Webull Financial Cash Management Program Disclosures

These Cash Management Program Agreement Disclosures (these "**Disclosures**") provide important information about Cash Management Program (the "**Program**") offered by Webull Financial LLC ("**Webull**"). By electing to participate in the Program, you acknowledge that you have reviewed and fully understand these Disclosures and agree to be bound by their terms.

1. THE PROGRAM.

PROGRAM OVERVIEW

The Program is an optional feature available to eligible brokerage clients of Webull that is intended to enable participating clients to earn interest on the Free Credit Balance (as defined below) in their Webull brokerage account (their "**Webull Account**"). Provided you meet the applicable eligibility criteria, you may enroll in the Program by selecting one of the cash management features (each, a "**Cash Management Feature**") offered under the Program. If you have not elected to participate in the Program, your Free Credit Balance will not accrue interest.

As used herein, "**Free Credit Balance**" means, as of any date of determination, (i) the amount of any uninvested, settled cash in your Webull Account, minus (ii) the amount of any such uninvested, settled cash necessary to fund any transactions in your Webull Account that are due to settle within two Business Days from such date of determination. For the avoidance of doubt, (i) proceeds from the sale of securities in your Webull Account will not be counted for purposes of determining your Free Credit Balance until the next Business Day following settlement of such proceeds in your Webull Account, and (ii) any credits to your Webull Account balance resulting from any source other than the sale of securities in your Webull Account, including without limitation any dividend or interest payments, ACH transfers, or other cash deposits to your Webull Account, will not be counted for purposes of determining your Free Credit Balance until the next Business Day following the date of such credit to your Webull Account balance. For purposes of this Agreement, "Business Day" will mean any day on which the Federal Reserve Wire Transfer System is open for business and on which Webull is open for business.

If you become ineligible for, or we discontinue, a particular Cash Management Feature, you authorize Webull to designate another Cash Management Feature for which your Webull Account is then eligible, if any exists, and to transfer your funds to such new Cash Management Feature.

Webull may, in its sole discretion, and without prior notice to you, make changes to the terms of the Program. Any changes to the terms of the Program will become effective immediately when they are posted to the Webull website or mobile application (collectively, the "**Webull Platform**"). Webull will generally make reasonable efforts to provide prior notice to affected clients of any changes to the Program but is not obligated to do so. It is your sole responsibility to monitor the terms of the Program and review any changes. Your continued participation in the Program following the effective date of any change to the terms thereof without notifying us of your election to terminate your participation in the Program will indicate your consent to the revised terms. Webull reserves the right, in its sole discretion, to make certain Cash Management Features available to customers who do not otherwise meet published criteria. Not all Webull Accounts will be eligible for participation in the Program.

By electing to participate in the Program, you agree to be bound by all of the terms and conditions contained within these Disclosures.

AUTHORIZATION

By electing to participate in the Program, you authorize Webull to take all actions necessary to administer your participation in the applicable Cash Management Feature, including without limitation to act as your agent to deposit, withdraw, or transfer all or any portion of your Free Credit Balance to or from any applicable deposit accounts from time to time.

ERROR RESOLUTION

Please contact Webull customer service at support@webull.com as soon as possible if you think your Webull Account statement is wrong or if you need more information about a balance or transfer listed on your statement. You must report any such errors within 3 days following the date of delivery of the first statement on which such problem or error appeared.

LIMITATION OF LIABILITY

Except as otherwise provided by law, neither Webull nor any of its affiliates, direct or indirect parents, or subsidiaries, will have any liability for any loss, liability, cost, judgment, arbitration award, settlement, tax, penalty, action, damage, charge, expense, or fee (including attorneys' fees and costs of collection) of any nature whatsoever, and claims therefore, arising out of or in connection with your participation in the Program; provided, that, in the event that Webull fails to administer any Cash Management Feature in which you participate in accordance with its terms, and such failure is solely attributable to the acts or omissions of Webull, and not of any third party on which Webull may rely, Webull's liability to you in the event of any such failure will not exceed the amount of any interest payments you would have been entitled to receive under such Cash Management Feature during the applicable period.

