



# Webull

Webull Financial LLC

## TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM

**Please note: Transfer on Death ("TOD") beneficiary designations are not available to residents in certain jurisdictions, including without limitation Louisiana and Puerto Rico.**

TOD beneficiary designations must be submitted to Webull Financial LLC ("Webull") in the form of this TOD Beneficiary Designation Form (the TOD Form"). Each TOD Form is subject to review and acceptance by Webull. No TOD beneficiary designation will be effective until the TOD Form and any additional requested documentation has been received and is accepted by Webull.

This TOD Beneficiary Designation Form is:

- ☐ an original TOD beneficiary designation
- ☐ a change in beneficiary designation to an existing TOD form
- ☐ a termination of all existing beneficiary designations

### BENEFICIARY DESIGNATION

By executing this TOD Form, the undersigned ("Account Owner", "you", "your", or words of similar import) represents and warrants to, and agrees with Webull as follows:

1. Webull has not provided you with any advice in connection with the account identified in this TOD Form (the "Account"), including without limitation in respect of the suitability of TOD beneficiary designation or any tax consequences relating to your account or to the TOD beneficiary designation;
2. You are a resident of a jurisdiction that permits TOD accounts;
3. If this TOD beneficiary designation is not effective for any reason, including without limitation for invalidity under the law of the jurisdiction in which you reside, then, in the event of your death, the Account and all assets therein will be transferred to your estate and this TOD Form will be of no force or effect;
4. Upon your death, it is the responsibility of each applicable designated beneficiary to notify Webull of your death, and to provide all information requested by Webull in its sole discretion, and Webull will not have any obligation to transfer all or any portion of the Account or any assets therein to the beneficiary until it receives such information and until such beneficiary has established an account with Webull to receive ownership of the assets in the Account;
5. You may change existing beneficiary designations at any time by executing a new TOD Form and delivering it to Webull prior to the death of the Account Owner. Executing a new TOD Form will automatically revoke any prior beneficiary designation;
6. You may revoke a TOD Form by executing a new TOD Form and selecting "a termination of all existing beneficiary designations". To be effective, revocation of a TOD Form must be submitted to Webull prior to the death of the Account Owner. A TOD beneficiary designation may not be revoked by will or by codicil to a will or trust, unless so ordered by a court of competent jurisdiction;
7. An attorney-in-fact, conservator, or other validly authorized representative of the Account Owner may change or

revoke the TOD beneficiary designation only subject to an order of a court of competent jurisdiction, and the representative must submit a copy of such order to Webull;

8. Changes in the relationship between the Account Owner and any designated beneficiary, including without limitation in the event of marriage, remarriage, dissolution of remarriage, or adoption, will not automatically add or revoke any existing beneficiary designations. The Account Owner must submit a TOD Form to Webull to add or revoke beneficiary designations;
9. Each of the Account Owner and the Account Owner's estate hereby agrees to indemnify and hold harmless Webull, its affiliates, and the respective directors, officers, employees, and representatives of each of the foregoing, from and against any and all losses, liabilities, costs, judgments, arbitration awards, settlements, taxes, penalties, actions, damages, charges, expenses, or fees (including attorneys' fees and costs of collection) of any nature whatsoever, and claims therefore arising out of or in connection with this TOD Form, any TOD beneficiary designation, and any transfer of assets in connection with any TOD beneficiary designation, including without limitation in connection with (i) any fraud by the Account Owner, (ii) any breach by the Account Owner of any representation or warranty contained in this TOD Form, (iii) any action taken by Webull in connection with the transfer of assets to any TOD beneficiary, (iv) any conflicting disposition of the assets in the Account by will, trust, or any other instrument, and (v) any claim, finding, or ruling that TOD in respect of the Account is invalid or not in compliance with applicable law;
10. Webull may attach or debit the account of any beneficiary to the extent necessary to enforce the indemnity set forth in Section 9 above;
11. Webull shall not have any duty to withhold or refuse a transfer based on knowledge by Webull of an adverse claim;
12. Webull shall not have any obligation to (i) attempt to locate or ascertain any other information about any designated beneficiary, (ii) to investigate any circumstances surrounding the death of the Account Owner, (iii) to appoint a custodian or guardian for any beneficiary that is below the age of majority in the jurisdiction in which they reside, (iv) to notify any person regarding the death of the Account Owner, (v) to confirm the legality or enforceability of any TOD beneficiary designation or any transfer of assets in respect thereof under applicable law, or (vi) to determine which jurisdiction's laws are applicable to the TOD beneficiary designation;
13. The Account Owner hereby authorizes Webull to take such actions in respect of the assets in the Account as Webull deems necessary, in its sole discretion, to facilitate the transfer of assets to designated beneficiaries, including without limitation to liquidate any assets in the Account;
14. In the event that Webull is unable to determine the persons entitled to receive a transfer or their proper share, or in the event of a dispute by a beneficiary or a beneficiary's descendants as to the proper distribution, or of claims to the distribution by creditors of account owner estate, surviving spouse, personal representatives, heirs or others, Webull shall be entitled to require the parties to determine their respective rights by adjudication, arbitration or other acceptable manner prior to making any transfer, or to require an indemnity bond in favor of Webull in connection with such transfer;
15. The terms of this TOD Form shall supplement, and shall not supersede or replace the terms and conditions of any other agreement between the Account Owner and Webull in respect of the Account; and
16. This TOD Form shall be governed by the laws of the state of New York, without resort to the choice of law rules thereof.

