

Agentic Brokerage Research Supplement

This Agentic Brokerage Research Supplement (“Supplement”) applies to the research services and features (the “Research Services”) offered by Agentic Brokerage (“Agentic Brokerage”) to you (“you” or “your”), as further described below. Agentic Brokerage is a product of Public Holdings, Inc. (“Public,” “we,” “us,” or “our”).

BY ACCESSING OR USING AGENTIC BROKERAGE OR ITS RESEARCH SERVICES, YOU AGREE THAT YOU HAVE READ AND UNDERSTOOD, AND, AS A CONDITION TO YOUR USE OF THE RESEARCH SERVICES, YOU AGREE TO BE BOUND BY, THE FOLLOWING TERMS AND CONDITIONS: (1) THIS SUPPLEMENT; (2) THE [AGENTIC BROKERAGE AGREEMENT](#) (THE “MAIN AGREEMENT”); AND (3) THE [PUBLIC PRIVACY POLICY](#) (TOGETHER, THESE “TERMS”).

These Terms govern your use and access of the Research Services and is a legally binding contract between you and Public regarding your use and access of Agentic Brokerage and the Research Services. In the event of a conflict between the terms of this Supplement and the Main Agreement, the conflicting provision in the Supplement will control. Capitalized terms not defined herein have the meaning given to them in the Terms.

A. Overview of Research Services

1. Description of Research Services

In addition to the services and features of Agentic Brokerage described in the [Main Agreement](#), Agentic Brokerage can be used as an AI-powered investment research tool. Through Agentic Brokerage’s Research Services, you may type written input (“Input”) into Agentic Brokerage’s natural language interface. Such Input may include, but are not limited to, requests for information, news, data, alerts, insights, answers, or summaries regarding securities, cryptocurrencies, companies, or the financial market. The Research Services’ underlying artificial intelligence technology, models, and agents enable the tool: (a) interpret your Input; (b) search and analyze a wide range of market data sources licensed by Public or that is otherwise publicly available online; and (c) generate written output (“Output”) in natural language format. Such Output may include, but are not limited to, information, data, descriptions, answers, explanations, or graphics. Input and Output are collectively “Content.”

2. Acknowledgement by User. By using the Research Services and accepting this Agreement, you acknowledge and agree to the following:

- a.** The Research Services are offered to you “**as-is**”, without warranty of any kind. The Research Services relies upon new, experimental, and rapidly-evolving generative AI, agentic AI, and large language model technology. Your use of the Research Services may result in Output that contains material inaccuracies and may not reflect correct, true, current, or complete information. Do not rely, or encourage others to rely, on any Output without independently evaluating and verifying its accuracy and appropriateness of use, including through human review of the Output. Do not rely on Output as financial, legal, or other professional advice and

always consult with a qualified professional on such topics.

- b. The Research Services is an ***educational and informational tool***. The Research Services and its Output should be used for educational purposes only. Any Output should not be taken as an investment recommendation.
- c. Nothing in these Terms or by virtue of your use of the Research Services shall be construed as investment, legal, or tax advice.
- d. Nothing in these Terms or by virtue of your use of the Research Services shall be considered advice or as establishing an advisory relationship as a result of your receipt of or access to the Research Services.
- e. Neither these Terms nor your use of the Research Services shall be considered an offer or solicitation for the purchase or sale of any security to you.
- f. Public is not responsible for any of your investment choices or for any losses resulting from your use of or reliance on the Research Services.

B. Use of Research Services

1. Ownership of the Research Services. We own all rights, title, and interest in and to the Research Services. You do not receive any rights to the Research Services except as explicitly permitted herein.
2. Use of the Research Services. You may access, and we grant you a non-exclusive right to use, the Research Services in accordance with these Terms. You will comply with these Terms and all applicable laws when using the Research Services, including any Input or Output related to the Research Services. You shall only use the Research Services for personal, non-commercial, non-business purposes.
3. Restrictions. You may not, and may not permit any other party to: (a) use the Research Services in a manner that violates any applicable laws; (b) use the Research Services in a manner that infringes, misappropriates, or otherwise violates any party's intellectual property rights; (c) modify or create derivative works of the Research Services; (d) reverse assemble, reverse compile, decompile, translate, engage in model extraction or stealing attacks, or otherwise attempt to discover the source code or underlying components of models, algorithms, and systems of the Research Services; (e) use the Research Services to develop machine learning models or other technology that compete with Public; (f) use any automated or programmatic method to extract data or output from the Research Services, including scraping, web harvesting, or web data extraction; (g) inaccurately represent that Output from the Research Services was human-generated; or (h) input any personal, confidential, or sensitive information, including names, phone numbers, addresses, emails, or birth dates.