APPLICABILITY OF CUSTOMER AGREEMENT

Your Webull Account is at all times subject to the terms of the Customer Agreement that you entered into upon signup (the **"Customer Agreement**"), including without limitation the dispute resolution provisions thereof. For the avoidance of doubt, any disputes arising out of or in connection with the Program will be subject to the dispute resolution procedures of the Customer Agreement. In the event of a conflict between the terms of the Customer Agreement and these Disclosures, the terms of the Customer Agreement will govern.

2. BANK SWEEP FEATURE.

If you elect to participate in the bank sweep cash management feature (the "**Bank Sweep Feature**"), Webull will transfer the Free Credit Balance in your Webull Account on a daily basis to interest-bearing money market deposit accounts (as defined in 12 C.F.R. Section 204.2(d)(2)) or transaction accounts (as defined in 12 C.F.R. Section 204.2(e)) (each, a "**Bank Sweep Account**") at the participating banks specified on the Webull Platform (each, a **Participating Bank**"). You will be entitled to receive interest on your Free Credit Balance at the rate specified on the Webull Platform.

BANK SWEEP FEATURE ADMINISTRATOR

Webull has engaged the Bank Sweep Feature Administrator to facilitate administration of the Bank Sweep Feature and Webull may, in its sole discretion, rely on the Bank Sweep Feature Administrator to perform any of its obligations in connection with the administration of the Bank Sweep Feature, including without limitation opening Bank Sweep Accounts on behalf of Webull at the Participating

Banks, allocating participating clients' Free Credit Balances among Bank Sweep Accounts, and to initiating deposits to, withdrawals from, and transfers among Bank Sweep Accounts. The Bank Sweep Feature Administrator will not have the authority to direct the withdrawal or transfer of any portion of any client's Free Credit Balance outside of the Bank Sweep Feature.

Initially, the Bank Sweep Feature Administrator will be interSYNC Insured Sweep, LLC ("interSYNC"). Webull may terminate its engagement with interSYNC or replace interSYNC as Bank Sweep Feature Administrator with another third party at any time in its sole discretion without notice to you.

BANK SWEEP FEATURE ELIGIBILITY

Generally, clients with a Webull Account under the firm's omnibus platform that is in good standing are eligible to participate in the Bank Sweep Feature. There is no minimum Free Credit Balance required to enroll in or maintain your participation in the Bank Sweep Feature.

You are not required to maintain any portion of your Free Credit Balance on deposit with any Program Bank for any minimum period in order to enroll in or maintain your participation in the Bank Sweep Feature, and there are no limitations on the number or amount of withdrawals of your Free Credit Balance funds that Webull may make from your Bank Sweep Accounts in connection with the Bank Sweep Feature.

Notwithstanding the foregoing, Webull Accounts subject to the Employee Retirement Income Security Act ("ERISA") are not currently eligible to participate in the Bank Sweep Feature.

PARTICIPATING BANKS

At all times, you can access a current list of Participating Banks on the Webull Platform at https://www.webull.com/help/faq/10832-US-Cash-Management-Q-A or by contacting Webull's customer service department at customerservice@webull-us.com. Webull may, in its sole discretion, add or remove Participating Banks at any time and without notice to you. Generally, Webull will make reasonable efforts to notify you in advance of the addition or removal of any Participating Bank to provide you with the opportunity to review your eligibility designations (as described in more detail below) for the Participating Banks before any such change takes effect, but Webull is not obligated to notify you of any changes to the list of Participating Banks. It is your obligation to review the list of Participating Banks and to manage your eligibility designations.

If a Participating Bank at which all or any portion of your Free Credit Balance was deposited is removed from the list of Participating Banks for any reason, Webull will transfer your funds on deposit with the removed Participating Bank to one or more other Participating Banks.

