



Jiko Brokerage Account Agreement

Revised May 24, 2023

BY ACCEPTING THIS BROKERAGE ACCOUNT AGREEMENT, EITHER BY CLICKING A BOX INDICATING YOUR ACCEPTANCE ON THE PUBLIC PLATFORM OR OTHERWISE AFFIRMATIVELY INDICATING YOUR ACCEPTANCE OF THIS BROKERAGE ACCOUNT AGREEMENT, YOU AGREE THAT YOU HAVE READ AND UNDERSTOOD JIKO'S PRIVACY NOTICE AND, AND YOU AGREE THAT YOU HAVE READ AND UNDERSTOOD AND AGREE TO BE BOUND BY THIS BROKERAGE ACCOUNT AGREEMENT (INCLUDING ANY DISCLOSURES AND SCHEDULES), AS FROM TIME TO TIME IN EFFECT. IF YOU ARE NOT ELIGIBLE, OR DO NOT AGREE TO THE TERMS AND CONDITIONS SET FORTH HEREIN, THEN YOU DO NOT HAVE OUR PERMISSION TO USE THE SERVICE. YOUR USE OF THE SERVICE, AND OUR PROVISION OF THE SERVICE TO YOU, CONSTITUTES AN AGREEMENT BY US AND BY YOU TO BE BOUND BY THIS BROKERAGE ACCOUNT AGREEMENT.

The terms and conditions of this Jiko Brokerage Account Agreement, together with any supplemental agreements (together, the "Agreement"), will control the brokerage account(s) you are opening with us and any other brokerage account you open with us in the future. Each account you open is a cash account where all trades are fully paid for; we do not currently offer margin accounts.

"Customer," "you" and "your" refer to each person who opens a Jiko Brokerage Account. This Agreement is entered into between you and Jiko Securities, Inc. ("Jiko Securities" or "we" or "us" or "our"). "Public" refers to Public Holdings, Inc., the owner and operator of the Public mobile application and website (together, the "Public Platform"), which you may use to access your Jiko Brokerage Account. "Public Investing" refers to Open to the Public Investing, Inc., a broker-dealer registered with the Securities and Exchange Commission ("SEC") and a member of the Financial Industry Regulatory Authority ("FINRA"), which offers certain brokerage services to self-directed retail investors via the Public Platform. Neither Public nor Public Investing is an affiliate of Jiko Securities. This Agreement controls the brokerage account you open with Jiko Securities, not your separate brokerage account with Public Investing which is governed by an agreement between you and Public Investing. In this Agreement, capitalized terms not otherwise defined herein shall have the meanings given to them in Section 2. Words used in the singular include the plural and words used in the plural include the singular.

ARBITRATION NOTICE: Except for a party: (a) bringing individual actions in small claims court; (b) pursuing enforcement actions through the applicable federal, state, or local agency if that action is available; (c) seeking injunctive relief in a court of law in aid of arbitration; or (d) filing suit in a court of law to address an intellectual property infringement claim, you agree that disputes under this Agreement will be resolved by binding, individual arbitration, and by accepting these terms you and Jiko Securities are each waiving the right to participate in any class action or representative proceeding. By



tapping “I agree” on the bottom of the screen on the Public Platform (as defined in Section 2 below) on which a link to this Agreement is provided, you agree to certain provisions concerning your rights in any dispute with us. See Section 9 on page 10 of this Agreement.

1. General Account Terms and Conditions.

1.1 Relationship. In consideration of us opening, maintaining, or servicing the Jiko Brokerage Account for you, you agree to the terms and conditions of this Agreement. This Agreement includes these terms and conditions, and applicable Disclosure Documents related to your Jiko Brokerage Account (“Account Disclosures”), together with any additions, amendments, or supplements to such documents. There may be additional terms, account disclosures, or agreements that may be applicable to a particular feature, program, account, or service related to your Jiko Brokerage Account. Your Jiko Bank Account and Jiko Brokerage Account can be accessed by you via the Public Platform.

