

# MOOMOO FINANCIAL INC.

## CUSTOMER AGREEMENT

Last Updated: August 31, 2025

This Agreement represents a legally binding agreement between me (us) and Moomoo Financial Inc. Prior to executing this Agreement, I have reviewed the disclosures set forth below.

### 1. ABOUT MOOMOO FINANCIAL INC.

Moomoo Financial Inc. (“MFI” or “moomoo US”) is a broker-dealer registered with and regulated by the United States Securities and Exchange Commission (“SEC”) and the Financial Industry Regulatory Authority (“FINRA”). MFI is based in California. For further information about MFI, please see the information at [FINRA Broker-Check](#).

MFI will assist its customers in executing trades in securities and will provide them with certain information about U.S. securities markets. However, MFI does not provide investment recommendations and does not provide tax, legal, accounting or actuarial advice. I understand that I should consult with appropriate professionals for such advice.

### 2. ABOUT MY BROKERAGE ACCOUNT

- 2.1 I am opening a brokerage account at MFI. My brokerage account may be used to purchase and sell securities in the United States. MFI clears trades on behalf of its clients through clearing arrangements with one or more broker-dealers. MFI introduces trades to the Clearing Brokers on an omnibus basis, which means that the Clearing Broker will not have my individual information. MFI will send confirmations and account statements to me. However, the Clearing Broker will maintain custody of my securities and other property in a separate omnibus account for the benefit of MFI’s customers. MFI will notify me of the identity of the Clearing Broker who maintains custody of my securities and other property.
- 2.2 Brokerage accounts are protected by the Securities Insurance Protection Corporation (“SIPC”), which provides limited protection over an investor’s cash and/or certain securities if a brokerage firm fails, subject to limitations and restrictions. SIPC does not protect against declines in market value. For details, please see [www.sipc.org](http://www.sipc.org).

### 3. ABOUT INVESTMENT RISK

- 3.1 Investments in stocks, bonds, ETFs, mutual funds, and other securities and instruments are subject to risks, including possible loss of the amount invested. The value of investments may fluctuate; when I sell my investments, I may receive more or less than I originally invested. Investments in securities are not insured against a decline in market value.
- 3.2 I understand that I should carefully evaluate any potential investment before making an investment decision. MFI has advised me to make investment decisions only when I understand an investment and am willing to accept the nature of the investment and the related risks.
- 3.3 Certain investments may be more suitable for long-term investors who can bear the risk of market fluctuations.
- 3.4 Day-trading may entail additional risks that should be carefully evaluated before

undertaking this strategy. This Agreement incorporates the Day Trading Risk Disclosure Statement available at [https://www.moomoo.com/us/support/topic4\\_131](https://www.moomoo.com/us/support/topic4_131).

- 3.5 Securities traded over-the-counter may be less liquid than exchange-traded securities and may have greater price volatility.
- 3.6 Investments in foreign securities may involve additional risk and the issuers of such securities may not be subject to the same disclosure requirements as U.S. companies. This Agreement incorporates the Hong Kong and Stock Connect disclosures, respectively, available at read [https://www.moomoo.com/us/support/topic4\\_128](https://www.moomoo.com/us/support/topic4_128) and [https://www.moomoo.com/us/support/topic4\\_129](https://www.moomoo.com/us/support/topic4_129).
- 3.7 New issues involve additional risk and prospective investors should always read carefully the prospectus and other investment materials before investing in a new issue.
- 3.8 There is no guarantee that money market funds will maintain a stable value.

## **4. ABOUT MY RESPONSIBILITIES**

- 4.1 I am responsible for my investments. MFI has advised me to ask questions and read all appropriate information about investment opportunities.
- 4.2 I will provide MFI with complete and accurate information about my personal financial situation and be clear about my goals and risk tolerance. I will contact MFI promptly if there are significant changes in my personal financial situation.
- 4.3 I will promptly review all account statements and confirmations for accuracy. I will contact MFI promptly if there are any mistakes.
- 4.4 I will not sign any blank or incomplete documents.

## **5. ABOUT MFI'S FEES**

- 5.1 I understand that MFI will benefit from executing transactions on my behalf and from my maintaining an Account at MFI. Such benefits include interest charges, fees for certain services and, in certain situations, commissions or other transaction-based compensation for securities trades. I also understand that at this time, MFI does not receive payment for order flow from other broker-dealers or execution venues but if it did, MFI would disclose the terms of payment for order flow arrangements and profit-sharing relationships on its website.
- 5.2 I understand that the fees and other revenues MFI may receive are not based upon the profitability of my Account. They are based upon the value and volume of trades I undertake through MFI as well as the value of assets in my Account. I understand that information about MFI's fees and charges is available on their website at [us.moomoo.com](http://us.moomoo.com).

## **6. MANDATORY ARBITRATION OF DISPUTES**

I understand that disputes related to my Account are subject to a mandatory arbitration clause as set forth in Section 17 of this Agreement.

## **7. DEFINITIONS**

- 7.1 Account  
means each brokerage account I open with you or have an interest in.
- 7.2 Agreement

means this agreement as well as any supplemental agreements and disclosures that apply to my Account.

7.3 App

means any application (mobile or otherwise) designed to provide investors with (i) information about investments and (ii) a communications platform to support trading of securities through MFI. MFI currently works with Apps designed and operated by its affiliates and marketed under the names “MFI” and “MFI NiuNiu”. The owners and operators of the Apps are referred to as the “App Distributors”.