You may remove or "opt-out" of having any portion of your Free Credit Balance deposited with any Participating Bank by designating such Participating Bank ineligible to receive any portion of your Free Credit Balance through the cash management section of the Webull Platform. It is your sole responsibility to notify Webull if you wish to designate a Participating Bank ineligible for any reason, including without limitation to limit the aggregate amount of your assets on deposit with such Participating Bank to the Maximum Applicable Deposit Insurance Amount (as defined below). Please note that designating one or more Deposit Banks as ineligible to receive your funds may reduce the total amount of Federal Deposit Insurance Corporation ("**FDIC**") deposit insurance available to you through the Bank Sweep Feature, as there are only a limited number of Deposit Banks in the Bank Sweep Program.

In some circumstances, including but not limited to capacity constraints imposed by the Participating Banks, the Bank Sweep Feature may be unable to accept your funds, which may cause your Free Credit Balance to not earn interest while it is temporarily held in accordance with the terms of the Customer Agreement. Participating clients' Free Credit Balances will be allocated in descending order of priority based on the amount of participating clients' Free Credit Balances. As such, customers with larger Free Credit Balances will be allocated to Participating Banks before customers with smaller Free Credit Balances.

Webull may, in its sole discretion, at any time and for any reason or no reason, terminate your use of the Bank Sweep Feature. Similarly, you may decide at any time in your sole discretion to terminate your participation in the Bank Sweep Feature. If you or Webull terminate your participation in the Bank Sweep Feature, any portion of your Free Credit Balance held in Bank Sweep Accounts will be returned to your Webull Account and held in accordance with the terms of the Customer Agreement.

BANK SWEEP ACCOUNTS

Webull, acting as your agent, will open Bank Sweep Accounts on your behalf at one or more Participating Banks and deposit all or a portion of your Free Credit Balance into such Bank Sweep Accounts. Each Bank Sweep Account constitutes a direct obligation of the applicable Participating Bank and is not directly or indirectly an obligation of Webull or any of Webull's affiliates, parents, or subsidiaries. You can obtain publicly available financial information concerning each Participating Bank at www.ffiec.gov/nic or by contacting the FDIC Public Information Center by mail at L. William Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, VA 22226 or by phone at 703-562-2200. Webull does not guarantee in any way the financial condition of the Participating Banks or the accuracy or completeness of any publicly available financial information concerning the Participating Banks.

Webull allocates the Free Credit Balances of participating clients among the Participating Banks, taking into account a variety of factors, including without limitation the amount of deposits that each Participating Bank has agreed to accept in connection with the Bank Sweep Feature and their subsequent ability to accept additional deposits. Some Participating Banks may only accept funds from certain account types. Accordingly, Webull may consider account type in determining the allocation of your Free Credit Balance among Participating Banks. Webull does not consider any funds you may have on deposit with any Participating Bank outside of the Bank Sweep Feature, which may affect the availability of FDIC deposit insurance coverage to you for assets on deposit at a Participating Bank, or other relationship you may have with any Participating Bank, in determining the allocation of your Free Credit Balance. Your Free Credit Balance may be reallocated at any time, without prior notice to you, among the Participating Banks (in accordance with your ineligibility designations and any applicable restrictions imposed by the Participating Banks).

FDIC DEPOSIT INSURANCE COVERAGE

Your funds on deposit in the Bank Sweep Accounts are eligible for FDIC deposit insurance up to the maximum applicable deposit insurance amount (the "**Maximum Applicable Deposit Insurance Amount**") at each Participating Bank. The Maximum Applicable Deposit Insurance Amount offered by each bank is currently $250,000 (or $500,000 for joint accounts). For purposes of determining your Maximum Applicable Deposit Insurance Amount at any Participating Bank, the amount of your Free Credit Balance deposited in Bank Sweep Accounts at that Participating Bank will be aggregated with the amount of any other deposits (including certificates of deposit issued by that Participating Bank) that you maintain directly or through any intermediary, including without limitation through Webull (including through multiple Webull Accounts) or another broker-dealer, with that Participating Bank. You are solely responsible for monitoring the total amount of deposits

that you have with each Participating Bank to determine the extent of FDIC deposit insurance coverage available to you. At all times, you can access the maximum potential FDIC deposit insurance amount offered through the program at https://www.webull.com/help/faq/10832-US-Cash-Management-Q-A or by contacting Client Services support@webull-us.com.