1.2 Nature of Broker Relationship. Funds in your Jiko Brokerage Account will be invested in U.S. Treasury Bills (“T-Bills”), as described more fully below, through transactions cleared by us on your behalf. Funds and securities in any Jiko Brokerage Account will be recorded on our books and records and held at the Custodian in an account in our name (and not in your name), together with the funds and securities of our other customers. Please note that to facilitate the purchase and sale of T-Bills by you and by other customers of Jiko Securities, we will execute trades of T-Bills with your Jiko Brokerage Account on a principal basis. You also acknowledge that your orders will be executed by us, as principal, and are subject to our best execution standards. As we may generate gains from this trading activity, that activity may create a conflict of interest between us and you. By signing this Agreement you consent to our trading with your Jiko Brokerage Account as a principal.

1.3 Funding Purchases of T-Bills in Your Jiko Brokerage Account. In connection with the opening of each of your Jiko Brokerage Account(s), you will also maintain a linked, or corresponding, bank deposit account (your “Jiko Bank Account”) at Jiko Bank. Your Jiko Bank Account will be subject to separate terms and conditions between you and Jiko Bank. By entering into the Jiko Bank Account Agreement and this Agreement, you authorize the “linking” of each of your Jiko Bank Accounts to your linked Jiko Brokerage Account and further authorize and approve Jiko Bank to make and request transfers between the linked accounts as described below. You understand that in accordance with the terms of your agreement with Jiko Bank, your linked Jiko Brokerage Account will be funded through funds swept from deposits in your linked Jiko Bank Account. All transfers of funds from your Public Brokerage Account will be added to the balance of your Jiko Bank Account, and when funds are available in your Jiko Bank Account, those funds will be promptly transferred to your linked Jiko Brokerage Account(s) and invested by Jiko Securities (i.e., used to purchase T-Bills) pursuant to the Agreement, after which the Jiko Bank Account will have a zero balance. The funds in your linked Jiko Brokerage Account may be invested in T-Bills of one or more maturities based on

your selection of investment strategies we, as investment advisor, offer. We may open additional, separate Jiko Brokerage Accounts for you as T-Bills of varying maturities are made available, and/or for each investment strategy that you select. See Appendix A for the current investment strategy we offer and instructions on notifying us how you want your funds invested. If we are unable to complete a purchase of T-Bills on your behalf for any reason, then in accordance with Section 3.3 below, the transaction may be declined. All T-Bills we invest in for you will be held by the Custodian as described in Section 1.2 above. Each of your Jiko Brokerage Accounts will be linked to a corresponding Jiko Bank Account, as described in this Section 1.3. Jiko Bank is not responsible for the actions or omissions of Public Investing in the sweeping of funds through your Jiko Bank Account. **By tapping “I agree” at the bottom of the screen on the Public Platform on which this Agreement is provided, you acknowledge that you have received the following disclosures and understand that the funds deposited into your Jiko Brokerage Account are not insured by the FDIC; are not deposits or other obligations of Jiko Bank and are not guaranteed by Jiko Bank.**

1.4 Selling T-Bills in Your Jiko Brokerage Account. You may initiate a debit request using the Public Platform, pursuant to which Jiko Bank will request funds from Jiko Securities. If you do not have sufficient funds in your Jiko Brokerage Account, Jiko Securities will sell T-Bills in your Jiko Brokerage Account, the proceeds from which will be swept through your Jiko Bank Account and promptly recorded to your Public Brokerage Account.

1.5 Compensation. You will be charged a fee by Jiko Securities (the “Jiko Fee”) as described in more detail in the Fee Schedule available in Appendix B. You understand and agree that Jiko Securities may change the Jiko Fee at any time by giving 30 days’ prior written notice. The Jiko Fee may also be waived or reduced in Jiko Securities’ sole discretion. Following the notice period, the new Jiko Fee will become effective unless you have terminated this Agreement in accordance with Section 13 hereof.

1.6 Maximum Balance. There is no maximum balance for any Jiko Brokerage Account.

1.7 Continuing Trading Authorization. By tapping “I agree” on the screen on the Public Platform on which a link to this Agreement is provided, you agree and authorize us to invest or re-invest funds into the latest issuance of T-Bills, as set forth in the Jiko U.S. Treasuries Risk Disclosures, as available on the Public Platform.

1.8 Duty of Care. In connection with your Jiko Brokerage Accounts, we assume no responsibility beyond the exercise of reasonable care. You agree that we act within reasonable banking standards by processing items through automated processing systems.

2. Definitions.

“Account Disclosures” has the meaning set forth in Section 1.1 hereto.

“Agreement” means this Agreement, together with any supplemental agreements.

“Business Day” means Monday through Friday, excluding New York Stock Exchange holidays.