7.4 Applicable Rules

means all applicable federal and state laws, rules and regulations, the rules of FINRA and any other applicable self-regulatory organization, and the applicable rules, regulations, customs, and usages of the exchange or market and its clearinghouse.

7.5 Astra

Means Astra Inc. a Delaware corporation with a principal place of business located at 595 Pacific Ave, 4th Floor, San Francisco CA 94133.

7.6 Brokerage Services

means the services you may provide me under this Agreement.

7.7 Business Day

means Monday through Friday, excluding market holidays in the United States.

7.8 Cash Account

means an Account that allows me to buy securities only if I use cash to pay for the purchase in full.

7.9 Clearing Broker

means a licensed U.S. broker-dealer with whom you may enter into a clearing arrangement.

7.10 DRIP

means the MFI Dividend Reinvestment Program.

7.11 “I”, “me”, “us” or “my”

refers to the customer signing this account-opening Agreement and any other person who has an interest in the Account.

7.12 Investment Product

means securities, contracts, commodities and any other financial or investment product howsoever described.

7.13 Liabilities

means all monies, indebtedness, liabilities and obligations, whether actual or contingent, present or future, primary or collateral, secured or unsecured, now or from time to time due, owing or incurred from or by me to you or any of your affiliates or associated companies in connection with any Account or the Agreement or for which I may otherwise be or become liable to MFI, in any manner or currency whatsoever (whether as principal debtor or surety and whether alone or jointly with any other person and in whatever name, capacity, style or form), including all pecuniary obligations arising out of currency, stock broking, margin Securities trading and other financial transactions, together with interest (from the applicable due date or otherwise the date of demand up to and including the date on which MFI receives actual and unconditional payment in full), legal costs and all other costs, charges and expenses incurred by MFI, or any of its affiliates or associated companies in connection with such monies, indebtedness, liabilities and/or obligations (including without limitation any foreign exchange losses and expenses incurred in the recovery or attempted recovery of such monies, indebtedness, liabilities and/or obligations or the enforcement of MFI’s rights and powers under the Agreement).

7.14 Margin Account

means an Account that allows me you to borrow money from You to buy securities.

7.15 MFI Cash Sweep Program

means an insured cash management account that may allow me to earn interest on idle cash.

7.16 Third-Party Content

means all information, tools, and services available on your website or through the App that are provided by a third party, including financial and investment tools, market data, reports, alerts, calculators and similar information relating to markets and investments.

7.17 Trusted Contact Person or Trusted Contact

means a person that I authorize you to contact if you have a reasonable belief that my account may be exposed to possible financial exploitation or fraud. A Trusted Contact Person must be age 18 or older.

7.18 “You”

means Moomoo Financial Inc.

## 8. DEPOSITS: ACH and WIRES

8.1 I understand that I may make deposits to my brokerage account by instructing my bank to wire money to you or by activating the Automated Clearing House (“ACH”) functionality within the App.

8.2 8.2 I understand that, if I activate debit card functionality, I am opening an account with Astra and that I accept and agree to comply with the Astra’s [Terms of Service](#) and [Privacy Policy](#). By activating Debit Card functionality, I authorize you to share my identity and account data with Astra for the purposes of supporting my transactions with a debit card. I further understand that Astra may impose charges on me if you direct Astra to do so.

8.3 I understand that when I make an ACH deposit to my brokerage account, I am authorizing You to initiate a single ACH/electronic debit to my bank account in the amount of my choosing from my bank account on record that I have selected through the App. I agree my authorization of such ACH transaction complies with all applicable law and I understand that because ACH transactions are electronic transactions, funds may be withdrawn from my bank account as soon as I authorize the transaction.

8.4 I understand that if my ACH transaction is rejected for Non-Sufficient Funds (NSF) I understand that You may at its discretion attempt to process the charge again within 30 days. I agree to pay any additional fees that are disclosed to me on Your fee schedule for each attempted deposit returned NSF.

8.5 I understand that upon my authorization of an ACH transaction there cannot be any changes or corrections.

## 9. MY ACCOUNT

9.1 **I am responsible for all trading decisions in my Accounts**

I understand that Accounts opened with you are self-directed and I am responsible for all purchase and sell orders, all decisions to hold a security and all decisions to implement, continue with or terminate an investment strategy.

9.2 **I understand and agree that I will not allow any person to trade for My Account unless a trading authorization for that person has been received and approved by you.**

9.3 **MFI does not make investment recommendations**

I understand that MFI is the business of executing trades in accordance with the instructions of its clients. MFI does not make any recommendations regarding specific investments or investment strategies. You have informed me that any market data or Third-Party Content available through an App or your website is made available for

informational and educational purposes only. I understand that such content is not tailored for my individual circumstances, does not constitute an investment recommendation and should not be relied upon as personalized investment advice.

**9.4 All investments involve risk**

I understand that all investments involve risk, including the possible loss of principal, and that I am responsible for evaluating that risk.

**9.5 My Accounts will be carried at the Clearing Broker**

I understand that you are an introducing broker that introduces trades on an omnibus basis to the Clearing Broker for execution. I understand that the assets in my Accounts will be held at the Clearing Broker unless I instruct otherwise. I understand that you will inform me of the identity of the Clearing Broker for my Accounts.