If the aggregate amount of your Free Credit Balance deposited to Bank Sweep Accounts through the Bank Sweep Feature exceeds the current FDIC insurance coverage amount indicated on the Webull site, the amount of any such excess will not be FDIC-insured. Please note that, even if the aggregate amount of your Free Credit Balance deposited to Bank Sweep Accounts does not exceed the maximum potential FDIC deposit insurance offered, you may still exceed your Maximum Applicable Deposit Insurance Amount at a Participating Bank if you maintain, directly or indirectly, other deposits at that Participating Bank. As noted above, you are solely responsible for monitoring the total amount of deposits that you have with each Participating Bank to determine the extent of FDIC deposit insurance coverage available to you.

Due to daily deadlines for transfers to the Participating Banks, any portion of your Free Credit Balance that is deposited and clears into your Webull Account after 2:00 PM EST may not be transferred to a Participating Bank until the following day. Any such amounts that remain as a Free Credit Balance in your Webull Account will not be covered by FDIC Deposit insurance as long as they are in your Webull Account (although such amounts may be subject to coverage in whole or in part by the Securities Investor Protection Corporation ("**SIPC**") as described in your Customer Agreement. Alternatively, such amounts may be swept to a single Participating Bank and not distributed among Participating Banks as described above until the following Business Day, which may affect your Maximum Applicable Deposit Insurance Amount at such Participating Bank.

In the event that FDIC deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. In the event of a failure of a Participating Bank, there may be a time period during which you may not be able to access your funds in the Bank Sweep Feature. There is no specific time period during which the FDIC must make insurance payments available, and Webull is under no obligation to credit your account with funds in advance of payments received from the FDIC. Furthermore, you may be required to provide certain documentation to the FDIC and Webull before FDIC deposit insurance payments are made.

If you have questions about FDIC deposit insurance coverage, please contact Webull . You may wish to seek advice from your own attorney concerning FDIC deposit insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Office of Consumer Affairs, by mail at 550 17th Street, N.W., Washington, DC 20429, by phone at 877-275-3342 or 800-925-4618 (TDD), by e-mail at dcainternet@fdic.gov or by visiting the FDIC website at www.fdic.gov.

Balances maintained in the Bank Sweep Accounts at each Participating Bank are not protected by SIPC or by any other insurance coverage purchased by Webull. Money market fund shares, by comparison, are considered to be securities for purposes of SIPC coverage. You may obtain further information about SIPC coverage, including a brochure that describes SIPC and SIPC insurance, by accessing the SIPC website at www.sipc.org.

YOUR RELATIONSHIP WITH PARTICIPATING BANKS

Webull, acting as your agent, will open Bank Sweep Accounts on your behalf at one or more Participating Banks and deposit all or a portion of your Free Credit Balance into such Bank Sweep Accounts. The Bank Sweep Accounts will be held in the name of Webull, acting as your agent. You will not (i) have a direct relationship with any Participating Bank in respect of any Bank Sweep

Account, nor (ii) be able to deposit any funds into or withdraw or transfer funds directly from any Bank Sweep Account. Only Webull will have a direct relationship with the Participating Banks. Webull, acting as your agent, will make deposits of your Free Credit Balance to, and withdraw or transfer your funds from, the applicable Bank Sweep Accounts in connection with the Bank Sweep Feature. No evidence of account ownership, such as a passbook or certificate, will be issued to you. Webull will act as your agent to deposit your Free Credit Balance into the Bank Sweep Accounts, withdraw funds from the Bank Sweep Accounts, and transfer funds among the Bank Sweep Accounts. All transactions with respect to any portion of your Free Credit Balance on deposit in a Bank Sweep Account must be directed by Webull, and all information concerning your Free Credit Balance deposited to the Banks Sweep Accounts through the Bank Sweep Feature can only be obtained from Webull Financial. No Participating Bank will have any obligation to accept instructions from you with respect to any portion of your Free Credit Balance on deposit with such Participating Bank, or to provide you with account statements or other information concerning any Bank Sweep Accounts.