“Custodian” means an independent custodian unaffiliated with Jiko Securities, Inc., which has entered into a custodial arrangement with Jiko Securities under which Custodian holds your Securities or Other Property on an omnibus basis in Jiko Securities’ name.

“Jiko Bank” means Jiko Bank, a division of Mid-Central National Bank.

“Jiko Bank Account” has the meaning set forth in Section 1.3 hereto.

“Jiko Brokerage Account” means any brokerage and advisory account you have with us, including any and all Securities or Other Property that you have with us pursuant to this Agreement at any time.

“Jiko Securities” and “we” or “us” or “our” means Jiko Securities, Inc.

“Public” means Public Holdings, Inc., a Delaware corporation and the owner and operator of the Public Platform. Public is not an affiliate of Jiko Securities.

“Public Brokerage Account” means the brokerage account you have with Public Investing. Your Public Brokerage Account is separate from your Jiko Brokerage Account(s) and is governed by a separate agreement between you and Public Investing. Like your Jiko Brokerage Account(s), your Public Brokerage Account is accessible via the Public Platform.

“Public Platform” means a mobile application made available by Public or Public’s website, which you may use to access your Jiko Bank Account(s), Jiko Brokerage Account(s), and/or Public Brokerage Account.

“Public Investing” means Open to the Public Investing, Inc., an SEC-registered broker-dealer, which is a member of FINRA, and a wholly-owned subsidiary of Public Holdings, Inc. Public Investing is not an affiliate of Jiko Securities.

“SEC” has the meaning set forth in the recitals hereto.

“Securities or Other Property” means money, securities, and financial instruments of every kind and nature, and related contracts and options, distributions, proceeds, products, and accessions of all property.

“You,” “Yours,” “the Undersigned,” and the “Account Holder” mean the person(s) who accepts this Agreement by tapping "I agree" on the bottom of the screen on the Public Platform on which a link to this Agreement is provided.

3. Authority and Ownership.

3.1 Representations. By accepting this Agreement, you represent and warrant that you and any other individuals who sign on behalf of the named account holder have the authority to open the Jiko Brokerage Account and effect all transactions and other investments for the Jiko Brokerage Account.

3.2 Additional Certifications. You also certify that:

- you are of legal age to enter into contracts in the state where you live; no one has any interest in the Jiko Brokerage Account unless such interest is shown in the title of the Jiko Brokerage Account;
- you are not employed by a broker-dealer or other employer whose consent is required to open and maintain this Jiko Brokerage Account by regulation or otherwise, unless you have so indicated to us; and such consent has been provided to you and that you can provide us a copy of the written consent if requested by us;
- you are not a director, 10% beneficial owner, policy-making officer, or otherwise an “affiliate” (as defined in Rule 144 under the Securities Act of 1933) of a publicly traded company, unless you have so indicated to us; and
- you are not insolvent.

3.3 Agency. You appoint us as your agent for the purpose of carrying out your instructions, including those relating to the purchase or sale of securities. You assume all investment risk with respect to such transactions (please also see our “U.S. Treasuries Risk Disclosures” available on the Public Platform). All transactions will be executed only on your order or the order of your authorized representative, except as provided by this Agreement or otherwise agreed to. As your agent, we are authorized to establish relationships with clearing brokers and to appoint and use sub-agents. You authorize us and our sub-agents to, among other things, open or close brokerage accounts; maintain customer records; hold securities in bearer, registered, or book entry form; place and withdraw orders; and take other reasonable steps in connection with our duties. We may, at our sole discretion and without prior notice to you, refuse, cancel or restrict your orders.

3.4 No Liability. We shall not be liable in connection with entering, executing, handling, selling, or purchasing securities or orders for your Jiko Brokerage Account except as a result of gross negligence or willful misconduct on our part.

3.5 Important Information About Procedures for Opening New Jiko Brokerage Accounts. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, social security number, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

a. You authorize us to verify your identity and other information and to provide information about you and your Jiko Brokerage Account to consumer and collection agencies as part of the verification process. We may deny your application to open a Jiko Brokerage Account or refuse to provide you with certain services available under this Agreement in our sole discretion for any reason. We may use information from, and share information with, third parties to help us determine if we should open the requested Jiko Brokerage Accounts.