4. Additional Restrictions. You shall not use the Research Services, including but limited to sharing or publishing any Content, for purposes of: (a) providing investment research or advice to others; (b) issuing reports or analyses of securities to others; (c) providing recommendations to others with regard to the purchase or sale of a security; (d) offering to sell or soliciting an offer to purchase any security from others; or (e) receiving or soliciting compensation from others.
5. Modification, Suspension, or Discontinuation. We reserve the right to temporarily or permanently modify, suspend, or discontinue the Research Services or your access to the Research Services at any time, in our sole discretion, without notice to you, and we will not be liable for any change to or any suspension or discontinuation of the Research Services or your access to them, to the maximum extent permissible under applicable law.
6. Not a Securities Professional. You represent and warrant to us on a continuing basis that you qualify as a “Non-professional.”

A “Non-Professional” means any natural person who uses the Research Services solely for their own personal, non-business use and who is not a “Securities Professional.” A “Securities Professional” for these purposes includes an individual who, if working in the United States, is: (a) registered or qualified in any capacity with the Securities and Exchange Commission (the “SEC”), the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association, or self-regulatory body; (b) engaged as an “investment advisor” as that term is defined in Section 202 (a)(11) of the Investment Advisor's Act of 1940 (whether or not registered or qualified under that Act); or (c) employed by a bank or other organization exempt from registration under Federal and/or state securities laws to perform functions that would require that individual to be so registered or qualified if they were to perform such functions for an organization not so exempt. A person who works outside of the United States will be considered a “Securities Professional” if they perform the same function(s) as a person who would be considered a “Securities Professional” in the United States.

Any use of the Research Services for business, professional, or other commercial purpose is not compatible with Non-Professional status, even if the commercial use is on behalf of an organization that is not in the securities industry. You undertake to continually assess your status as to whether you are a Non-Professional or whether you are a Securities Professional, and undertake to promptly notify us at support@public.com if your classification as a “Non-Professional” or a “Securities Professional” changes at any time whilst you have an Account. You acknowledge that we have provided you with access to the Research Services in reliance on your representations and warranties to us as to your status. You agree to indemnify Public for any fees, costs, losses, liabilities or expenses that Public may incur or suffer, directly or indirectly, in connection with any such representation or warranty being incorrect or inaccurate in any respect when given or repeated.

C. Content

1. Input. You represent and warrant that you have all rights that are necessary to allow you to submit the Input to the Research Services and for us to process such Input in accordance with our Terms. You also represent and warrant that your submission of Input will not violate these Terms or any laws applicable to the Input, including intellectual property laws and any privacy or data protection laws governing personal information. Except as expressly provided in Section C(5) below, you retain all right, title, and interest, including any intellectual property rights, that you have in and to your Input.
2. Feedback. You may elect to provide to us feedback, ideas, or suggested improvements (“Feedback”), through the Research Services or otherwise, regarding the Research Services or Content.
3. Personal Information. You agree to not submit any personal information to us as part of your Input. Personal information includes names, emails, addresses, birth dates, or other information that can be used to identify you or others.
4. Confidential or Sensitive Information. You agree to not submit any confidential or sensitive information to us as part of your Input.
5. License to Content and Feedback. You hereby grant Public a world-wide, irrevocable, royalty-free, perpetual, irrevocable, unrestricted, transferable, sub-licensable, and assignable license to use, copy, modify, adapt, prepare derivative works of, distribute, store, publish, and display your Content and Feedback for any purpose related to our business, including in connection with the provision, development, improvement, and marketing of our Services and other products, services, and technologies. You understand that such license shall be without any payment or credit to you.
6. Inaccuracies. The Research Services is offered to you “as-is”, without warranty of any kind. Your use of the Research Services may result in Output that contains material inaccuracies and may not reflect correct, true, current, or complete information. Do not rely, or encourage others to rely, on any Output without independently evaluating and verifying its accuracy and appropriateness of use, including through human review of the Output.
7. Use of Output. You understand, acknowledge and agree that:
 - a. Output is not investment research or advice.
 - b. Output is not a recommendation to buy or sell a security.
 - c. Output should not be solely relied upon to make investment decisions. Not only may the Output be inaccurate, but the Research Services do not consider all factors that may affect investment or other decision-making and does not account for individual goals, risk aversion, and/or other circumstances.

