

**Alpha by Public**  
**Acceptable Use Policy**

*Last updated: June 23, 2023*

This Alpha Acceptable Use Policy (“Policy”) applies to the Alpha product and services (“Alpha” or “Services”) offered by Public Holdings, Inc. (“Public”, “we”, “we,” “our,” or “us”).

Artificial intelligence and machine learning has the potential to revolutionize investing. Alpha marks Public's first experiment with artificial intelligence. Alpha is a research and exploration tool powered by GPT-4. It is still in “beta” mode and there are still kinks to work out. Therefore, we have developed this Acceptable Use Policy to ensure that Alpha is used safely and responsibly.

**Prohibited Use of the Services.** Please do **NOT** use the Services for any of the following:

**1. Investment Decisions.**

- a. The Services, including any output from Alpha (“Output”), should not be used to make investment decisions for yourself or others. You must do your own research and must not rely on any Output to make decisions, including investment decisions. You should always consult with your legal, tax, and/or financial advisors before making any financial decisions.

**2. Investment Advice**

- a. Output should never be considered investment advice or research. Not only may the Output be materially inaccurate, but the Services do not consider all factors that may affect investment or other decision-making and does not account for individual goals, risk aversion, and/or other circumstances. The appropriateness of a particular investment will depend on an investor’s individual circumstances and objectives.
- b. When Alpha mentions a stock, for example, it is not endorsing that stock. Output should never be considered a recommendation to buy, sell, or hold a security. Output should never be considered an offer to sell or the solicitation of an offer to purchase any security, future, or other financial instrument or product.

**3. Personal, Sensitive, or Confidential Information.** You should not input the following into the Services:

- a. Any personal information, including names, phone numbers, addresses, emails, or birth dates; or
- b. Confidential or sensitive information.

**4. Illegal Activity.** We prohibit the use of the Services for any illegal activity.

**5. Child Sexual Abuse Material.** We prohibit using the Services to input or generate Child Sexual Abuse Material or any content that exploits or harms children.

6. **Hateful, Harassing, or Violent Content.** We prohibit using the Services to input or generate:
  - a. Content that expresses, incites, or promotes hate based on identity;
  - b. Content that intends to harass, threaten, or bully an individual; or
  - c. Content that promotes or glorifies violence or celebrates the suffering or humiliation of others.
7. **Malware.** We prohibit using the Services to input or generate code that is designed to disrupt, damage, or gain unauthorized access to a computer system.
8. **Physical Harm.** We prohibit using the Services for activity that has high risk of physical harm, including:
  - a. Weapons development;
  - b. Military and warfare;
  - c. Management or operation of critical infrastructure in energy, transportation, and water; or
  - d. Content that promotes, encourages, or depicts acts of self-harm, such as suicide, cutting, and eating disorders.
9. **Economic Harm.** We prohibit using the Services for activity that has high risk of economic harm, including:
  - a. Multi-level marketing;
  - b. Gambling;
  - c. Payday lending; or
  - d. Automated determinations of eligibility for credit, employment, educational institutions, or public assistance services.
10. **Fraudulent or Deceptive Activity.** We prohibit using the Services for fraudulent or deceptive activity, including:
  - a. Scams;
  - b. Coordinated inauthentic behavior;
  - c. Plagiarism;
  - d. Academic dishonesty;
  - e. Astroturfing, such as fake grassroots support or fake review generation;

- f. Disinformation;
  - g. Spam; or
  - h. Pseudo-pharmaceuticals.
11. **Adult Content.** We prohibit using the Services to input or generate adult content, including:
- a. Content meant to arouse sexual excitement, such as the description of sexual activity, or that promotes sexual services;
  - b. Erotic chat; or
  - c. Pornography.
12. **Political Campaigning or Lobbying.** We prohibit using the Services for political campaigning or lobbying, such as by:
- a. Generating high volumes of campaign materials;
  - b. Generating campaign materials personalized to or targeted at specific demographics;
  - c. Building conversational or interactive systems such as chatbots that provide information about campaigns or engage in political advocacy or lobbying; or
  - d. Building products for political campaigning or lobbying purposes.
13. **Privacy Violations.** We prohibit using the Services for activity that violates people's privacy, including:
- a. Tracking or monitoring an individual without their consent;
  - b. Facial recognition of private individuals;
  - c. Classifying individuals based on protected characteristics;
  - d. Using biometrics for identification or assessment; or
  - e. Unlawful collection or disclosure of personal identifiable information or educational, financial, or other protected records.
14. **Legal Advice.** We prohibit using the Services to engage in the practice of law or offering legal advice. You should always consult with a qualified legal professional for any questions or advice.
15. **Medical Advice.** We prohibit using the Services to determine whether you or someone else have or do not have a certain health condition, or to provide instructions on how to cure or treat a health condition. You should never use the Services to provide diagnostic

or treatment services for any medical conditions. You should always consult with a qualified medical professional for any questions or advice.

- 16. Government Decision-Making.** We prohibit using the Services for government decision-making, including:
- a. Law enforcement and criminal justice; or
  - b. Migration and asylum

**Sharing and Disclosure of Output.** To mitigate the possible risks of content generated by artificial intelligence (“AI”), we have set the following policy on permitted sharing and disclosure of Output to others.

1. Always manually review each Output before sharing to ensure that it complies with the terms of this Policy and the [Alpha Pilot Program Testing Agreement](#) (“Alpha Agreement”). Do not share Output that violates this Policy or the Alpha Agreement. Do not share Output that will or may offend others.
2. Always attribute the Output to Public and Alpha.
3. Always indicate that the Output is AI-generated in a way no user could reasonably miss or misunderstand.
4. If taking suggestions for Input from others, always exercise good judgment. Do not enter Input that might result in violations of this Policy or the Alpha Agreement.
5. Remember that you are interacting with an experimental tool as a beta tester, which means Output may contain negative, biased, inaccurate, incomplete, and/or non-timely responses. Never represent that the Output is definitively accurate, correct, true, current, or complete. Do not rely, or encourage others to rely, on any Output without independently evaluating and verifying its accuracy and appropriateness of use, including through human review of the Output.
6. Never represent that the Output is or can potentially be serve as: (a) an investment recommendation; (b) investment advice; (c) investment research; (d) a recommendation to buy, sell, or hold a security; or (e) an offer to sell or the solicitation of an offer to purchase any security, future, or other financial instrument or product.