**9.6 If I chose to have a Cash Account**

I understand that if I have a Cash Account, such account will allow me to buy securities only if I use cash to pay for the securities in full.

**9.7 If I chose to have a Margin Account**

I understand that if I chose to have a Margin Account at MFI, I will be eligible to receive loans to pay for a portion of the price of securities I purchase through my Accounts. However, you are not obligated to make credit available to me for the purchase of securities, nor am I obligated to use credit for the purchase of securities. In addition, with my consent, which is provided as part of this Agreement, and subject to the requirements of FINRA Rule 4330, you may pledge, lend or hypothecate securities held in my Account. I understand that there are risks entailed in securities lending, and that SIPC coverage may not apply to securities that have been loaned. I also understand that you may at any time, in your sole discretion and without prior notice to Me, prohibit or restrict My ability to trade securities.

**9.8 I understand that you will earn fees and other revenues by providing me with Brokerage Services**

I understand that my Account may incur certain fees for the Brokerage Services you render to me and that you may generate revenues from third parties based on my trading activity and the assets in my Account. I agree to pay the fees, taxes, and other charges applicable to my Account. Your current fees and charges are available on your website. You may change your fees and charges at any time. Changes will be posted on your website or described in a notice to me. A portion of such fees and charges will be paid to the Clearing Broker. If my Account is an IRA or other retirement plan account, my Account may be charged fees that the particular plan has authorized to be paid to service providers other than you or the Clearing Broker.

**9.9 I am responsible for reviewing Account statements and confirmations**

I am responsible for promptly reviewing trade confirmations and Account statements. These documents will be considered correct and binding on me unless I notify you of any errors or objections within five (5) days from the date confirmations are sent and within ten (10) days after Account statements are sent.

**9.10 MFI will not monitor my Accounts**

I understand that MFI will not monitor my Accounts and that I am responsible for monitoring events or developments that may affect securities held in my Accounts. Unless required by Applicable Law, MFI will not contact me about such events or developments.

**9.11 Corporate Actions**

Although MFI may notify me of certain corporate actions such as stock splits or repurchase offers related to securities held in my Accounts, I understand and agree that it is my responsibility to monitor such corporate actions and I agree that, except as may be required by Applicable Law, MFI will have no liability to me for failure to provide

timely notification of any such corporate actions.

**9.12 You may follow my instructions with respect to transactions to be effected in my Accounts**

You may accept and act on instructions from me or from my agent who has been authorized in a writing delivered to you to act on my behalf with respect to my Accounts. You may rely upon the validity of any such written authorization and I understand that you will not independently assess the validity of my agent's authority. You may refuse any order, or delay placing any order, if you determine that an order requires clarification from me. I will not hold you responsible for any losses caused by the rejection or delay.

**9.13 ACH Functionality**

I understand that, if I utilize an App to communicate with you, I may have an opportunity to activate Automated Clearing House ("ACH") functionality which facilitates making payments.

**9.14 Debit Card Functionality**

To use the debit card functionality, I understand that I must accept the Astra's [Terms of Service](#) and [Privacy Policy](#). By activating Debit Card functionality, I authorize you to share my identity and account data with Astra for the purposes of opening and supporting my transactions using debit card.

**9.15 SIPC protects against broker-dealer insolvency, not market losses**

You and the Clearing Broker are members of the Securities Investor Protection Corporation ("SIPC"), which, in the event of a broker-dealer's insolvency, protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available on request at [www.sipc.org](http://www.sipc.org). SIPC only protects against brokerage insolvency and does not protect against loss in market value of the securities in your Accounts.

To obtain information about SIPC, including the SIPC brochure, I can contact SIPC at: Securities Investor Protection Corporation

805 15th St, N.W., Suite 800 Washington, D.C. 20005-2215 Email

[asksipc@sipc.org](mailto:asksipc@sipc.org) Tel 202-371-8300

Fax 202-371-6728

Website [www.sipc.org](http://www.sipc.org)

**9.16 I am responsible for keeping up to date any designation of beneficiaries on my Accounts**

I understand that the beneficiaries on my Accounts (if any) will not be changed unless I submit to you a new beneficiary designation. The identity of beneficiaries will not be automatically updated as a result of my marriage, divorce, birth of children or similar events. I authorize you to combine and consolidate my Accounts to settle my Liabilities.

You shall be entitled and is authorized by me to, for yourself or as agent for your affiliates, combine and consolidate at any time without notice to me any or all of my Accounts and/or the my affiliates' Accounts (of whatever nature and whether held individually or jointly with others) held with you and your affiliates, in order to set-off, transfer or apply monies, Investment Products or other property in such Accounts to settle my Liabilities. When such combination, consolidation, set-off or transfer requires the conversion of one currency to another, such conversion shall be at a rate of exchange determined conclusively by you on the basis of the then prevailing exchange rates in the relevant market. For the foregoing purposes, I authorize you and your affiliates to share any and all data regarding such Accounts with one another.

**9.17 I will comply with applicable laws.**

I agree to comply with all laws, rules, and regulations applicable to my Accounts.

## **10. ABOUT ME**

**10.1 Legal capacity; binding Agreement**

I am of legal age under the laws of the state or other jurisdiction where I reside to enter

into legal contracts. I am of sound mind and have full authority and capacity to enter into this Agreement. I understand that this Agreement is binding upon me.

