或局部修改此合约书之条款条例；并不得用其他方式修改此合约。您同意遵守第一证券最新修订合约的相关条款条例，使用第一证券电子服务和任何第一证券将提供的服务。修订的条款条例将于第一证券公布后生效。在收到修订条款条例后，使用第一证券电子服务将被视为同意此修订。

11. 完整协议：本合约连同您的其他账户合约和用户许可协议（包括第一证券账户合约和信息指南），被视为您与第一证券之间的完整协议，并取代任何事前口头、书面或电子沟通达成之协议。任何因法律、规章、行政指令或司法裁决而导致任何合约内含条例无效、废除或不可执行，均不影响合约其余条例的有效性。本合约受纽约州政府法律规管。

Margin Risk Disclosure Statement

融资风险声明

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

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

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

- **You can lose more funds than you deposit in the margin account.** A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid forced sale of those securities or other securities in your account.

- **The firm can force the sale of securities in your account.** If the equity in your account falls below the maintenance margin requirements under the law, or the firm's higher house requirements, the firm can sell the securities in your account to cover the margin deficiency. You also will be responsible for any shortfall in the account after such a sale.

- **The firm can sell your securities without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interest, including immediately selling the securities without notice to the customer.

- **You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call.** Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.

- **The firm can increase its house maintenance margin requirement at any time and is not required to provide you advance written notice.** These changes in firm policy often take effect

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

- **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

- **The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as a substitute payment in lieu of a dividend.** A substitute payment is not, a qualified dividend and is taxed as ordinary income.

- **Industry regulations may limit, in whole or in part, your ability to exercise voting rights of securities that have been lent or pledged to others.** You may receive proxy materials indicating voting rights for a fewer number of shares than are in your account, or you may not receive any proxy materials.

CREDIT TERMS & POLICIES

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

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

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

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

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

融资风险声明

我们向您提供此文件，以提供有关以融资购买证券的基本指引，并提醒您在融资账户中交易证券所涉及的风险。在融资账户中交易股票之前，您应该仔细阅读投资公司提供给您的融资账户合约。如果您对融资账户有任何疑问或疑虑，请通过 service@firstrade.com 与我们联系。

购买证券时，您可以全额支付证券，也可以向我们的清算公司 Apex Clearing Corporation（“Apex”）借入部分购买价格。如果您选择从 Apex 融资，您将开设一个融资账户。购买的证券是公司向您提供贷款的抵押品。如果您账户中的证券价值下降，则支持您贷款的抵押品的价值也会下降，因此，我们或 Apex 可以采取行动，例如发出融资补缴(追加保证金)通知和/或出售您账户中的证券，以便维持账户中所需的资产。

您必须了解使用融资账户交易的风险。其风险包括：

- **您可能损失比您存入金额更大的资金。**使用融资购买的证券价值下跌，可能要求您提供额外资金到贷款给您的投资公司，从而避免强制卖出您账户中的证券。

- **该公司可以强制卖出您账户中的证券。**如果您账户中的资金低于法律要求的融资底线，或投资公司指定的底线，该公司有权强制卖出您账户中的证券以补足保证金。您仍需要负责在卖出证券后剩余的欠款。

- **该公司有权卖出您的证券，并无需联系您。**部分投资人误以为投资公司必须联系他们从而确定保证金的补缴，而且不能在成功取得联系并确认前清算账户中的证券。这是不正确的。大部分投资公司会尝试联系客户追缴保证金，但这并不是必须做的。尽管投资公司已经联系上客户并为其提供不交保证金的限期，出于对该公司的风险保护，该公司仍可采取必要行动，包括在没有通知的前提下卖出证券。

- **您无权选择为了补足保证金而清算或卖出的融资账户中的证券。**由于通过融资贷款买入的证券属于抵押品，投资公司有权选择出售的证券，从而保障该公司权益。

- **投资公司可以在任何时候提高“公司内部”融资要求，而且不需要提前书面通知。**这种公司政策的改变通常是马上生效的，并且可能导致保证金追缴的产生。不能按要求补足保证金可能导致该公司清算或卖出您账户中的证券。

- **您无权自行延长保证金追缴宽限期。**尽管在特定情况下，客户可以延长保证金追缴宽限期，但客户无权自行调整宽限期。

- **美国国税局要求经纪交易商将借出证券的股息支付作为替代支付来代替股息。**替代付款不是合格股息，并作为普通收入纳税。

- **行业法规可能全部或部分限制您对已借出或抵押给他人的证券行使投票权的能力。**您可以收到代理资料，表明您的账户数量少于您帐户中的投票权，或者您可能不会收到任何代理材料。

信贷条款和政策

证券交易委员会要求以下信贷条款和政策的披露，这是您的客户账户协议的一部分。它描述了交割公司, Apex Clearing Corporation 扩展信贷和收取利息的条款，以及如何通过您账户中的财产担保您的义务。

利息费用。 Apex 会每天根据您的信用额收取利息。 Apex 收取的利率由我们设定，可以在 https://www.firstrade.com/content/zh-cn/pricing/marginrate 中找到。每日利息费用是通过将“每日调整后的借方余额”乘以“每日保证金利率”来计算的。一般来说，每日调整后的借方余额是保证金和短期账户中的实际已结算借方余额，增加了所持有的空头证券的价值，而减少了您现金账户中所携带的任何已结算贷方余额的数量。

