



Public Platform Disclosures

The Public platform features provided via the Mobile App and Website are for information purposes only and not intended as a recommendation to buy or sell any specific security.

Below are several disclosures providing additional information as to the Public platform's systems. Features listed below may deviate both in terms of the underlying algorithms and fundamental concept on an ongoing basis. This document does not cover all platform features, only a select few. If you have any additional questions, please contact support.

Any third party information provided on the platform does not reflect the views of either Public Innovation LLC or Open to the Public Investing, Inc., or any of their subsidiaries or affiliates. For the purposes of this Disclosure Document, the terms "Public", "Public Innovation LLC", "Public Holdings Inc." and "Open to the Public Investing Inc." are used synonymously.

All investments involve risk and the past performance of a security or financial product does not guarantee future results or returns. Keep in mind that while diversification may help spread risk it does not assure a profit, or protect against loss, in a down market. There is always the potential of losing money when you invest in securities, or other financial products. Investors should consider their investment objectives and risks carefully before investing.

Please see the Public website for additional disclosures and information.

"Add Stocks to Watchlist" Suggestions Feature:

Suggested stocks for users add to their watchlist are created using a weighting which includes the number of users who have watchlisted a particular stock and the number of owners platform wide who hold the security. The algorithm does not include stocks with a market cap below a specified threshold. The inclusion of these suggestions does not imply a recommendation or solicitation to buy or sell any security within your Public account.

Top Gainers & Losers Feature:

The Top Gainers and Losers feature shows stocks which have the largest intraday gain or loss of the securities searchable on the Public platform. The algorithm does not include stocks with a market cap below a specified threshold. The display of these securities does not imply a recommendation or solicitation to buy or sell any security within your Public account.

Social Features:

The app shows the trading activity of users that you follow. Any user reactions or comments to specific trades should not be taken as a recommendation by either Public Innovation LLC or Open to the Public Investing Inc. Any activity, reactions or comments posted to the Feed is for information purposes only and does not imply a recommendation or solicitation to buy or sell any security within your Public account.

The Community Feature shows users you follow who currently own or watch a security. This feature may not show every user you follow who owns the stock and Public does not guarantee the accuracy or completeness of this information. Any information provided here is for information purposes only and does not imply a recommendation or solicitation to buy or sell any security within your Public account.

Comments made by customers of Open to the Public, Inc., (Public) do not reflect the opinions of Public as a firm. Certain components of Public's app, including the comments function, are intended to improve customer experience, but are not intended to provide vetted stock-market related advice. In addition, any comment made on social media by customers of Public are their opinion and should be used, if at all, for general informational purposes only and are not considered investment advice, nor does it constitute any other type of professional advice and should not be relied on as such. All investments involve risk and the past performance of a security or financial product does not guarantee future results or returns. Keep in mind that while diversification may help spread risk it does not assure a profit, or protect against loss, in a down market. There is always the potential of losing money when you invest in securities or other financial products. Investors should consider their investment objectives and risks carefully before investing.

About Feature:

Additional stock information found under the 'About' section of a security is sourced from third parties. Public does not guarantee the accuracy or completeness of this information and it is provided for information purposes only. The display of this information does not imply a recommendation or solicitation to buy or sell any security within your Public account.

News Features:

The Headlines and News features presents news updates provided for informational purposes. The news stories are not vetted as to accuracy, completeness or timeliness. A securities inclusion within a Featured Story does not represent a solicitation or recommendation to buy



the security and is solely intended for informational purposes. There are many factors that you must consider when making an investment decision, including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.

What Wall St. Thinks Feature:

The What Wall St. Thinks feature is a collection of analyst ratings compiled via a third party source. The ratings are not vetted or guaranteed as to accuracy, completeness or timeliness and are provided for informational purposes only. There are many factors that you must consider when making an investment decision, including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.

Popular Stocks Feature:

The Popular Stocks Feature shows recent stock trading activity on the platform. As opposed to the Feed feature, this shows activity platform wide. The algorithm does not include stocks with a market cap below a specified threshold. The inclusion of a stock within the Popular Stocks feature is not intended to represent a recommendation or solicitation to buy or sell any security. There are many factors that you must consider when making an investment decision including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.

Company Brands Feature:

Public compiles its Brands feature on an ongoing basis using publicly available company information. Although Public does its best to ensure these brands are kept up to date, the Brands may not be regularly updated and are not warranted as to completeness, accuracy or timeliness. Changes of ownership, divestitures and other corporate actions may result in Brands being added or removed from Company ownership without Brands being updated within Public.

Public does not ensure the accuracy or completeness of the Company Brands and the feature is solely provided for educational and illustrative purposes. Brands does not imply a recommendation or solicitation to buy or sell a particular security. There are many factors that you must consider when making an investment decision including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.