#### **10.2 Accuracy of information**

All the information I provide you is true and correct. I will promptly notify you in writing within ten (10) Business Days if I discover any errors or after any change in the information I have provided to you. You may rely upon all information I provide you.

#### **10.3 Interest in Accounts**

I represent that no one except me (us) and any beneficiaries designated in writing, has an interest in any of my (our) Account(s) (unless I am opening the Account as a fiduciary).

#### **10.4 Multiple Owners**

If there is more than one Account owner, then the provisions of the Agreement apply to each owner. Accounts of spouses in community property states will be held in the name of spouses as community property unless we instruct you otherwise; any other Joint Account will be held jointly with rights of survivorship unless I notify you of a different form of ownership and provide such documentation as you require. You will have no liability for any loss that may arise due to taking instructions from one owner or requiring instructions from all owners. If I am married, I may establish an account with my spouse as tenants by entirety. I will notify you if I become legally divorced.

## **11. PRIVACY AND CONFIDENTIALITY**

### **11.1 Privacy**

You will take reasonable measures to protect the privacy and confidentiality of information in your possession about my Accounts and about me. I have received your Privacy Policy and Privacy Notice which explains how you collect and protect my information. The Privacy Notice also explains the circumstances under which you may share my information with third parties. The Privacy Policy and Privacy Notice is part of this Agreement.

I understand that, by communicating with you through the App and authorizing you to display my account information through the App, I will be authorizing you to provide my account information through an App that is controlled by the App Distributor. I understand that, by activating debit card functionality, I will be authorizing you to share my identity and other personal information with Astra. I acknowledge that I have read and understood Astra's Terms of Service and Privacy Policy.

### **11.2 I understand that, by communicating with you through the App and authorizing you to display my account information through the App, I will be authorizing you to provide my account information through an App that is controlled by the App Distributor.**

### **11.3 Account number and password**

I will receive a password and/or access number that provides electronic access to my Account. Account numbers, User IDs, passwords and PINs are confidential, and I am responsible for protecting their confidentiality. I agree to be responsible for all activity in my Account.

### **11.4 Phone Conversations and Electronic Communications**

You may record and monitor any telephone, video, or electronic communications with me.

### **11.5 Credit Reports**

I authorize you and the Clearing Broker to request my credit reports to verify my creditworthiness and to provide information to credit agencies. Upon request, you will inform me whether a report was requested and provide me with the name and address of the credit-reporting agency that furnished the report. Negative credit information may be submitted to a credit-reporting agency if I fail to fulfill the terms of my credit obligations.

## 11.6 Customer support

I further understand and agree that if I ask for customer service in any manner, my information will be accessed to confirm my identity and to provide services to me.

#### **11.7 Trusted Contact Authorization**

If I elect to provide Trusted Contact information to you, you are authorized to communicate, verbally and in writing, with the Trusted Contact Person(s) named on the applicable Trusted Contact authorization form, or by other such means as I may provide Trusted Contact information to you. I understand that any communication with the Trusted Contact Person(s) may include information about my Account and any other accounts at MFI in which I may have an interest.

I understand that you may contact the Trusted Contact Person(s) for the following reasons: (1) if there are questions or concerns about my whereabouts or health status; (2) if you suspect that I may be a victim of fraud or financial exploitation; (3) if you suspect that I might no longer be able to handle my financial affairs; (4) to confirm the identity of any legal guardian, executor, trustee, authorized trader, or holder of a power of attorney; or (5) if you have any other concerns or are unable to contact me about my Account(s) held with you.

I further agree that: (1) the Trusted Contact Authorization does not impose any obligation that you communicate with my Trusted Contact Person(s); (2) the Trusted Contact Authorization does not authorize the Trusted Contact Person(s) to make any investment decisions or transact any business with you on my behalf; (3) the Trusted Contact Authorization is optional and I may change or withdraw it at any time by notifying you in writing; (4) all named Trusted Contact Person(s) are 18 years of age or older; (5) you are released and discharged from all claims, causes of action, damages, losses, expenses, costs, and liabilities of any kind that may arise out of, relate to, or are in connection with the release of, or failure to release, personal and/or account information to the Trusted Contact Person(s).

## **12. CLIENT COMMUNICATIONS**

#### **12.1 Use of App for communications**

I understand that I may send you trading orders and other communications using an App. If I elect to use an App for this purpose, such action will constitute my authorization for you to act upon my instructions as transmitted via the App, and my authorization for you to send me communications through the App. It will also constitute my authorization for you to (i) provide me with account statements and other information about my Account through the App and (ii) provide the App Distributor with updated information about my account that I may provide to you, including any update in my mobile phone number or other contact information. I understand that I may at any time choose to stop communicating through the App, in which event I will communicate with you through an alternative, mutually acceptable means.

#### **12.2 Consent to electronic delivery**

I understand that I have the option of consenting to the electronic delivery of all information relating to my Account. If I elect to communicate with you through an App, such election shall constitute consent to electronic delivery of all information relating to my Account. If I give such consent, I will be authorizing you to deliver all communications to me by the following means: (1) by email at the email address specified by me; (2) by posting the communication on your website; (3) by sending me an email that includes a hyperlink to a website or an address on the Internet where the information is posted and can be read and printed; and (4) by sending me a notice that directs me to an address on the Internet where the communication is posted and from which it can be read and printed. Such delivery will be an effective delivery to me for the

purpose of any Applicable Rules whether or not I access or review the communication. Although I consent to electronic delivery, you may elect to deliver communications by other means which shall not affect my consent. I will notify you of any change in my address. I may revoke my consent to electronic delivery of communications and receive documents on paper. You have a reasonable period to effect such a change and may charge a reasonable fee for sending paper copies.

