

ST INVEST OPTIONS DISCLOSURE

Options are not suitable for all investors as the special risks inherent to options trading may expose investors to potentially rapid and substantial losses. Please read [Characteristics and Risks of Standardized Options](http://www.theocc.com/company-information/documents-and-archives/options-disclosure-document) at www.theocc.com/company-information/documents-and-archives/options-disclosure-document before investing in options.

ST Invest LLC accepts market and limit options orders during regular market hours. Outside of regular market hours, market options orders for all transactions are not permitted.

Execution price, speed and liquidity are affected by many factors, including market volatility, size and type of order and available market centers. Quotations can change quickly in fast or illiquid market conditions, resulting in an execution price different from the quote displayed at order entry. We cannot guarantee prices on market orders and cannot guarantee execution on limit orders. In addition, there is the risk that outages involving your access to the Internet or any technology provider, including our own systems, may interfere with your ability to access your online account. For any issues or questions related to your orders or transactions, please contact support@stinvest.co.

Option Exercise and Do Not Exercise (DNE) Instruction Submission Schedule

Regular trading day schedule:

- Monday – Friday, 8:30 am – 3:00 pm ET the day prior to expiration date.
- Cancellation/changes to exercise instructions will not be accepted once submitted.

Failure to submit a DNE request before our cutoff time may result in ITM contract(s) being exercised automatically. If our risk team determines that an account is subject to expiration risk, then the option(s) position may be closed out before the market closes on the expiration day.

You can request a DNE request prior to market close; however, keep in mind that our automated risk system will close out of any positions that still have a bid in place. To prevent intervention by our risk team you may want to close your positions before the system does it for you automatically (last hour before expiration).

Any position resulting from an assignment / exercise for which there is not sufficient funds available may result in one or more position liquidations to cover the account deficit. Sufficient buying power or corresponding underlying shares must be held throughout the day until the end of the trading session.

An expiring option position may be auto-liquidated 60 minutes prior to the market close for an out of the money, in the money, or at the money option position. I give ST Invest LLC the right to close out options that pose a risk if exercised or assigned.

Market holiday schedule:

- When the stock market observes a shortened trading session where the stock market closes at 1 pm ET, the instruction cut-off time is 11:00 am ET.
- Instructions received after 11:00 am ET will be processed on a best efforts basis, if at all.

Options Exercise (OR Do Not Exercise DNE) Instructions should include the following information:

Email instructions or inquiries regarding specific accounts will only be accepted from the email of record connected to the brokerage account.

The request must be submitted only to support@stinvest.co. (NOT .COM)

- Brokerage Account Name
- Last 5 digits of your Brokerage Account Number (e.g. 4SU-XXXXX) (Can be retrieved from your statement and remove the first 3 digits)
- The number of contracts you like instruct us to act on
- The option description must include:
 - Symbol of underlying contract
 - Description to include the strike price and expiration (month, day, year of expiration)
 - Call or Put description
- Example of an email instruction to exercise - “I, John Doe, instruct ST Invest to exercise in account 4SU-XX123, 1 contract ADM June 16, 2023 Call. I do have funds available to execute this transaction.”

Ground rules to exercise:

- To exercise an option, settled funds must be in the account at the time exercise instructions are submitted and must remain available for the exercise to be completed.
- The exercise request is processed overnight and your position and balances will be updated on the next business day, provided the company is not in the midst of a corporate action or an unexpected technical issue.

NOTICE: Options in the money by a penny (\$0.01) will be auto exercised by the OCC. Please ensure you send appropriate instructions to ST Invest if your intention is NOT TO EXERCISE.

Furthermore, ST Invest LLC will make a best effort to identify and liquidate all “In-the-Money” options for which no exercise instructions have been received approximately 1 hour prior to the equity market close time on expiration day provided the customer has not liquidated the positions themselves. At that time ST Invest reserves the right to block trades in the expiring options to ensure no duplicate -trades take place. Options identified at that time are subject to liquidations however due to unpredictable market action customers must monitor their own positions to close them out.

All Options Exercise and Do Not Exercise instructions should be forwarded to support@stinvest.co.

Option Assignment Allocation Methodology

Option Assignments are performed by the Firm’s clearing agent, Apex Clearing (“Apex”). APEX allocates assignment notices for option contracts among introduced customer short

positions pursuant to a manual procedure which randomly selects the contracts that are subject to exercise from among all introduced customers. This random selection method applies until it satisfies the total number of contracts that the Options Clearing Corporation (OCC) assigns to APEX's introduced customers. The OCC is the established clearing agency for the securities industry that manages option transactions including assigning exercises for national exchanges. All American short positions are liable for assignment at any time.

Options Trading Risks

There are significant risks with trading options, including loss exceeding the initial principal invested. Investors should read and understand [Characteristics and Risks of Standardized Options](#), for further information.

Options quotations and market data provided by Xignite. ST Invest, LLC, the parent organization, Stocktwits, Inc., and employees for each respective organization do not make any guarantees or warrant the accuracy and timeliness of the options data provided through the Stocktwit's website or iOS© and Android© applications (the "applications").

Options carry a high level of risk and are not suitable for all investors. Certain requirements must be met to trade options through ST Invest, LLC Member [FINRA/SIPC](#). Investing involves risks, including loss of all principal. Certain options strategies may pose additional complexities and risks including loss exceeding the initial principal invested. Hedging strategies do not assure a profit or guarantee against loss and may result in additional fees and transaction costs. With long options, investors may lose 100% of funds invested. Please ensure you have adequate funds for options exercise or provide instructions prior to cut-off times not to exercise. Covered calls may provide income, downside protection only to the extent of the premium received minus costs, and limit upside potential to the strike price plus premium received, minus fees and commissions.

Please read the Options Disclosure Document titled [Characteristics and Risks of Standardized Options](#) and all subsequent amendments as they are published, before considering any options transaction. You alone are responsible as a self-directed investor in all options orders and transactions, and for all instructions that are made or NOT made to ST Invest. Failure to provide specific instructions to ST Invest prior to expiration cut-off times may result in transactions submitted on behalf of the client by ST Invest to mitigate risks, including, but not limited to the sale of the option contract(s) to avoid forced exercise or assignment. Supporting documentation for any claims or statistical information is available upon request.

You agree that you have been given access to the options disclosure document and all available amendments.