Extended-Hours Trading Disclosure

Please read this before trading outside regular market hours

Trading outside regular U.S. market hours involves risks that do not apply during regular hours. This document describes those risks. It is not investment advice, and Dinari Securities does not recommend securities or advise you on your orders.

When you can trade. Regular U.S. market hours are 9:30 a.m. to 4:00 p.m. Eastern on days the markets are open. Dinari Securities also accepts orders during pre-market hours of 4:00 a.m. to 9:30 a.m. Eastern and after-hours from 4:00 p.m. to 8:00 p.m. Eastern. Orders you place outside those sessions will be queued and eligible for execution when the next session opens / will be rejected. Trading is not available on weekends and market holidays.

Trading outside regular market hours involves risks that do not apply during regular hours. Please read the following carefully before placing an order in an extended-hours session.

Lower liquidity. Liquidity means the ability to buy or sell a security readily. There are generally fewer buyers and sellers outside regular market hours, and fewer shares available to trade. Your order may be executed only in part, or not at all.

Higher volatility. Volatility means the degree to which prices change. Because there is less trading activity outside regular hours, prices can move more sharply. Your order may be executed at a price substantially different from the last price displayed, or worse than you expected.

Changing prices. Prices in an extended-hours session may not reflect the price of the same security at the opening of the next regular session, or at any other time. A price you see outside regular hours may differ significantly from the price available when regular trading resumes.

Unlinked markets. Outside regular hours, different trading venues may not be connected to one another. Prices displayed on one venue may not reflect prices available on another. You may receive a worse price than would have been available elsewhere at the same moment.

News announcements. Companies often release earnings and other significant news outside regular market hours. Combined with lower liquidity and higher volatility, this can cause exaggerated and unsustainable price movements. A price reached in an extended-hours session may not hold when regular trading resumes.

Wider spreads. The spread is the difference between the price at which a security can be bought and the price at which it can be sold. Lower liquidity and higher volatility outside regular hours can widen spreads, increasing the cost of trading.

Exchange-traded funds: index and intraday indicative values. For exchange-traded funds and similar products, the value of the underlying index and the intraday indicative value may not be calculated or published outside regular market hours. You may not be able to judge whether an ETF's price reflects the value of the securities it holds, and the price you pay or receive may differ materially from that value.

Market data outside regular hours. Prices, volume and other market data displayed on the Platform outside regular market hours may be limited, delayed or drawn from fewer sources than during regular hours.

Halts and suspensions. If trading in a security is halted or suspended on its primary listing exchange, Dinari Securities will not accept or execute orders in that security until trading resumes.

Order estimates. Any quantity or price shown to you when you enter an order is an estimate based on conditions at that moment. The price and quantity at which your order is actually executed may differ, and the difference can be larger outside regular market hours.

Your positions and dShares™. Dividends, corporate actions and the recording of your positions as dShares™ are handled the same way regardless of when your order was executed.

Where to get more information:

- Dinari Website: https://dinari.com
- Disclosures Library: https://dinari.com/us/disclosures

Questions about your account or this document: **us-support@dinari.com.**