Account Owner wishes to create a TOD registration for the Account. Account Owner hereby designates the person(s) identified in your application ("Beneficiary(ies)") to receive all monies, securities and other assets held in the account listed above upon the Account Owner's death.

Account Owner hereby designates the person(s) named below as beneficiary(ies) to receive the assets remaining in the account listed above upon the death of the Account Owner:

Account Owner hereby acknowledges and agrees that upon the death of the Account Owner, distribution will be made to the designated beneficiary(ies) in the following manner:

- **PRIMARY BENEFICIARY(IES)**
  - Any interest the Account Owner may have in the Account will be paid in equal proportions, unless otherwise indicated, to the designated primary beneficiary(ies)
  - If the death of one or more designated Primary Beneficiary(ies) precedes the death of the Account Owner, the interest they would have received from the Account will be transferred, upon the death of the Account Owner, to the surviving Primary Beneficiary(ies) pro rata such that 100% of the assets in the Account are transferred to the surviving Primary Beneficiary(ies)
- **CONTINGENT BENEFICIARY(IES)**
  - If none of the Primary Beneficiaries survives the death of the Account Owner, any interest the Account Owner has in the Account will be paid in equal proportions unless otherwise indicated to the Contingent Beneficiary(s) the Account Owner has designated
  - If the death of one or more designated Contingent Beneficiary(ies) precedes the death of the Account Owner, the interest they would have received from the Account will be paid, upon the death of the Account Owner, to the surviving Contingent Beneficiary(ies) pro rata such that 100% of the assets in the Account are transferred to the surviving Contingent Beneficiary(ies)
- **NO SURVIVING BENEFICIARY(IES)**
  - If none of the Primary or Contingent beneficiaries the Account Owner has designated survives the death of the Account Owner, this TOD Form will be of no force and effect, and any interest the Account Owner may have in the Account shall pass as if these TOD instructions contained herein did not exist

The Account Owner understands and agrees that Webull may register and hold the securities in the Account in Webull's name or other "street" or nominee name and that this will create no duty on Webull's part to determine registration or ownership of the Account as a whole before or after the death of the Account Owner.

#### **MISCELLANEOUS PROVISIONS**

- Webull reserves the right to refuse to accept or renew this TOD Form and may terminate it at any time in its sole discretion and for any reason.
- If any provision hereof is or at any time should become inconsistent with any present or future law, rule or regulation of any securities or commodities exchange or of any state or other sovereign government or an agency or regulatory body thereof, and if any of these entities have jurisdiction over the subject matter of this TOD Form, said provision shall be deemed to be superseded or modified to conform to such law, rule or regulation, but in all other respects the TOD Form shall continue and remain in full force and effect.
- The provisions of this TOD Form, including indemnities stated herein, shall be binding upon the Account Owner's estate, any designated beneficiaries, heirs, executors, administrators, successors, and assigns, shall insure to the benefit of the Account Owner and Webull, and each of their respective successors, assigns and affiliated companies, and shall survive the termination of this TOD Form or the Account.
- Share totals must equal 100%. Fractional percentages or dollar amounts are not accepted.
- Approval of the spouse is required if the spouse and/or Account Owner reside(s) in a Community Property or Marital Property State and the spouse is not named as the sole primary beneficiary. By signing, spouse voluntarily and irrevocably consents to the beneficiary designation and to Webull paying all sums due upon death as designated above subject to the provisions of this TOD Form.