

**Options Order Flow Rebate Program:**  
**Terms & Conditions**

If you have a brokerage account with Open to the Public Investing, Inc. (“Public Investing”) and have successfully enabled options trading, you will be enrolled in our Options Order Flow Rebate Program (“Program”).

**How does the Options Order Flow Rebate Program work?**

When you successfully complete an options trade, Public Investing will share with you a percentage of our order flow revenue from that transaction (“PFOF Revenue”). We are calling the revenue that Public shares with you an “order flow rebate,” and this rebate will be deducted from the cost of your applicable options transaction.

**How do I enroll in the Options Order Flow Rebate Program?**

In order to enroll in the Program and receive order flow rebates for your options trades, you must meet the following requirements:

1. You must have an existing brokerage account with Public Investing (“Public Account”).
2. You must apply to enable options trading on your Public Account and be approved for options trading by Public Investing.

**How much rebate will I get?**

If you enrolled in the Program before 11:59 PM EST on March 31, 2024, then Public Investing will give you a rebate equal to 50% of our PFOF Revenue for each option transaction you complete. As of April 1, 2024, the dollar amount for this 50% rebate is equal to \$0.18 per options contract.\*

If you enroll in this Program after March 31, 2024, Public Investing will give you a minimum rebate equal to 16% of our PFOF Revenue for each option transaction you complete. The size of your rebate increases depending on whether you join Public as a referral and how many friends you invite to join Public as referrals (see “Referral” section below).

<b>Tier 1: Initial rebate</b>	<b>Tier 2</b>	<b>Tier 3</b>	<b>Tier 4: Maximum rebate</b>
<u>Rebate:</u> 16% of PFOF Revenue	<u>Rebate:</u> 27% of PFOF Revenue	<u>Rebate:</u> 39% of PFOF Revenue	<u>Rebate:</u> 50% of PFOF Revenue
<u>Dollar Amount*:</u> \$0.06 / contract	<u>Dollar Amount*:</u> \$0.10 / contract	<u>Dollar Amount*:</u> \$0.14 / contract	<u>Dollar Amount*:</u> \$0.18 / contract

- If you sign up for Public Investing as a “Referral” yourself and enroll in the Program after March 31, 2024, you will start at Tier 2.
- For every friend you invite that qualifies as a “Referral”, your order flow rebate will increase to the next tier, up to the maximum rebate.

Note that Public Investing may decline any Program enrollment requests and may modify the above rebate rates at any time in its sole discretion for both new and existing members of the Program.

*\* Order flow rebates are a percentage of the PFOF Revenue earned by Public Investing from your options transactions, and are expressed here as dollar amounts for illustrative purposes only. When we express the rebate as a dollar amount, we assume that Public Investing is earning \$0.36 in PFOF Revenue on each executed option contract, which is the case as of April 1, 2024. Public Investing's payment for order flow rates may change in the future, in which case the rebate percentage will convert into a different dollar amount.*

### **Who qualifies as a "Referral"?**

In order to become a Referral, an individual must:

1. Receive and click on a Public referral link.
2. Sign up using that link, and be approved for a new brokerage account with Public. (Note that individuals who already have an existing Public Investing brokerage account cannot become a Referral.)
3. Successfully deposit funds into their Public Investing brokerage account.
4. Apply to enable options trading on their Public Investing brokerage account and be approved for options trading.

### **Additional Terms & Conditions**

In addition to the terms & conditions above, the Program is subject to the following terms:

1. Public Investing reserves the right to terminate, modify, or restrict the terms of this Program at any time and without notice for existing and new members of the Program, including limiting or modifying the size of the order flow rebate you receive.
2. Public Investing reserves the right to refuse or recover any rebates if Public Investing determines that: (a) your eligibility was the result of wrongful, incomplete, inaccurate, or fraudulent circumstances or if terms and conditions of this Program were violated; or (b) Public Investing is or may be required to do so by law or by any regulatory authority, court order, facially valid subpoena, or binding order of a government authority.
3. By participating in this Program, you agree to release, discharge, indemnify, and hold harmless, Public Investing, its affiliates, and all of their respective officers, directors, partners, and employees from any liability or damages that may result out of participation in this Program.
4. Other restrictions may apply as determined by Public Investing from time to time in its sole discretion and without notice.
5. Eligibility for and participation in the Program does not constitute a recommendation, offer, or solicitation to purchase or sell securities, open a brokerage account, or engage

in any investment strategy. Public Investing does not provide investment advice and does not hereby recommend any security or transaction.

6. You agree to consult with your tax advisor about the appropriate tax treatment for this Program and any tax implications associated with an options order flow rebate.
7. If you enroll in this Program after March 31, 2024, then you may increase the size of your options order flow rebate if you invite friends or family to become “Referrals” as described earlier in these Terms & Conditions. In order to increase the size of your rebate, you must qualify as a “Referrer” and your friend or family member must qualify as a “Referral.” A “Referrer” is a someone with an existing Public Account who has: (a) applied to enable options trading on their Public Account; (b) been approved for options trading by Public Investing; and (c) shares their referral link with a personal friend or family member. A “Referral” is that personal friend or family member who receives the Referrer’s link and proceeds to: (a) sign up and be approved for a new Public Account; (b) successfully deposit funds into their Public Account; and (c) apply to enable options trading on their Public Account and be approved for options trading. The Referral must be someone who does not already have an existing Public Account prior to receiving the Referrer’s link. The Referral must be someone with whom the Referrer has a direct, personal relationship. Referrers represent and warrant that they have the necessary consent from their Referral to send a referral link.
8. Any Public Account that incurs an ACH reversal fee or debit card chargeback will be disqualified from the Program and may be disqualified from any other promotional offers.
9. If you are a Referrer, you agree that you will not “spam” anyone to sign up for a Public Account using your referral link 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 Program is only available for personal use and may not be used for commercial purposes. Any offer under this Program is not transferable or saleable.
10. You agree that you will not attempt to mislead anyone in connection with the 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 Program.
11. You agree that you will not use any defamatory, offensive, abusive, or obscene content in connection with the Program. This includes, but is not limited to, harassing content or content that violates someone else’s privacy.
12. Participation in the Program serves as a one-time, limited waiver of privacy rights by both the Referrer and Referral, 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 the Program.
13. Public Investing reserves the right to review, investigate, and disqualify anyone from participation in the 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 & Conditions.

14. This program is only available to U.S. residents residing within the United States and who are otherwise qualified to open a Public Account. 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.
15. Public Investing reserves the right to decline requests to enroll in the Program and to revoke, rescind, or modify any rebate rates at its sole discretion.