Themes Feature:

Themes are provided for informational purposes with the intention of giving users additional insight into specific security sectors and hypothetical groupings. The securities provided under each Theme should not be interpreted as a complete representation of the sector or grouping. We do not ensure that securities within the Theme directly match an index. We do not ensure that Themes' descriptions at any given point in time are accurate. A security's inclusion within a Theme does not represent a solicitation or recommendation to buy the security and is solely intended for informational purposes. There are many factors that you must consider when making an investment decision including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.

Slicing Shares Feature:

Fractional share trading is available on specified shares. Users are able to trade as little as \$1 per share, which in some instances may be limited to \$5.

When a user places a fractional order (an order with a dollar amount that would result in a fraction of a share being transacted), the user specifies the actual dollar amount they wish to invest, e.g., \$200 (the "Market Value"). A pre-check calculation is performed to determine the amount of shares required to fill the order (calculated to 5 decimal places) based on the Market Value. Then, the order is sent as a market order for execution rounded up to the nearest whole share amount (which includes a "buffer" to account for the execution price being higher than the market price at the time of the pre-check calculation, that would result in less than the 1 share requirement) and the order is executed in our "Average Price Account".

Based on the execution price, Public then allocates the amount of shares (to 5 decimal places) corresponding to the user's intended Market Value order (to the nearest penny). If the execution results in multiple fills at different prices, we provide a "Quantity-Weighted Average Price" to the User, discussed below.

It is important to note, that if the execution price is significantly below the pre-check price, it is possible that the User's indicated Market Value will not be fully deployed in the transaction. This is as a result of the number of shares calculated during the pre-check phase being acquired at a lower price. I.e., if an order is placed to buy a Market Value of \$200, and the stock falls in price significantly, the User's executed Market Value may be \$191.

Example of the Quantity-Weighted Average Price:



User places an order to buy \$200 Market Value of XYZ. This translates into a purchase of 2 shares at the current market for XYZ. When the order is executed, the first share executes at \$99.00; the second share executes at \$101.00. Public uses the variable-weighted average price between the two executions to calculate the user's average price and share quantity.

Allocated shares:

- 1 share @ \$99.00; and
- 0.0099 shares @ \$101.00

Average price calculation: $((1 * 99) + (0.0099 * 101)) / 1.0099 = \underline{\$99.0196059016}$

Order confirmations

The order confirmations shown to the user will show the actual dollar amount the user wished to invest (Market Value) rounded to the nearest **whole figure**. In the Account Portfolio section of the platform or App, the user can toggle between the actual amount of their portfolio positions (in whole figures) as well as their holdings in number of fractional shares (listed with 5 decimals). The Trade and Account Statements will show the actual number of stock ownership in number of shares with 5 decimals as well as in amounts with 2 decimals.

Comments Feature:

The 'Comments' feature included within the Public platform is intended to provide Users with the ability to interact via chat with other Users directly within the App. Due to the interactive nature of comments posting, Public is unable to assume responsibility for any comments made on the platform. Public does not endorse any User comments made within the App and any comment should be independently vetted by the end User for accuracy, timeliness and authenticity. You acknowledge that you will evaluate and bear any risks related to your use of any Comment, including any reliance on the accuracy, completeness or usefulness of such Comment. This is inclusive of any ideas, suggestions, opinions, comments and observations made by users as well as any text, data files, video, music, sound, voice recordings or other material posted. Public reserves the right to disable the ability to comment for specific users at its sole discretion. Public reserves the right to delete comments that do not meet community guidelines, which are defined at its sole discretion. Generally, these relate to comments that are threatening, abusive, misleading, an impersonation of someone else or otherwise questionable as determined by Public at its sole discretion.

By using the comments feature you agree to provide true, accurate, current and complete information about yourself and not make any false representations or misleading claims either generally or in regards to any specific security on the platform. Any comment or grouping of



comments deemed to be misleading, an attempt to cause movement in a stock price, or a general falsehood regarding a security or the markets at large may lead to a restriction, closure or a potential escalation to enforcement authorities depending on the severity of the case. Your comments may be available for all other users to view and download. By posting a Comment on the Public platform, you hereby grant Public a worldwide, irrevocable, non-exclusive, perpetual, royalty-free, sub licensable and transferable right and license to use, reproduce, distribute, prepare derivative works of, display and perform the Comments in connection with Public business, including without limitation for promoting and redistributing part or all of the Public Website and App.

A securities inclusion within a User comment and User comments made in association with any trade or security does not represent a solicitation or recommendation to buy the security by Public. There are many factors that you must consider when making an investment decision including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors. Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product referenced to directly or indirectly in any Comments, will be profitable or be suitable for you.

News Feature:

The 'News' feature presents news updates provided for informational purposes sourced from third party vendors. The news stories are not vetted as to accuracy, completeness or timeliness and Public does not endorse any information presented therein. A securities inclusion within a News story does not represent a solicitation or recommendation to buy the security and is solely intended for informational purposes. There are many factors that you must consider when making an investment decision, including, but not limited to, product features, risks, whether or not an investment meets your investment objectives, risk tolerance and other personalized factors.