### **12.3 Electronic signatures**

My use of electronic signatures to sign your documents legally binds me in the same manner as if I had manually signed. The use of an electronic version of these documents fully satisfies any requirement that they be provided to me in writing. If I sign electronically, I represent that I have the ability to access and retain a record of the documents.

## **13. USE OF THE APP, PROPRIETARY SOFTWARE AND OUR WEBSITE**

### **13.1 Availability**

I understand that, in order to access an App, I must open an account with an App Distributor. You do not guarantee access to an App or your website. Access may be limited or unavailable during periods of peak demand, market volatility, system upgrades, or for other reasons.

An App Distributor may suspend or deny access to an App and you may suspend or deny access to any services available through your website, without prior notice and for any reason.

### **13.2 Use of an App.**

I understand that, in order to download and use an App, I will be required to accept and agree to be bound by the applicable terms and conditions set forth in the App Distributor's Terms of Use Agreement ("TOU") that has been or will be made available to me. I agree that in the event of any conflict between the terms of this Agreement and the TOU relating to the App, the terms of the TOU shall prevail.

### **13.3 Privacy of Information on the App**

I understand that by using an App to communicate with you regarding my Account, such information may be displayed on the App. Protection of my privacy rights with respect to such information will be governed by the TOU and the privacy policy of the App Distributor.

### **13.4 Use of MFI Programs**

I will use any software or other programs you may make available to me only for lawful purposes and as permitted by this Agreement. I will not transmit any material that violates or infringes upon the rights of others, nor will I transmit material that is obscene, indecent or that would encourage conduct that may give rise to civil or criminal liability. I will not attempt to decompile, reverse engineer, disassemble, modify, republish, license, or create derivative products from the software or other programs that you make available to me through your website or otherwise.

### **13.5 Third-Party Services**

I understand that from time to time you may offer services provided by third-parties. I agree that if I use such third-party services, I will read, understand, and agree to the terms of use of such third-party services including associated privacy policies and disclosures prior to using the third-party services. I further agree that if I elect to use such third-party services, I will indemnify and hold harmless MFI, its affiliates, and their respective officers, directors and

employees against any and all claims, losses, costs, expenses, liabilities and damages arising directly or indirectly from, as a result of, or in connection with my use of the third-party services.

#### **13.6 Third-Party Content**

I understand that, while you or an App Distributor may make available Third-Party Content from sources that you or the App Distributor deem to be reliable, neither you nor they will independently verify the accuracy or reliability of any such Third-Party Content and neither you nor they will have any responsibility to me for any incorrect or misleading information that may be contained in such Third-Party Content.

#### **13.7 Use of Market Data**

I understand that any market data made available through an App or your website is made available for informational and educational purposes, and is not intended to be a recommendation of any specific investment or investment strategy. I also understand that neither you, an App Distributor nor any provider of Third-Party Content makes any representations, warranties, or other guarantees as to the accuracy or timeliness of any market data.

#### **13.8 Limitation of Liability**

I understand that any software or programs made available to me are provided on an “as is” and “as available” basis. I understand that you and your affiliates expressly disclaim any implied warranties with respect to such software and programs, including without limitation any implied warranty of fitness for any particular purpose. I further understand and agree that you, your affiliates and any providers of Third-Party Content will not be liable to me or any third party for any indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to my use of any software or program made available to me through your website or otherwise.

#### **13.9 Intellectual Property**

I understand that the software or other programs you may make available to me incorporate proprietary intellectual property rights owned by you or your affiliates. I agree that my use of such software or programs will not confer any title, ownership interest, or intellectual property rights to me.

#### **13.10 Cookies**

I acknowledge that you may use cookies on your website and I will need to accept the cookies in order to fully utilize the website.

## **14. BROKERAGE SERVICES**

#### **14.1 Order Routing and Executions**

You and/or the Clearing Broker will decide where to route my orders for execution. In making this decision, you are obligated to seek “best execution” on my behalf. You consider a wide variety of factors in determining where to direct my orders, such as execution price, market depth, market efficiency and speed, reliability, order size and characteristics of the security being traded. I may instruct you to execute my order in a specific market, in which case you will follow my instructions and you will not be required to make a best execution determination. Instructions to direct my order to certain market centers could incur additional fees.

#### **14.2 Refusal to Accept Orders; Account Restrictions**

You reserve the right not to accept the deposit of funds or particular securities into my Accounts and may refuse any of my orders. You also reserve the right to place trading, disbursement, and other restrictions on my Account in accordance with applicable law.

You may restrict my Accounts from withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if you receive reasonable notice that the ownership of some or all of the assets in my Accounts is in dispute. I will not hold you liable for any loss I may incur due to your refusal to permit any deposit, withdrawal, or transaction.

#### **14.3 Trade Execution**

While you and the Clearing Broker will seek prompt and best execution of my orders in view of prevailing market conditions, there can be no assurance that I will always receive the best price available. I understand that market volatility may affect the timing and pricing of transactions you or the Clearing Broker effect on my behalf.