3.6 Power of Attorney. Jiko Securities will honor a Power of Attorney designation on a Jiko Brokerage Account, provided Jiko Securities receives documentation evidencing such designation that is satisfactory in Jiko Securities' reasonable discretion. We may refuse to accept a power of attorney for reasonable cause, and we may require the Attorney-in-Fact to sign an affidavit stating that the power of attorney presented to us is a true copy and that, to the best of the Attorney-in-Fact's knowledge, the principal continues to be alive and competent and the relevant powers of the Attorney-in-Fact have not been amended or terminated.

a. You are responsible for providing us with any information if an affidavit presented to us is untrue or misleading or if the Attorney-in-Fact exceeds the authority granted by the principal in the power of attorney. The Attorney-in-Fact is required to notify us in writing if the Jiko Brokerage Account owner dies or is declared incompetent.

b. The power of attorney will continue in force until (1) we receive written revocation from you; (2) we receive written notification of your death; or (3) we receive written notification of the death or incapacity of the Attorney-in-Fact.

c. The Power of Attorney referred to above is in addition to, and separate from, the limited power of attorney you may have granted to Public Investing through the Public Platform.

4. RESERVED.

5. Communications.

5.1 Account Statements and Confirmations. From time to time, but no less frequently than quarterly, we will send you statements for your Jiko Brokerage Account, which will be sent electronically as agreed to by you pursuant to Section 6.1 hereof. We will also send you transaction confirmations as required by law or regulation. We will keep on file for you a mailing address that you provide (including an email address) and will use the address specified by you or any updated address you provide, to send you written communications by mail or other methods (including, without limitation, electronically via the Public Platform). We will consider any communication delivered to that address as delivered to you personally. You must notify us immediately of any change to your mailing or email address. If we become aware of a change to your mailing address through notification from the U.S. Postal Service, we may update our

records accordingly, however, we have no obligation to you to update your mailing address unless you have personally notified us of the address change.

5.2 Accuracy of Address. You acknowledge that federal securities laws require that certain communications be sent to you rather than to an agent acting on your behalf. You warrant that the address specified by you is an address where you personally receive communications unless it is the address of a qualified custodian as defined by the SEC.

5.3 Accuracy of Confirmations. Transactions entered for your Jiko Brokerage Account shall be confirmed in writing to you when required by applicable law or regulation. You agree that transactions on your statements and confirmations shall conclusively be deemed accurate, binding, and authorized by you unless you notify us in writing, for confirmation, within three (3) days of when the confirmation is first made available to you and, for statements ten (10) days of when the statement is first made available to you. Even if you have orally advised us of any inaccuracy or unauthorized activity, you must send written notice by letter or email of the purported inaccuracy to us. Failure to so notify us in writing will preclude you from asserting at a later date that such transaction was inaccurate or unauthorized.

5.4 Abandoned Property. You understand and agree that the Securities and Other Property in your Jiko Brokerage Account may be transferred to the appropriate state if we are unable to contact you by mail or email and no activity has occurred in the Jiko Brokerage Account within the time period specified by state law.

6. Electronic Communications.

6.1 Consent to Communications. In connection with opening a Jiko Brokerage Account, you will be provided with disclosures under the Electronic Signatures in Global and National Commerce Act ("ESIGN"), and you will be asked to consent to receive certain communications in electronic form, including through the Public Platform. You may opt out of future emails about products or services by following instructions on the Public Platform. We reserve the right, however, to email you important information relating to your Jiko Brokerage Account, including regulatory communications.

6.2 Contact Information. To use the Jiko Brokerage Account you must provide us with a correct and operational email address, and you must promptly notify us of any change in your email or postal mailing address, or if you are unable to access your Jiko Brokerage Account information through the Public Platform. We are not liable for undelivered mail or email or your inability to access your Jiko Brokerage Account information through the Public Platform.

6.3 Electronic Delivery. This Agreement and any other agreements, notices, or other communications from Jiko Securities, including from Public to you regarding your Jiko Brokerage Account may be provided to you electronically, and pursuant to the ESIGN disclosures and you consent and agree to receive communications from us in an

electronic form. Communications may be posted within the Public Platform and/or delivered to your email address. You agree to print a paper copy of or download any electronic communication and retain it for your records.

6.4 Deemed Delivery. All communications in electronic format will be considered to be "in writing," and to have been received no later than three (3) business days after posting or dissemination, whether or not you have received or retrieved the communication.