Your Webull Account statements will reflect (i) all deposits to and withdrawals from any applicable Bank Sweep Account during the statement period, (ii) the amount of your Free Credit Balance on deposit in each applicable Bank Sweep Account at the beginning and the end of the statement Period, (iii) for each applicable Bank Sweep Account, the amount of any interest accrued in respect of the portion of your Free Credit Balance on deposit therein during the statement period, and (iv) the interest rate applicable to each Bank Sweep Account containing any portion of your Free Credit Balance as of the end of the statement period. Webull is responsible for the accuracy of your statement, not the Participating Banks and can assist you in understanding your Webull Account statement and answer any questions you may have.

Each Bank Sweep Account constitutes a direct obligation of the applicable Participating Bank and is not directly or indirectly an obligation of Webull or any of Webull's affiliates, parents, or subsidiaries.

BANK SWEEP FEATURE INTEREST

In connection with the Bank Sweep Feature, you will be entitled to receive payments of any accrued and unpaid interest in respect of the portion of your Free Credit Balance in a Bank Sweep Account at a Participating Bank at the interest rate specified for such Participating Bank on the Webull Platform. The interest rate listed on the Webull Platform for each Participating Bank reflects the interest rate determined by the Participating Bank for the applicable Bank Sweep Account, net of fees paid by the Participating Bank to Webull and to the Bank Sweep Feature Administrator. The interest rate payable by a Participating Bank in respect of the portion of your Free Credit Balance in a Bank Sweep Account at such Participating Bank may change frequently and without prior notice to you. You may view the interest rates and APYs applicable to the Bank Sweep Accounts at any given time on the Webull Platform or contact Webull at customerservice@webull-us.com for such information.

The Participating Banks do not have any duty to offer the highest interest rates available for deposit accounts in respect of the Bank Sweep Accounts, or interest rates that are comparable to the rate of return you might receive if you invested your Free Credit Balance in money market funds or similar instruments. The interest rates paid in respect of the Bank Sweep Accounts at a Participating Bank may be higher or lower than the interest rates available to depositors making deposits directly with such Participating Bank with other depository institutions in comparable accounts. Additionally, Webull does not have any obligation to deposit all or any portion of your Free Credit Balance to Bank Sweep Accounts at Participating Banks offering the highest interest rate available in

connection with the Bank Sweep Feature, or a rate of return that is equal to or greater than other cash management options or investments.

Interest will accrue on the portion of your Free Credit Balance in a Bank Sweep Account at a Participating Bank beginning on the day that such funds are deposited in such Bank Sweep Account and ending on the Business Day preceding the date of withdrawal of such funds from such Bank Sweep Account. Interest on the portion of your Free Credit Balance in a Bank Sweep Account at a Participating Bank is calculated using the daily balance method. This method applies a daily periodic rate to the principal amount of the portion of your Free Credit Balance in the Bank Sweep Account each day. Interest will be compounded daily and credited to the Bank Sweep Account on a monthly basis, or when Webull withdraws on your behalf any remaining portion of your Free Credit Balance in the Bank Sweep Account.

Investments in money market funds or other investments may provide a higher rate of return than you receive in connection with the Bank Sweep Feature. You should compare the terms, interest rates, and other features of the Bank Sweep Feature with available alternative cash management options and investments and make your decision on the basis of your unique financial situation and objective.