- d. To the extent Output includes any market data, you understand that the price and value of any securities or other investments contained in the Output may fluctuate.
- e. You must do your own research and must not rely on any Output to make decisions, including investment decisions. The appropriateness of a particular investment will depend on an investor's individual circumstances and objectives.
- f. You are solely responsible for any investment decisions you make based on the Research Services' output.

D. Disclaimer of Warranties, Limitations of Liability, and Indemnification

- a. No Guarantees. We plan to continue to develop and improve the Research Services, but we make no guarantees or promises about how the Research Services operate or that they will function as intended. The Research Services are not error-free, may not work as expected, and may generate incorrect information. You should not rely on the Research Services and Output, and you should not use the Research Services and Output for advice of any kind.
- b. Disclaimer of Warranties. YOUR USE OF THE RESEARCH SERVICES AND OUTPUT IS SOLELY AT YOUR OWN RISK. THE RESEARCH SERVICES AND OUTPUT ARE PROVIDED "AS IS." EXCEPT TO THE EXTENT PROHIBITED BY LAW, WE MAKE NO WARRANTIES (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) WITH RESPECT TO THE RESEARCH SERVICES AND CONTENT, AND DISCLAIM ALL WARRANTIES INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SATISFACTORY QUALITY, NON-INFRINGEMENT, AND QUIET ENJOYMENT, AND ANY WARRANTIES ARISING OUT OF ANY COURSE OF DEALING OR TRADE USAGE. WE DO NOT WARRANT THAT THE RESEARCH SERVICES OR OUTPUT WILL BE UNINTERRUPTED, ACCURATE, COMPLETE, TIMELY, ERROR FREE, OR THAT ANY CONTENT WILL BE SECURE OR NOT LOST OR ALTERED.
- c. Limitation of Liability. IN NO EVENT WILL WE OR OUR AFFILIATES, INVESTORS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SUCCESSORS OR ASSIGNS (COLLECTIVELY, THE "PUBLIC PARTIES") BE LIABLE FOR: (I) ANY DAMAGES ARISING OUT OF OR IN ANY WAY RELATED TO THE CONTENT; AND (II) ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES ARISING OUT OF OR IN ANY WAY RELATED TO THE RESEARCH SERVICES, THE CONTENT, OR THESE TERMS, INCLUDING DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, OR DATA OR OTHER LOSSES, EVEN IF THE PUBLIC PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE PUBLIC PARTIES' AGGREGATE LIABILITY FOR ALL OTHER DAMAGES UNDER THESE TERMS SHALL NOT EXCEED THE GREATER OF THE AMOUNT YOU PAID FOR THE RESEARCH SERVICES THAT GAVE RISE TO THE CLAIM DURING THE TWELVE (12) MONTHS BEFORE THE LIABILITY AROSE OR ONE HUNDRED DOLLARS (\$100). THE LIMITATIONS IN THIS SECTION APPLY ONLY TO THE MAXIMUM EXTENT PERMITTED BY

APPLICABLE LAW. THE FOREGOING LIMITATIONS ARE ESSENTIAL TO THESE TERMS AND WE WOULD NOT OFFER THE RESEARCH SERVICES TO YOU UNDER THESE TERMS WITHOUT THESE LIMITATIONS.

- d. **Indemnification.** You will defend, indemnify, and hold harmless us, our affiliates, and our personnel, from and against any claims, losses, and expenses (including attorneys' fees) arising from or relating to your use of the Research Services, including your Content in connection with the Research Services, and your breach of these Terms or violation of applicable law.

- E. **Modifications.** We may amend these Terms from time to time by posting a revised version on the app. Please check these Terms periodically for changes. If an update materially adversely affects your rights or obligations under these Terms, we will provide notice to you either by emailing the email associated with your account or providing an in-product notification. Those changes will become effective no sooner than 7 days after we notify you. All other changes will be effective immediately upon publication of the amended Terms. Your continued use of the Research Services after any change means you agree to such change.

- F. **Governing Law.** This Agreement is governed by New York law without regard to conflict of law principles.