

CSP Rebate Program: Terms & Conditions

If you are approved for options trading with Open to the Public Investing (“Public Investing”), you will be automatically enrolled in our Cash-Secured Put Rebate Program (“Program”) and earn rebates on the cash collateral you set aside as part of your cash-secured put options strategy. The Program formally launches on April 15, 2024.

How does the Program work?

A [cash-secured put](#) is an options strategy where an investor sells a put option and sets aside money for the stock purchase in case their position gets assigned. The amount of cash collateral required for a cash-secured put strategy depends on the strike price and quantity of put option contracts the investor is selling.

When you sell a put option in connection with a cash-secured put, Public Investing requires you to set aside enough cash collateral (“Cash Collateral”) to cover the potential purchase of the underlying security. The Cash Collateral will continue to be included in your Public Investing brokerage account’s total cash value, but will be removed from your available buying power and cash available to withdrawal. This Cash Collateral is set aside until either: (a) your put option expires worthless, in which case the Cash Collateral is returned to your available buying power; (b) your put option is assigned, in which case the Cash Collateral is used to purchase the designated amount of shares of the underlying stock or ETF at the strike price; or (c) you close the short put option position.

Once the Program launches on April 15, 2024, all members of the Program will earn a rebate (“CSP Rebate”) for each day their Cash Collateral is set aside as collateral.

How is your CSP Rebate calculated?

For each full day your Cash Collateral is set aside as collateral, you will earn a CSP Rebate at a 1% annualized rate (“Rebate Rate”) of the Cash Collateral amount. The CSP Rebate accrues on a daily basis and will begin accruing on the day your put options order is executed.

The total CSP Rebate for your put options strategy is calculated as follows:

- $(0.01 / 365) \times \text{Cash Collateral} \times [\text{number of full days your Cash Collateral is set aside}]$

Please note that rebates are earned only on the Cash Collateral that is initially set aside as collateral. Importantly, no rebates will be earned or accrued on:

1. Any CSP Rebates that have accrued; or
2. The sales proceeds that are immediately generated from your put options sales order (i.e, the premium you collect).

Please note that you will not earn any CSP Rebates for Cash Collateral that have been set aside for less than a full day. Furthermore, you will be excluded from earning CSP Rebates on the dates in which you hold any put option positions that are not fully secured or collateralized.

Public Investing may modify the above Rebate Rate at any time in its sole discretion for both new and existing members of the Program.

Will I receive the CSP Rebates that I earned?

Accrued CSP Rebates will be automatically deposited into your Public Investing brokerage account on a monthly basis. To view your monthly CSP Rebates, navigate to the "Misc" tab of the History page within the Public app. Your CSP Rebates will also appear on your monthly Brokerage Statement from Apex Clearing.

How do I enroll in the Program?

In order to enroll in the Program, you must meet the following requirements:

1. You 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.

Once you meet the requirements above, you will be automatically enrolled in the Program.

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 decline requests to enroll in the Program and to revoke, rescind, or modify any Rebate Rates at its sole discretion at any time and without notice for new and existing members of the Program.
2. Public Investing reserves the right to refuse or recover any CSP 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. 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

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.