每天调整后的借方余额是通过调整前一天的余额，借记到您账户的任何借方和贷方以及空头头寸的价值变化来计算的。如果由于您存入了支票或其他未付款项而导致日调整后的借方余额减少，但后来又退还给我们，则您的账户可能会进行调整以反映您产生的利息费用。

Apex 保留对现金账户中的借方余额收取利息的权利。我们或 Apex 会定期向您发送一份综合报表，显示您账户中的活动，包括适用的利息费用，利率和调整后的每日借方余额。

请阅读交割公司, **Apex Clearing Corporation 的融资免责声明**了解额外的融资信息以及信用条款和政策。

DISCLOSURE
MARGIN RISK DISCLOSURE STATEMENT

❖ FINRA Rule 2264

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

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

- **You can lose more funds than you deposit in the margin account**
  A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities in your account.

- **The firm can force the sale of securities in your account**
  If the equity in your account falls below the maintenance margin requirements under the law, or the firm's higher "house" requirements, the firm can sell the securities in your account to cover the margin deficiency. You also will be responsible for any shortfall in the account after such a sale.

- **The firm can sell your securities without contacting you**
  Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interest, including immediately selling the securities without notice to the customer.

- **You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call**
  Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.

- **The firm can increase its "house" maintenance margin requirement at any time and is not required to provide you advance written notice**
  These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account.

- **You are not entitled to an extension of time on a margin call**
  While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

- **The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as a "substitute payment" in lieu of a dividend**
  A substitute payment is not, a "qualified dividend" and is not taxed as ordinary income.

- **Industry regulations may limit, in whole or in part, your ability to exercise voting rights of securities that have been lent or pledged to others**
  You may receive proxy materials indicating voting rights for a fewer number of shares than are in your account, or you may not receive any proxy materials.

APEX CREDIT TERMS AND POLICIES

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

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

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

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

Margin Maintenance Requirements

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

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

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

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

Margin maintenance requirements may change without prior notice.

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

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

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

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

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

Day-Trading Risk Disclosure Statement
当日冲销交易风险声明

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

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

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

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

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

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

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

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

当日冲销交易风险声明

在计划当日冲销策略前，您应该考虑以下几点。“当日冲销策略”是一种整体交易策略，其特点为客户在同一天对同一证券完成买入和卖出交易。

当日冲销具有非常高的风险 - 当日冲销交易一般来说不适合资源不足、投资/交易经验不足和风险承受能力低的人士。您应当有损失所有使用资金的准备。您尤其不应使用退休储蓄、学生贷款、第二抵押贷款、应急基金、为教育或房屋准备的资金，或供应生活必须花销的资金支持您的当日冲销交易。此外，部分证据表明，低于$50,000的投资将严重损害当日冲销交易者获利的能力。当然，高于$50,000或更多的投资金额也不可能保证成功。

注意声称能获得丰厚利润的当日冲销交易 - 您应当对那些推销广告或其他类似声称有潜力获得丰厚利润的当日冲销交易存有警惕。当日冲销可立马导致巨大的财务损失。

当日冲销要求投资者对证券市场有认识 - 当日冲销要求投资者对证券市场和交易技巧、策略有丰富的知识。为了从当日冲销中获利，您需要与专业交易者及有交易执照的证券公司交易员竞争。在进行当日冲销前，您应该有相当的经验。

当日冲销要求投资者对投资公司操作有认识 - 您应该熟悉证券公司的业务操作，包括该公司的订单执行系统操作与流程。在某些市场条件下，您可能会发现很难或不可能以合理的价格快速平仓。这可能是因为股票市场突然下跌，或因新闻事件或不寻常交易活动导致的交易暂停。股票的波动性越大，执行交易时可能遇到的问题的可能性就越大。除正常市场风险外，您也有可能因系统故障而受到损失。

即使每笔交易的成本较低，当日冲销会产生大量交易佣金费用 - 当日冲销涉及积极交易，一般来说您需要为每笔交易支付佣金。每日交易产生的总佣金将计入您的交易成本，并有可能显著降低您的交易所得。假设，每笔交易成本为$16美元，投资者平均每天进行29笔交易，投资年利润中的$111,360美元将用于支付佣金

使用融资或卖空进行当日冲销可能导致损失超越您的初始投资金额 - 如选择使用从投资公司或个人借来资金进行当日冲销，您可能要承担比当初投入的资金更高的损失。当已买入的证券价格下跌，投资公司可能要求您投入额外的资金以避免强制卖出该证券或您账户中其他证券。以卖空作为当日冲销投资策略的一部分也有可能导致巨大的损失，因为您有可能需要以极高的价格买入卖空证券平仓回补。

可能的注册要求 - 为他人提供投资建议或管理证券账户的人士可能需要根据1940年投资顾问法注册为“投资顾问”或1934年证券交易法注册为“经纪人”或“交易人”。此类活动可能需要在州政府机构注册。

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 of 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/ 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. 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. For more information relating to Apex's Privacy Policy or to limit our sharing of your personal information, please contact:

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