7. Fees, Commissions, and Other Charges, and Right of Set-Off.

7.1 Fees, Commissions, and Other Charges. We may assess your Jiko Brokerage Account with charges to cover our services, or the termination of services, including, but not limited to, an annual household fee, operational and service fees, custodial fees, and transaction fees and commissions. You agree to pay the fees and charges specified in our current Fee Schedule (see Appendix B), and we agree to notify you before changing the schedule. You agree that we may debit your Jiko Brokerage Account for any fees or charges that you incur, or any reasonable out-of-pocket expenses we may incur on your behalf. You agree to pay or reimburse us for all applicable state and local excise taxes.

7.2 Right of Set-Off. If you owe us or our affiliates money or are past due on any obligation to us or them, we can debit your Jiko Brokerage Accounts to repay the amount you owe without any legal process or court proceeding. We reserve the right to set off any liability, primary or secondary, direct or contingent, past, present, or future, that you owe to us or our affiliates and we will notify you if we exercise this right. To the extent not prohibited by applicable laws, and subject to all other remedies available to us, we have the right to set off any amounts owed to us or our affiliates under this Agreement against any of your Jiko Brokerage Accounts, without any legal process or court proceeding. You agree to hold us harmless from any claim arising as a result of our exercise of our right of set-off, in accordance with Section 8.2 below.

8. No Recommendation; Indemnity; Limitation of Liability.

8.1 No Recommendation. You understand and acknowledge that Jiko Securities has not made, and is not making any recommendation (as that term is used in Regulation Best Interest, 17 CFR 240.15l-1) to you regarding an investment in T-Bills; nor do we give advice or offer any opinion with respect to the suitability, profitability or appropriateness for you of any security, investment, financial product, or investment strategy. You acknowledge and confirm to us that you believe, based on your financial status, investment goals, and other relevant information, that an investment in or strategy of investing in T-Bills is suitable for you, and is in your best interests. All transactions will be done only on your order, except as otherwise provided in this Agreement.

8.2 Indemnification. Except for third-party claims arising from or related to our willful misconduct, you agree to indemnify, defend and hold harmless us and our affiliates, and our and their respective directors, officers, employees, agents, successors, and assigns, from and against any third-party claims, costs, damages, losses, liabilities, and expenses (including reasonable attorneys' fees and costs) arising out of or in connection with: (i) our compliance with any instructions given by you or your authorized representative; (ii) us acting as your agent; (iii) us exercising our right of set-off under Section 7.2 above; and (iv) us exercising our discretionary rights to purchase T-Bills for your Jiko Brokerage Accounts, and you hereby specifically waive any claims from your election to grant discretion to us or to not promptly review transactions posted to your Jiko Brokerage Accounts.

8.3 Disclaimer of Warranties. The services provided in connection with the Jiko Brokerage Accounts are provided "as is" and with all faults. We disclaim all warranties, express or implied, including, but not limited to any warranties related to the availability of the services contemplated by this Agreement, an implied warranty of merchantability or fitness for a particular purpose, and lack of viruses.

8.4 Limitation of Liability. Subject to applicable laws, in no event shall we be liable for (i) direct damages caused other than by our own willful misconduct, or (ii) indirect, special, incidental, consequential, or punitive damages whatsoever (including but not limited to, damages for lost profits, lost opportunity costs or loss of goodwill arising out of or related to the use of or inability to use the Jiko Brokerage Accounts, even if we have been advised of the possibility of such damages). We will not have any liability in connection with any unauthorized interception or use of data relating to the Jiko Brokerage Account; any inability to use or access the Public Platform for any reason; or any cause over which Jiko Securities does not have direct control, including problems attributable to computer hardware or software (including computer viruses), telephone or other communications, or Internet service providers. We will not have liability for any adverse effects to your account caused by any spam block programs or firewalls that may prohibit electronic communications, and/or account information access through the Internet.

9. Pre-Dispute Arbitration Agreement.

9.1 Overview. This Agreement contains a pre-dispute arbitration provision. For the purpose of this provision, "Party" or "Parties" means you and us, together with our affiliates, collectively. By tapping "I agree" on the bottom of the screen on the Public Platform on which a link to this Agreement is provided, you agree to this Agreement and the Parties agree as follows.

- All of the Parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which the claim is filed.
- Arbitration awards are generally final and binding; a Party's ability to 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 typically will 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.