WEBULL PREMIUM SUBSCRIBERS

Subscribers to Webull Premium may be entitled to receive higher interest rates relative to non-subscribers in connection with the Bank Sweep Feature pursuant to the terms of the applicable Webull Premium Subscription Agreement (such higher rate, the "**Premium Rate**"). The interest rates applicable to Webull Premium subscribers and to non-subscribers are specified on the Webull Platform. If you; (i) subscribe to Webull Premium on any day that is not a Business Day, or (ii) you subscribe to Webull Premium and your subscription is activated after 2:00 a.m. Eastern Time on any Business Day, then any interest to which you are entitled in connection with the Bank Sweep Feature will only begin to accrue at the Premium Rate on the next Business Day following activation of your Webull Premium subscription (the period between activation of your subscription and applicability of the Premium Rate, the "**Interim Rate Period**"). For the avoidance of doubt, during the Interim Rate Period, any interest to which you are entitled in connection with the Bank Sweep Feature will accrue at the rate applicable to non-subscribers to Webull Premium..

WITHDRAWALS

Webull, acting as your agent, will automatically withdraw your funds from one or more Bank Sweep Accounts (determined in Webull's sole discretion) in which your funds have been deposited as is necessary to satisfy debits or deficiencies in your Webull Account. A debit in your Webull Account is generally created to satisfy the purchase price of a securities transaction, cover fees or charges to your Webull Account, or satisfy a request for a withdrawal of funds from your Webull Account. Webull will determine which Bank Sweep Accounts to withdraw your funds from based on a variety of factors, including without limitation any applicable capacity thresholds or Bank Sweep Account minimum balances imposed by the Participating Banks. Participation in the Bank Sweep Program is not intended to impact your ability to access funds.

Withdrawal requests received by 12:00 PM Eastern Time on a Business Day will generally be processed on the Business Day received. If we are unable to process your request same day, it will be processed on the next Business Day. Requests received after 12:00 PM Eastern Time may be processed the next Business Day at Webull's discretion.

If you have insufficient funds deposited in the Bank Sweep Accounts to satisfy a debit or deficiency in your Webull Account, Webull may take actions to remedy such deficiency in accordance with the terms of your Customer Agreement**.**

MISCELLANEOUS

For most participants in the Bank Sweep Feature, any amounts received in connection therewith will be taxed as ordinary income in the year it is received and will be included in the INT section of Form 1099, which Webull provides to clients annually. You should consult with your tax advisor about how income derived from the Bank Sweep Feature affects you.

Webull, its affiliates, direct and indirect parents, and subsidiaries, and each of their respective service providers, may share information concerning you and your Webull Account in connection with your participation in the Bank Sweep Feature in accordance with applicable laws and regulations and with Webull's privacy policy. For more information regarding the collection, processing and use of your personal information and your rights to limit the use and disclosure of such information, you should refer to Webull's privacy policy, available at: Webull Privacy Policy - Webull.

Other cash management or investments may provide a higher rate of return than you receive in connection with the Credit Interest Feature. You should compare the terms, interest rates, and other features of the Credit Interest Feature with available alternative cash management options and investments and make your decision on the basis of your unique financial situation and objectives.

SIPC INSURANCE

Webull is a member of SIPC, a nonprofit membership corporation created by the Securities Investor Protection Act of 1970, funded primarily by its member securities brokerage firms registered with the U.S. Securities and Exchange Commission. SIPC provides protection to clients of securities brokerage firms in the event such brokerage firms become insolvent. SIPC provides member institutions up to $500,000 (including $250,000 for claims of cash) of coverage per brokerage client in each recognized insurable capacity when aggregated with other securities and cash held by the same brokerage client in the same insurable capacity at the same member institution. SIPC coverage protects eligible brokerage assets up to applicable limits in the case of a brokerage firm's insolvency. It does not protect against investment losses. An explanatory brochure is available on request or at www.sipc.org. In the event of the liquidation of your broker, there is no specific time period during which SIPC must give you access to your cash or securities.

Webull and its clearing firm offer excess SIPC coverage which may be applicable to your account. For more information please see the disclosure titled, "Webull Financial SIPC and Excess SIPC Information" at https://www.webull.com/policy.