Limit orders will only be executed at the specified price or better. However, there is a risk that limit orders will not be executed. Market and stop-market orders may be executed at a price which is less favorable than the best price available in the market.

#### **14.4 Payment for Order Flow**

You or the Clearing Broker may receive payments from markets for directing orders to them. The source and amount of these payments are available upon written request.

#### **14.5 Payment for Securities Purchased**

I will pay for any purchase of securities before the settlement date. You reserve the right to require full payment, or an acceptable equity deposit, prior to the acceptance of any order. I will have the required cash, available funds, or equity in my Account prior to the execution and/or settlement of a purchase. or short sale transaction, and the required securities in my Account prior to the execution and/or settlement of a long sale. If I do not have sufficient funds or securities in my Account, you have the right to liquidate or buy in securities at my expense, and I will be responsible for any cost or loss.

#### **14.6 Security for Indebtedness**

I agree that you will have a continuing security interest in all assets in my Accounts to secure any indebtedness I may have to you. You will have a right of set-off to and lien on such assets, including securities, cash, and other property in my Accounts. Subject to Applicable Rules, and without prior notice to me, you may sell or transfer the assets in my Accounts to satisfy my obligations to you. You also have the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. You have all the rights of a secured party under the Uniform Commercial Code.

#### **14.7 Short Sales**

All sell orders that I place will be for securities that I own (“long”) in deliverable form at the time I place the order, unless I inform you beforehand that the sell order is a “short” sale. All short sales will be executed in a margin account.

## **15. MARGIN ACCOUNT; USE OF SECURITIES IN MY ACCOUNT**

15.1 I understand that if I chose to a margin account I will be eligible to borrow from you a portion of the purchase price for securities that I buy in my Account. I understand that I may pay in full for securities that I purchase rather than borrow from you. I also understand that you are not obligated to make credit available to me in connection with any securities I purchase.

15.2 If I do borrow money and purchase securities on margin, I understand that my Accounts will be subject to the following additional terms.

#### **15.3 Margin Account**

When I purchase securities on margin, I am borrowing money from you to pay a portion of the purchase price. To secure my obligation to you, I will pledge all securities and other property in my Accounts as collateral for these loans.

15.4 I understand that trading securities on margin involves additional risks, including the following:

- I can lose more funds than I deposit in the margin account.
- The use of leverage through a margin account increases my exposure and risk in a declining market.
- I will be charged interest on loans made in my margin account.
- You can change the maintenance margin requirements for my margin account at any time and without prior notice to me.
- If I fail to meet margin calls, you can sell assets in my Accounts. You have the right to decide which assets in my accounts to sell in order to cover a margin call.
- You do not have to contact me prior to commencing sales to cover a shortfall in my margin account.

#### 15.5 **Initial Margin and Margin Maintenance Requirements**

Under federal rules and regulations, the maximum initial margin for most marginable securities is currently 50%. Maintenance margin requirements will vary and I understand you may impose more stringent margin requirements, which may change without notice to me.

You may decline to extend credit to me for any reason and I understand that an initial grant of credit does not mean you will approve additional requests for credit.

#### 15.6 **Margin Interest Rates**

Margin interest rates will vary based upon changes in prevailing short-term interest rates.

You or the Clearing Broker will post current interest rates on your or their website. Interest rates may change without prior notice to me.

#### 15.7 **Interest Calculation**

For each day there is a debit balance in my Accounts, the interest charged for that day is calculated by multiplying the applicable interest rate by my debit balance, with the result divided by 360. The sum of the daily interest charges is totaled at the end of each Account statement period and is posted to my Accounts on the last Business Day of the Account statement period. I will not earn interest on any credit balances in my Accounts.

#### 15.8 **Cash and Margin Account**

If I have both a Cash Account and a Margin Account, the daily adjusted debit balance in my Account is the actual settled debit balance in my Margin Account, increased by the value of securities held short and reduced by the amount of any settled credit balance carried in my Cash Account. I understand and agree that if I have both a Cash Account and a Margin Account, you may move any security or settled cash in your Cash Account to my Margin Account to reduce the debit balance in my margin account.

MFI reserves the right to charge interest on debit balances in my Cash Account.

#### 15.9 **Short Sales**

Short sales must be executed through the margin account, and are subject to different margin maintenance requirements than securities purchased on margin. Short sales are subject to additional regulatory requirements and cannot be executed under certain market conditions. You may not always have the securities available to facilitate my short sale. You may, without notice to me, "buy-in" securities to cover any short security position in my Account. I will reimburse you for any losses that you may incur. You may require me to deposit additional assets in my margin account if you deem such additional security to be necessary. I understand that I am liable for all dividends paid,

and all other distributions of cash or property, on securities that I have sold short.

In addition, whether or not I purchase securities on margin or engage in short sales, I understand that, because my Account is a margin account, the following terms will apply.

#### **15.10 Pledge of Assets in my Margin Account**

You may pledge, re-pledge, hypothecate, or re-hypothecate, without notice to me, all securities and other property that you hold, carry, or maintain in my Accounts. The value of the securities and other property that you may pledge, re-pledge, hypothecate, or re-hypothecate may be greater than the amount, if any, that I owe you, and any losses, gains, or compensation that result from these activities will not accrue to my Account.