9.2 Class Certification. No Party shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any Party who has initiated in court a putative class action or against any Party 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 the:

- (a) class certification is denied by the court; or
- (b) class is decertified by the court; or
- (c) client is excluded from the class by the court.

9.3 No Waiver. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

9.4 FINRA Arbitration. All Claims shall be determined by arbitration conducted before FINRA in accordance with its arbitration procedures then in effect; except for Claims that are not arbitrable under FINRA rules then in effect or Claims excluded from arbitration in this Agreement. The term “Claim” is to be given the broadest possible meaning that will be enforced and includes, by way of example and without limitation, claims, disputes, or controversies arising out of, or relating to, (i) your Jiko Brokerage Accounts; (ii) authorized representatives; (iii) the amount of available funds in the Jiko Brokerage Accounts; (iv) advertisements, promotions or oral or written statements related to the Jiko Brokerage Accounts; and (v) the benefits and services related to the Jiko Brokerage Accounts. Specifically, the term “Claim” means any claim, dispute, or controversy between you and us arising from or relating to the Jiko Brokerage Accounts or this Agreement as well as any related or prior agreement that you may have had with us or the relationships resulting from this Agreement, including the validity, enforceability or scope of this pre-dispute arbitration provision or this Agreement and

includes claims of every kind and nature, including, but not limited to, initial claims, counterclaims, cross-claims and third-party claims, and claims based upon contract, tort, fraud, and other intentional torts, statutes, regulations, common law and equity. Either of us may initiate arbitration by filing a written claim with FINRA.

9.5 Arbitration Relief. Any of us may initiate arbitration by filing a written claim with FINRA. Except as expressly identified in this section, any arbitration under this Agreement will be conducted pursuant to the Federal Arbitration Act. The state or federal statute of limitations, statute of repose, non-claim statute, or any other time bar that would be applicable to any claim filed in a court of competent jurisdiction shall be applicable to any claim filed in arbitration. Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.

10. No Tax or Legal Advice. We do not provide tax or legal advice with regard to your Jiko Brokerage Account. You should consult with your personal tax advisor before making tax-related investment decisions. We do not render legal advice, nor are we obligated to take any action with respect to legal proceedings, including bankruptcy, that may arise regarding securities held or formerly held in your Jiko Brokerage Account or the issuer of those securities.

11. SIPC Coverage. We are a member of the Securities Investor Protection Corporation (“SIPC”). SIPC protects client accounts against the loss of their securities in the event of the member’s insolvency and liquidation by replacing missing securities and cash up to a maximum of \$500,000 per client, including \$250,000 for claims for cash. SIPC does not protect you against losses from changes in the market values of your investments.

For more information on SIPC coverage, please see the explanatory brochure available at <http://www.sipc.org> or contact SIPC at 202-371-8300.

12. General Provisions.

12.1 No Waiver. Unless specifically permitted in this Agreement, no provision of this Agreement can be, nor will be deemed to be, waived, altered, modified, or amended unless agreed to in writing and signed by us. Our failure to insist at any time upon strict compliance with any term contained in this Agreement, or any delay or failure on our part to exercise any power or right given to us in this Agreement, or a continued course of such conduct on our part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any further exercise.

12.2 Privacy. You understand and acknowledge our collection, use, sharing, and processing of information about you as provided in Jiko’s Privacy Policy (the “Jiko Privacy Policy”), made available to you through the Public Platform and at <https://jiko.io/privacy>. By using the Jiko Brokerage Account, you acknowledge that you have read and understand our Privacy Notice. The latest version of our Privacy Notice is always available on the Public Platform. You should check the current version that applies to the Jiko Bank Account and this Agreement.

12.3 Severability. If any provision of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall affect only such condition or provision. The validity of the remaining provisions and conditions shall not be affected and this Agreement shall be carried out as though such invalid or unenforceable condition or provision were not contained herein.

12.4 Amendments. We may change (add to, delete from, or modify) the terms and conditions of this Agreement and any other documents relating to your Jiko Brokerage Accounts, including without limitation, the schedules including the Fee Schedule, at any time. Notice will be provided to you as required by applicable law through the email address shown in our records, by posting the notice or an amended Agreement on the Public Platform, or by delivering it to you. Your continued use of the Jiko Brokerage Accounts indicates your consent to any such changes, additions, deletions, or modifications. You may choose not to accept the changes by closing your Jiko Brokerage Accounts or terminating this Agreement and your use of your Jiko Brokerage Account.

