

OPEN TO THE PUBLIC INVESTING, INC. REFERRAL PROGRAM TERMS & CONDITIONS

Overview

How does the Public Referral Program work?

If you have a brokerage account with Open to the Public Investing, Inc. (“Public Investing”) that has funds and is in good standing, then you may earn rewards by referring your personal friends and family members to Public Investing. For each friend or family member who makes a deposit of at least \$1,000, you will both receive \$20¹ in a stock or ETF of your choice subject to the “Terms and Conditions” below.

To qualify, the initial one-time deposit by your friend or family member must be in an amount of \$1,000 or more. First, share your unique referral link with a friend or family member who doesn’t already have a Public Investing brokerage account. If your friend or family member: (1) uses your referral link to sign up for a Public brokerage account; (2) is approved for the account; and (3) successfully deposits at least \$1,000 as an initial one-time deposit, then you will **both** get \$20 in a stock or ETF of your choice subject to the “Terms and Conditions” below.

You may only refer people with whom you have a direct, personal relationship. You may not share your referral link (or otherwise solicit anyone) through spamming, commercial advertising, or other similar means.

How do I know if I am eligible to participate?

To be eligible to participate, you must have an approved Public Investing brokerage account in good standing and have already successfully deposited funds into that account. For more eligibility requirements, see the “Terms and Conditions” below.

How do I find my referral link to send to others?

Inviting friends and family to Public Investing is easy. Copy your unique referral link from the app, send it to your friends and family, and earn rewards.

How to find your invite link:

1. Click the **Rewards** button on the top right of the Portfolio page (or in the main sidebar menu)
2. Scroll down and click **Copy link** or **Invite from contacts** under the section labeled **Earn free stock**.
3. Send to your friends and/or family

This link will provide your friends with your unique referral code and a link to download the Public app.

Note that in order to protect member privacy, we aren’t able to provide information regarding another member’s account or deposit history as part of the referral process.

¹ The range in value of rewards may change for limited times in connection with specific promotions.

How does Public Investing choose rewards and how much value can you claim?

You will be able to choose an asset of your choice from a pool of designated stocks and ETF's selected by Public Investing. The value of the reward you receive will be \$20 and may change from time to time based on market movements.

A "reward" is a fractional share of a designated stock or ETF. Fractional shares have limitations, like limited or no voting rights, and are not transferable. See [here](#) to learn more about fractional share investing.

How can I claim my reward?

Public Investing will alert you as soon as you are cleared to claim your reward. Tap on the notification and choose from one of the available rewards.

Terms & Conditions

1. The term of this Open to the Public Investing, Inc. Referral Program (this "Referral Program") shall commence on January 20, 2026 and shall end at such time as determined by Public Investing in its sole discretion without notice.
2. To earn a reward through this Referral Program, you must be a "qualified" Referrer or Referee. A "Referrer" is an existing Public Investing member who shares their unique referral link with a personal friend or family member. A "Referee" is that personal friend or family member who receives the Referrer's unique referral link. The Referrer must be an individual with an existing Public Investing brokerage account that is both funded and in good standing. The Referee must be someone with whom the Referrer has a direct, personal relationship and cannot be someone who already has an existing Public Investing brokerage account. The Referrer and Referee can become, respectively, a "qualified" Referrer or "qualified" Referee if the Referee (i) uses the Referrer's unique link to open a brokerage account with Public Investing, (ii) is approved by Public Investing for this brokerage account, and (iii) successfully deposits at least \$1,000 as an initial one-time deposit into this brokerage account.
3. If you become a "qualified" Referrer or "qualified" Referee, then you can choose an stock or ETF of your choice from a selection of available stocks and/or ETF's and receive a notional value of \$20 of this asset (your "Reward"). Public Investing reserves the right to change the stocks and ETF's offered as available Rewards from time to time in our sole discretion without notice.
4. The notional value of the Reward you receive will be \$20 and may change from time to time based on market movements. The range in notional value of Rewards may change for limited times in connection with specific promotions.