#### **15.11 Loan of Securities**

You and the Clearing Broker are authorized to lend securities you hold in my Accounts and to carry all securities lent as general loans. In connection with such loans, you may receive compensation and retain certain benefits that I will not be entitled to, such as interest on such loans. I understand that I will receive a separate agreement governing the terms and conditions if securities held in my Accounts are loaned. I may request that fully paid securities not be used in connection with short sales.

## **16. OPTIONS TRADING**

If I elect to engage in options transactions, I will be bound by the following additional terms:

### **16.1 Risks and Suitability**

You have advised me that Options trading may involve additional risks and is not suitable for all investors. While some options strategies such as writing covered calls may reduce my market risk, other option strategies such as writing naked puts entail additional market risk. I acknowledge I have received or have been given access to the "Characteristics and Risks of Standardized Options" published by the Options Clearing Corporation (OCC) and I have evaluated the risks of trading in options. I understand that it is my responsibility to evaluate the risks and rewards of any specific options strategy and to determine if such strategy is suitable for me.

### **16.2 General Terms**

- 16.2.1 I am responsible for knowing the rights and terms of all options in my Accounts. I agree to be bound by the FINRA, OCC, and exchange rules applicable to the trading of options contracts.
- 16.2.2 If my options trading occurs in a margin account, it is subject to the terms and conditions applicable to margin trading.
- 16.2.3 Settlement on options cleared through the OCC is the Business Day after the trade date. I will not exceed the position and exercise limits imposed by the rules of the OCC.
- 16.2.4 I will advise you if it is my intention to exercise options contracts before the expiration date.
- 16.2.5 You and the Clearing Broker are authorized to take steps to protect your positions and any obligation you have assumed at my request without notifying me.
- 16.2.6 If I write (short) a call option contract that requires the delivery of securities to be sold, I may be required to keep the securities in my Account until the expiration of the options period and may not be allowed to sell or withdraw the securities.
- 16.2.7 If I write (short) a put option contract that requires payment for securities to be purchased, I may be required to keep sufficient funds in my Account to make the

payment until the expiration of the options period and may not be allowed to withdraw the funds or use them for any other purpose.

## **17. MFI CASH SWEEP PROGRAM**

I understand that if I apply for an Account after the effective date of this Agreement, my Account will not be automatically enrolled in the [MFI Cash Sweep Program](#). To participate, I must manually enroll through my Account interface by selecting the 'Cash Sweep' option and confirming my enrollment. I acknowledge that by enrolling, I agree to be bound by the terms and conditions of the [MFI Cash Sweep Program](#). I may exit the program at any time through my Account settings.

## **18. MFI DIVIDEND REINVESTMENT PROGRAM – When available**

If I enroll in the MFI Dividend Reinvestment Program I agree to be bound to the terms and conditions of the MFI Dividend Reinvestment Program.

## **19. FULLY-PAID PROGRAM– When available**

I understand that you may determine in your sole discretion whether to allow me to enroll in or stay enrolled in your Fully-Paid Lending Program. I further understand that if I am enrolled in the Fully-Paid Lending Program, I am agreeing to the terms and conditions of MFI's Fully-Paid Lending Agreement.

## **20. FRACTIONAL SHARE AND NOTIONAL TRADING**

I understand that engaging in fractional or notional trading presents some unique risks and limitations. I agree to read the [Fractional Share and Notional Trading disclosure](#) prior to trading in this manner.

## **21. ARBITRATION**

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION CLAUSE, THE PARTIES AGREE AS FOLLOWS:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THEIR RIGHT TO SUE EACH OTHER IN COURT. INCLUDING THE RIGHT TO JURY TRIAL, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- 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.
- THE PANEL OF ARBITRATORS MAY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- 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.

- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.
- NO PERSON WILL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE 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: (1) THE CLASS CERTIFICATION IS DENIED; (2) THE CLASS IS DECERTIFIED; OR (3) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE WILL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

I AGREE THAT ANY CONTROVERSY BETWEEN YOU AND YOUR AFFILIATES, ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS AND ME (INCLUDING ANY OF MY OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS) ARISING OUT OF OR RELATING TO THIS AGREEMENT, OUR RELATIONSHIP, ANY BROKERAGE SERVICES PROVIDED BY YOU, OR THE USE OF THE APP OR YOUR WEBSITE OR THIRD-PARTY SERVICES OFFERED BY YOU, AND WHETHER ARISING BEFORE OR AFTER THE DATE OF THIS AGREEMENT, SHALL BE ARBITRATED AND CONDUCTED IN THE STATE OF CALIFORNIA UNDER THE PROVISIONS OF THE CODE OF ARBITRATION OF THE FINRA. IF ANY PARTY UNSUCCESSFULLY RESISTS CONFIRMATION OR ENFORCEMENT OF AN ARBITRATION AWARD RENDERED UNDER THIS AGREEMENT, THEN THAT PARTY SHALL PAY ALL COSTS, ATTORNEYS' FEES, AND EXPENSES INCURRED BY THE OTHER PARTY OR PARTIES IN CONFIRMING OR ENFORCING THE AWARD.

ARBITRATION MUST BE INITIATED BY SERVICE UPON THE OTHER PARTY OF A WRITTEN DEMAND FOR ARBITRATION OR NOTICE OF INTENTION TO ARBITRATE. JUDGMENT, UPON ANY AWARD RENDERED BY THE ARBITRATOR, MAY BE ENTERED IN ANY COURT HAVING JURISDICTION.