12.5 Headings. All headings in this Agreement and other Account Disclosures are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such document.

12.6 Survivability. The provisions of this Agreement governing arbitration, choice of law, liability, and indemnification will survive the termination of this Agreement.

12.7 Governing Law. This Agreement shall be deemed to have been made in the State of California and shall be construed, and the rights and liabilities of the parties determined, in accordance with the laws of the State of California without regard to choice of law provisions.

12.8 Notice. If you have any questions about your Jiko Brokerage Accounts, then you or your authorized representative may request assistance through the Public Platform or by emailing support@public.com. In each case, you must provide your name, address, and ONLY the last four (4) digits of your Public Brokerage Account number.

12.9 Assignment. This Agreement is binding upon and shall inure to the benefit of the parties and their permitted successors and assigns. You may not assign or transfer any rights or obligations you have under this Agreement without our prior written consent. We reserve the right to transfer any right or obligation under this Agreement or with respect to any service without your consent. Together with the Jiko Bank Account Agreement and all schedules, this is the entire agreement relating to each of your Jiko Brokerage Accounts and the services provided with them and supersedes all prior understandings and agreements with respect to the subject matter of this Agreement. This Agreement shall prevail if there is any inconsistency with any other document relating to your Jiko Brokerage Accounts. Nothing in this Agreement, whether express or implied, is intended to confer any right or remedy on any person as to this Agreement

other than the parties to this Agreement, and no action may be brought against us by any person or entity claiming to be a third-party beneficiary to this Agreement.

13. Jiko Brokerage Account Termination.

13.1 Right to Terminate. You understand that you or we may close any Jiko Brokerage Account and terminate this Agreement at any time, and we may also terminate any account feature or service at any time for any reason including, without limitation, upon the termination of your Jiko Bank Account. You remain responsible for any fees associated with any of your Jiko Brokerage Accounts, which we may deduct from your Jiko Brokerage Accounts. In the event that there are insufficient funds in your Jiko Brokerage Accounts to pay for any outstanding fees, you agree to pay us promptly for all outstanding amounts owed to us. You and we agree to promptly liquidate all outstanding T-Bills owned by you and to distribute any net proceeds thereof to you. Upon termination, you authorize us to:

- cancel any open orders and close any outstanding contracts;
- distribute the assets in your Jiko Brokerage Account to you; or
- sell your Securities or Other Property at your risk and expense.

13.2 No Responsibility for Losses. We cannot be held responsible for losses if we sell any of your Securities or Other Property, even if liquidation or distribution would cause taxable consequences to you, or for the tax consequences of liquidating assets or distributing them to you.

13.3 Withholding for Taxes and Losses. You further agree that we may withhold any amounts that we reasonably believe are necessary to pay any federal, state or local tax withholding obligations and outstanding debts to us.

[APPENDICES FOLLOW]

Appendix A

Investment Strategy

Through the Public Platform, Jiko Securities offers you the ability to invest in U.S. Treasury Bills (“T-Bill”) of different maturity periods (for example, 4 weeks, 26 weeks, 52 weeks, etc.). We call recurring investments in T-Bills of one type of maturity an “Investment Strategy.” For example, buying 26-week T-Bills on a recurring basis is a “26 Week Investment Strategy.” We will make a certain number of Investment Strategies available for you to choose from.

When you submit an order via the Public Platform to fund the purchase of T-Bills pursuant to a certain Investment Strategy of your choice:

1. We use the funds available in your Jiko Brokerage Account to purchase T-Bills on your behalf. Funding your Jiko Brokerage Account is discussed in Section 1.3 of this Agreement.
2. Jiko Securities purchases as many of the most recent issuance of T-Bills that are traded on the secondary market (“on-the-run” T-Bills) of the designated maturity as possible. Because T-Bills are sold in increments (typically in quantities of 100 T-Bills) of maturity value, you may have funds remaining in your Jiko Brokerage Account after we purchase T-Bills on your behalf. If sufficient funds accumulate in your Jiko Brokerage Account for you to purchase another T-Bill of the designated maturity, we will execute that purchase on your behalf as described in this paragraph 2 or paragraph 3, if applicable. Because purchases made pursuant to this paragraph 2 are for “on-the-run” T-Bills, T-Bills purchased pursuant to this paragraph may have a time-to-maturity that is less than the full maturity of the T-Bill.
3. When a T-Bill held in your Jiko Brokerage Account reaches maturity, we will automatically reinvest the proceeds toward purchasing additional “on-the-run” T-Bills of the same maturity. Any leftover proceeds will remain in your Jiko Brokerage Account as cash until there are sufficient additional funds to purchase additional T-Bills of the designated maturity.

