



Webull Financial Annual Disclosure Statement (Omnibus)

Updated: December 2, 2022

Webull Financial LLC ("Webull") is required to provide you with certain disclosures and information.

A complete list of agreements and disclosures applicable to your account are available at <https://www.webull.com/policy>.

See a list of highlighted disclosures below:

1. Customer Relationship Summary (Form CRS)

Webull's Form CRS is intended to provide retail investors with a brief summary about our services, fees, conflicts of interest, and other information to help investors make more informed choices.

Reference: https://www.webull.com/policy/BJHSV2BGBCDG1VP1OCSHMK0528_2.1

1. Customer Identification Program Notice

Important Information You Need to Know about Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account.

This notice answers some questions about your firm's Customer Identification Program.

What types of information will I need to provide?

When you open an account, your firm is required to collect the following information:

- Name
- Date of birth
- Address
- Identification number:
- U.S. citizen: taxpayer identification number (Social Security number or employer identification number)
- Non-U.S. citizen: taxpayer identification number; passport number and country of issuance; alien identification card number; or government-issued identification showing nationality, residence and a photograph of you.

You may also need to show your driver's license or other identifying documents.

A corporation, partnership, trust or other legal entity may need to provide other information, such as its principal place of business, local office, employer identification

number, certified articles of incorporation, government-issued business license, a partnership agreement or a trust agreement.

U.S. Department of the Treasury, Securities and Exchange Commission, and FINRA rules already require you to provide most of this information. These rules also may require you to provide additional information, such as your net worth, annual income, occupation, employment information, investment experience and objectives and risk tolerance.

What happens if I don't provide the information requested or my identity can't be verified?

Your firm may not be able to open an account or carry out transactions for you. If your firm has already opened an account for you, they may have to close it.

Reference: <https://www.finra.org/investors/customer-identification-program-notice>

1. Privacy Policy

At Webull we understand that privacy is an important issue for our customers. It is our policy to respect the privacy of all accounts that we maintain as broker and to protect the security and confidentiality of non-public personal information relating to those accounts. Please note that this policy applies to former customers as well as current customers

Personal Information Collected

In order to service your account broker, information Webull collects from you in order to provide the financial services that you have requested. The information collected Webull may come from the following sources:

- Information received from you, such as your name, address, telephone number, social security number, occupation, and income;
- Information relating to your transactions, including account balances, positions, and activity;
- Information which may be received from consumer reporting agencies, such as credit bureau reports;
- information relating to your creditworthiness;
- Information that may be received from other sources with your consent or with the consent of Webull.

Sharing of Nonpublic Personal Information

Webull does not disclose nonpublic personal information relating to current or former customers of introducing brokers to any third parties, except as required or permitted by law, including but not limited to any obligations of Webull under the USA PATRIOT Act, and in order to facilitate the clearing of customer transactions in the ordinary course of business.

Webull has multiple affiliates and relationships with third-party companies. Examples of these companies include financial and non-financial companies that perform services such as data processing and companies that perform securities executions on your behalf. We may share information among our affiliates, as permitted by law, in order to better serve your financial needs.

Security

Webull strives to ensure that our systems are secure and that they meet industry standards. We seek to protect non-public personal information that is provided to Webull by implementing physical and electronic safeguards. Where we believe appropriate, we employ firewalls, encryption technology, user authentication systems (i.e., passwords and personal identification numbers), and access control mechanisms to control access to systems and data. Webull endeavors to ensure that third-party service providers who may have access to non-public personal information are following appropriate standards of security and confidentiality. We instruct our employees to use strict standards of care in handling the personal financial information of customers. As a general policy, our staff will not discuss or disclose information regarding an account except with authorized personnel of Webull or as required by law or pursuant to regulatory request and/or authority.

Access to Your Information

You may access your account information through a variety of media offered by Webull (i.e., statements or online services). Please contact your introducing broker if you require any additional information.

Webull may use “cookies” in order to provide better service, facilitate its customers’ use of the website, track usage of the website, and address security hazards. A cookie is a small piece of information that a website stores on a personal computer, and which it can later retrieve.

Changes to Webull’s Privacy Policy

Webull reserves the right to make changes to this policy.

How to Get in Touch with Webull About This Privacy Policy

For reference, this is available on our website at www.webull.com. For more information relating to Webull’s privacy policy, please contact:

Webull Financial LLC

Attn: Compliance Department

44 Wall Street

New York, NY 10005

compliance@webull-us.com

Webull Technologies

Privacy-us@webull.com

ajuda@webull.com.br

1. Trade Confirmations

SEC Rules 10b-10

SEC Rule 10b-10 requires that you are provided with prior written notification if certain transactions are not reported immediately through a trade confirmation. You will not receive an immediate trade confirmation for automatic reinvestments of money market dividends if there are no other transactions in your brokerage account on the day the automatic reinvestment occurs. A summary of these transactions will instead be reported in your quarterly brokerage account statement.