5. You have 30 days to claim your Reward. Your Reward will expire after 30 days. Expired Rewards cannot be revived.
6. The cash value of the Reward received through this Referral Program may not be withdrawn for 12 months after it is claimed or else your brokerage account may be subject to an early withdrawal fee of up to \$20.
7. Any Referrer represents and warrants that they have the necessary consent from their Referee to send them the referral link.
8. Any account that incurs an ACH reversal fee or debit card chargeback will be disqualified from this Referral Program and may be disqualified from any other promotional offers.
9. You may earn up to \$500 of rewards through promotions and offers on the Public app. Once you have received \$500 of rewards, you may no longer be eligible to participate in any reward programs, though your referral link will remain valid.
10. A member may enroll in a maximum of one promotion as a new signup and this offer cannot be combined with other offers. If Public Investing determines that a member has abused the signup or promotion process to manipulate the number of rewards generated, then Public Investing may have such member's account terminated and any reward revoked or rescinded.
11. You agree that you will not "spam" anyone to sign up for a Public Investing brokerage account using your referral code through mass emails, commercial advertising, or other similar means, and that you at all times will remain compliant with the Telephone Consumer Protection Act (<https://www.fcc.gov/sites/default/files/tcpa-rules.pdf>) and other applicable laws. Prohibited activity constituting spam includes, but is not limited to, mass emailing and the use of automated systems, bots, or automatic dialers. This Referral Program is only available for personal use and may not be used for commercial purposes. This offer is not transferable or saleable.
12. You may not publicly advertise the purchase or sale of any rewards. Any accounts found to be in violation of this condition will be terminated and any referrals voided in Public Investing's sole discretion. You agree not to sell Public referral codes or create websites, email addresses, or social media using Public's name, images, or content.
13. You agree that you will not attempt to mislead anyone in connection with this Referral Program, including, but not limited to, creating fake accounts, profiles, links, or messages. You further agree not to defraud or abuse, or attempt to defraud or abuse, anyone in connection with the Referral Program.
14. You agree that you will not use any defamatory, offensive, abusive, or obscene content in connection with this Referral Program. This includes, but is not limited to, harassing content or content that violates someone else's privacy.
15. Participation in this Referral Program serves as a one-time, limited waiver of privacy rights by both the Referrer and Referee, pursuant to which each may become aware that the other has an account relationship with Public Investing. Notwithstanding the

foregoing, Public Investing cannot provide information about someone else's account or someone else's application status in connection with this Referral Program.

- 16.** Public Investing reserves the right to review, investigate, and disqualify anyone from participation in the Referral Program at any time, and further reserves the right to disqualify any referral which, in our sole discretion, was solicited in a manner that is in contravention of these Terms and Conditions.
- 17.** The receipt of a particular stock or ETF through this program or the identification of a particular security in communications related to this program does not constitute an offer, solicitation of an offer, or advice to buy or sell securities or open a brokerage account in any jurisdiction where Public Investing is not registered. All investments involve risk and the past performance of a security or financial product does not guarantee future results or returns.
- 18.** The cash value of an offer may be required to be reported as "Other Income" on a Form 1099-Misc. Any gains or losses on the sale of the reward are reported as capital gains or losses. Public Investing is not responsible for any taxes related to this program. Members should consult with their tax advisor if they have any specific questions relating to tax treatment and tax implications associated with this Referral Program.
- 19.** This program is only available to U.S. residents residing within the United States and who are otherwise qualified to open a Public Investing brokerage account. Employees or contractors or people affiliated with Public or members of their household are not eligible for this offer. Employees of any securities or regulatory organization or exchange are not eligible for this offer. Other restrictions may apply as determined from time to time by Public Investing in its sole discretion and without notice.
- 20.** Public Investing reserves the right to decline requests for this Referral Program and revoke or rescind any reward at its discretion. There is no guarantee that the offer will be paid, and Public Investing reserves the right to change or terminate this Referral Program or these Terms and Conditions at any time in its sole discretion and without notice.
- 21.** If a member requests the cancellation of their brokerage account with Public Investing but is restricted from doing so due to an unsettled offer, then the member may forfeit the reward in writing. Public Investing will then revoke the face value of the offer and/or revoke the offer credit itself. If an account is closed due to violations of Public's community guidelines or Terms of Service, Public Investing will revoke the face value of the offer and/or the offer itself from the member's account in order to close it. In cases of a forced closure, a formal request in writing from the member is not required, and Public Investing reserves the right to revoke an offer at any time.