Note Jiko Securities executes all orders for T-Bills on a principal basis. T-Bills you purchase may come out of Jiko Securities’ “inventory,” sold to you at current market prices.

When you submit an order to withdraw funds (a “Withdrawal”):

1. We start by withdrawing your available cash. Sales of your existing T-Bills in your Jiko Brokerage Account will be triggered if the available cash in your Jiko Brokerage Account is less than the requested Withdrawal amount. If you own more than one T-Bill, we will start by selling T-Bills with the shortest remaining time-to-maturity. For

example, if you own a 26-week T-Bill that will mature in 6 weeks and a 26-week T-Bill that will mature in 4 weeks, then the T-Bill maturing in 4 weeks will be sold first.

2. The amount of your Withdrawal will be swept from your Jiko Brokerage Account through your Jiko Bank Account and promptly recorded to your Public Brokerage Account as described in Section 1.4 of the Jiko Brokerage Agreement.
3. We may assess your Jiko Brokerage Account with certain fees and charges to cover our services. You agree to pay the fees and charges specified in our current Fee Schedule (see Appendix B). If there is insufficient cash in your Jiko Brokerage Account, then your T-Bills will be automatically sold to cover the fee.

Appendix B

Fee Schedule

For each Jiko Brokerage Account you open under this Agreement, Jiko Securities collects five (5) basis points (0.05%) per month (the “AUM Fee”) as an advisory fee based on the balance as of each calendar day of all assets in your Jiko Brokerage Account averaged over all the calendar days in the month. Jiko will share a specified portion of such AUM Fee with Public Investing in accordance with a predetermined arrangement.

Currently, we are only charging you the AUM Fee and we are waiving all other fees. No commissions or other compensation are being charged by Jiko Securities, Inc. for securities brokerage services and no bank fees are being charged by Jiko Bank. See below for a description of the other fees (these other fees and the AUM Fee are collectively referred to as “Fees”). Please note that we will notify you at least 30 days before we increase our current AUM Fee or impose any new Fees. The Fees due for each calendar month shall be deducted on, or within 15 Business Days of, the last day of the calendar month, except as specifically provided below.

The Fees due will first be deducted from cash held in your Jiko Brokerage Account. If there is insufficient cash available in your Jiko Brokerage Account to cover the Fees due at the time charged, then to cover any Fees due and unpaid, we may in our sole discretion liquidate T-Bills in the Jiko Brokerage Account.

In the event of a withdrawal of all, or substantially all, the assets held in a Jiko Brokerage Account, we will liquidate the T-Bills held in that Brokerage Account, and you will receive the proceeds of the liquidated T-Bills and cash, net of any Fees due.

You or we may close any Jiko Brokerage Account and terminate this Agreement, account feature, or service at any time for any reason including, without limitation, upon the termination of your Jiko Bank Account. You remain responsible for any fees associated with any of your Jiko Brokerage Accounts, which we may deduct from your Jiko Brokerage Accounts. In the event that there are insufficient funds in your Jiko Brokerage Accounts to pay for any outstanding fees, you agree to pay us promptly for all outstanding amounts owed to us. You and we agree to promptly liquidate all outstanding T-Bills beneficially owned by you and to distribute any net proceeds thereof to you. Upon termination, you authorize us to:

- cancel any open orders and close any outstanding contracts;
- distribute the assets in your Jiko Brokerage Account to you; or
- sell your Securities or Other Property at your risk and expense.

If you don’t have sufficient funds across all of your Jiko Brokerage Accounts to cover Fees then due, then you will have 5 Business Days to transfer funds into your Jiko Brokerage Accounts to cover the outstanding Fees. If you haven’t transferred sufficient funds by the end of the 5 Business Days, we may charge interest on the amount of the unpaid Fees at the lower of 1% per month, compounded daily, or the highest lawful interest rate, until you have transferred



sufficient funds into your Jiko Brokerage Accounts, for the outstanding Fees, plus the interest due.