## **22. MISCELLANEOUS**

### **22.1 Severability**

If any provision of this Agreement is held to be illegal, invalid, or unenforceable, such provisions shall be fully severable. In such event: (1) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision has never comprised a part of this Agreement or was modified to be legal, valid, and enforceable; and (2) the remaining provisions of this Agreement shall remain in full force and effect.

### **22.2 Entire Agreement**

This Agreement, any attachments hereto, the addenda and other agreements referred to in this Agreement and the terms and conditions contained in the Account statements and confirmations contain the entire agreement between you and me. This Agreement supersedes all prior or contemporaneous communications and agreements between you and me.

### **22.3 Assignment and Escheatment**

I may not assign this Agreement or any rights or obligations under this Agreement without first obtaining your prior written consent. You may assign, sell, or transfer my Accounts and this Agreement, or any portion thereof, at any time, without my prior

consent. The assets in my Accounts may be transferred to the appropriate state if no activity occurs in my Accounts within the time period specified by state law.

#### **22.4 Amendment**

You reserve the right to amend this Agreement without prior notice to me or as required by Applicable Rules. The current version of the Agreement will be posted on your website and my continued Account activity after such amendment constitutes my agreement to be bound by all amendments to the Agreement, regardless of whether I have actually reviewed them.

#### **22.5 Termination**

I have the right to close my Accounts at any time and for any reason. You may close my Accounts for any reason, provided that, unless otherwise required by Applicable Rules, you will provide me with notice not less than 30 days prior to closing my Accounts. Following termination, I will remain responsible for the payment of all obligations incurred in my Accounts or otherwise. This Agreement survives the closing of my Accounts.

#### **22.6 Indemnification**

Subject to Applicable Rules, I agree to indemnify you, as well as your officers, directors, employees, representatives and affiliates (“MFI Indemnified Parties”), and hold each of the MFI Indemnified Parties harmless, from and against any claims, damages, losses, liabilities, costs and expenses (including reasonable attorneys’ fees and disbursements) incurred by any MFI Indemnified Party as a result of (i) any material breach of this Agreement by me, including breach of my representations contained in the Agreement or (ii) any failure on my part to provide you with correct information about me, my Accounts and my investment objectives. Joint Account holders will be liable on a joint and several basis for any indemnification obligations hereunder.

#### **22.7 Force Majeure**

You will not be liable for loss caused directly or indirectly by conditions beyond your reasonable control, including but not limited to Force Majeure events. “Force Majeure” means events that are beyond the reasonable control of a party, including but not limited to the following: disasters, extraordinary weather conditions, earthquakes or other acts of God, war, insurrection, riot, labor strikes, terrorist acts, government restrictions, exchange or market rulings, suspension of trading, computer or communication line failure, or failure of market centers or transmission facilities.

#### **22.8 Waiver**

Your failure to insist on compliance with any terms of this Agreement will not constitute a waiver of any of your rights.

#### **22.9 Governing Law, Jurisdiction, and Venue**

This Agreement will be governed by the laws of the State of New York, but not its conflicts of law provisions. I hereby consent to the jurisdiction of and venue within the State of New York for all disputes arising out of or relating to this Agreement and activity in my Accounts, to the extent that such disputes that are not adjudicated pursuant to the Arbitration provision of this Agreement.

Copyright © 2024 Moomoo Financial Inc. All Rights Reserved.

Securities, brokerage products and related services are offered through Moomoo Financial Inc., member FINRA, SIPC. Moomoo Financial Inc. is an indirect, wholly-owned subsidiary of Futu Holdings Ltd.

Investments in stocks, options, ETFs and other instruments are subject to risks, including possible loss of the amount invested. The value of investments may fluctuate and as a result, clients may

lose the value of their investment. When trading in a margin account, a client may lose more than their original investment. Past performance should not be viewed as an indicator of future results.

No content on the Moomoo Financial Inc. website shall be considered a recommendation or solicitation for the purchase or sale of securities, futures or other investment products. All information and data on the website are for reference only and no historical data shall be considered as the basis for judging future trends.

Moomoo Financial Inc. is a member of Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). It is important to understand that SIPC protects customer accounts against losses caused by the financial failure of the broker-dealer, but not against an increase or decrease in the market value of securities in customers' accounts. SIPC does not protect against market risk, which is the risk inherent in a fluctuating market. For further information about SIPC insurance coverage for accounts with Moomoo Financial Inc., see [www.sipc.org](http://www.sipc.org) or request an explanatory brochure from Moomoo Financial Inc.

Free trading refers to \$0 commissions for Moomoo Financial Inc. self-directed individual cash or margin brokerage accounts of U.S. residents that trade U.S. listed securities via mobile devices or Web. Relevant SEC & FINRA fees may apply. For details, please see [Commission and Fees](#). The services and products offered on this website are subject to applicable laws and regulations, as well as our service terms and policies. The services and products are not available to all customers or in all geographic areas or in any jurisdiction where it is unlawful for us to offer such services and products.

Check Moomoo Financial Inc. on [FINRA's BrokerCheck](#).  
Contact Moomoo Financial Inc. at [cs@us.moomoo.com](mailto:cs@us.moomoo.com).