1. SIPC

SIPC Information: FINRA Rule 2266

As a member of the Securities Investor Protection Corporation ("SIPC"), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit www.sipc.org.

Depending on the clearing arrangement for your account, additional coverage may be provided by our clearing firm, Apex Clearing Corporation.

You can contact SIPC directly at:

Securities Investor Protection Corporation

1667 K Street, N.W. - Suite 1000

Washington, D.C. 20006-1620

Telephone: (202) 371-8300

Facsimile: (202) 223-1679

Email: asksipc@sipc.org

Website: www.sipc.org

1. FINRA Investor Education and Protection

Investor Education and Protection: FINRA Rule 2267

FINRA Rule 2267 requires Webull to provide information about FINRA's BrokerCheck program. An investor brochure that includes information describing the BrokerCheck program may be obtained from FINRA. The FINRA BrokerCheck hotline number is (800) 289-9999. The FINRA website address is www.FINRA.org.

1. Complaints

If you wish to file a complaint with Webull, we encourage you to send your complaint via the Help Center within the Webull application for the most expedient and efficient handling.

Alternatively, customers may send their complaints by contacting customer service at the telephone numbers listed on the Webull website at www.webull.com or by hard copy addressed to:

Webull Financial LLC

44 Wall Street, Floor 2

New York, NY 10005

Webull Technologies

+1 (888) 828-0618

ajuda@webull.com.br

Alternatively, customers who wish to file a complaint with, or initiate an arbitration or reparations proceeding against, Webull, should consult the website of, or contact, a Self-Regulatory Organization ("SRO"), e.g., the Securities and Exchange Commission (www.sec.gov) and the Financial Industry Regulatory Authority ("FINRA") (www.finra.org).

1. Notice Regarding Options Disclosure Document

The Options Clearing Corporation ("OCC") publishes an Options Disclosure Document ("ODD"), and periodically updates the document with various supplements. The most recent version of this document was published in March 2022. The current ODD is available on the OCC website and can be viewed by clicking on the following link: <http://www.theocc.com/about/publications/character-risks.jsp>.

1. Regulation E

Regulation E of the Board of Governors of the Federal Reserve System requires disclosure regarding electronic transfers. Electronic transfers include:

- Authorized Debits—A client provides their checking account information to a company (such as mortgage, utility) and the company electronically sends debits directly to the client's checking account, which debits the brokerage account
- Debit Card Transactions—Any merchant purchase, automatic teller machine (ATM) withdrawal or cash advance done with the debit card issued from the account
- Check conversion — A client provides checks for deposit into their Apex accounts which Apex scans and converts them into either an image replacement document (IRD) or ACH file.
- Questions concerning electronic transfers may be directed to your introducing broker.

1. Callable Securities

Once a security is deemed callable (callable security) by the issuer, DTC or the custodian will notify Apex of the call and we will implement a random lottery call process, based on client account eligibility. Eligibility for the random lottery process is based on the securities call classification of 'favorable redemption call' or 'unfavorable redemption call'. The term favorable or unfavorable is based on a comparison between the call price and the market price. When the comparison between the call price and market price are beneficial to the client, the call is deemed favorable. Favorable redemption calls will exclude any account in which Apex or its associated persons have an interest until all other customers' positions in such securities have been satisfied.

An unfavorable redemption call is when the comparison between the call price and market price are not as beneficial to the client and therefore deemed unfavorable. Apex will not exclude its positions or those of its associated persons (including those persons

performing solely clerical and ministerial functions) from the pool of any securities deemed unfavorable and eligible to be called.

A determination will be made as to which redemption call the security is subject to (favorable or unfavorable) prior to commencement of the lottery process.

Once the terms of the call have been determined and eligible accounts have been selected, the random lottery process will occur to select accounts for the partial call redemption. A random start and jump number is executed at the beginning of the lottery to ensure the process is impartial, fair and consistent with the call allocation. When the redemption call has ended for each security, the carrying broker is notified of the called account by its vendor and will inform the introducing broker who will notify the customer of the account status.

Reference: <https://www.finra.org/rules-guidance/rulebooks/finra-rules/4340>

1. Additional Disclosures

Webull is providing you with the following disclosures and information. Please use the links below to access and review these documents and other disclosures related to your account:

- [Electronic Delivery of Trade Confirmations and E-Signature](#)
- [Margin Disclosure Statement: FINRA Rule 2264](#)
- [Day-Trading Risk Disclosure Statement – FINRA Rule 2270](#)
- [Rule 606 and 607 Order Routing Disclosures](#)
- [Business Continuity Plan Disclosure](#)
- [Extended Hours Trading Risk Disclosure](#)
- [Low-Priced Securities Alert](#)
- [Risks Associated with Investments in IPO](#)
- [Disclosure of Fractional Share Trading](#)

Webull maintains a library of current disclosures and agreements on its website. Please visit the following website for a list of documents that apply to your account.

Reference: <https://www.webull.com/policy>