

Terms and Conditions

By participating in this KOL Exclusive Welcome Promotion (the “Campaign”), each Applicant is deemed to have read, understood and agree to be bounded by the following Terms and Conditions of the Campaign and the terms and conditions of any other agreement(s) that you may have entered into with Webull Securities (Singapore) Pte. Ltd. (“Webull”).

Definitions

1. In this Terms and Conditions, unless the context otherwise requires:
 - 1.1. “Campaign Period” means the duration in which the campaign is active, as may be amended by Webull from time to time.
 - 1.2. “Account” refers to a Webull brokerage account.
 - 1.3. “Selected KOL” means the selected KOLs who has shared his/her unique referral link with another individual and whose Invitees are eligible for exclusive rewards during the Campaign Period. The list of selected KOLs is at Webull SG’s sole discretion.
 - 1.4. “Participant” means an individual who:
 - a) is eligible to participate in this Campaign; and
 - b) has received a unique referral link from a selected KOL to sign up to be a Webull registered user via the landing page navigated from the unique referral link; and
 - c) must not have previously opened an Account which was subsequently closed.Note: The eligibility of the Participant and the Participant’s invitation relationship is at Webull SG’s sole discretion.

The Campaign Period

2. This Campaign is organised by Webull and is valid from 21/11/2025 16:00 SGT – 31/12/2025 15:59 SGT (both dates inclusive) (the “Campaign Period”).

Campaign Eligibility

3. This Campaign is applicable to Invitees who:
 - 3.1. are aged 18 years or older; and
 - 3.2. have not successfully funded their Account prior to the Campaign Period; and
 - 3.3. must not have previously opened an Account which was subsequently closed.
4. Webull employees, representatives and agents are not eligible for this Campaign.
5. Unless otherwise stated, Participants of this Campaign may also concurrently take part in other campaigns and promotions organised by Webull.
 - 5.1. Participants of this Campaign may not take part in the Welcome Promotion.

Campaign Mechanics

Selected KOL Exclusive Reward

6. During the Campaign Period, after making your first deposit, accumulate a certain amount within 30 days and maintain to receive additional SGD30 worth of free shares from this KOL Exclusive Welcome Promotion.

Please note that the Selected KOL Exclusive Reward is stackable with either the SGD70 worth of Apple fractional shares or the SGD280 worth of Apple fractional shares in Clause 10 if the Invitee fulfils all the requirements.

Tasks	Rewards
1. For new users: Successfully open a new Webull Account via Selected KOL during the Campaign Period.	Additional SGD30 worth of Apple fractional shares ¹

OR For existing users*: An existing Webull user signed up via Selected KOL who has never funded before.	
2. During the Campaign Period, deposit a cumulative amount of at least SGD3,000 within 30 days of first deposit, consecutively maintain Daily Net Deposit of at least SGD3,000 for 30 days or at least SGD10,000 for 90 days and claim the reward under the “My Rewards” within 30 days after the reward appears.	

Note: *For existing users: The existing Webull account has to be originally signed up via Selected KOL and has not made any deposit prior to the Campaign Period.

Daily Net Deposit = Accumulated deposit amount – Accumulated withdrawal amount – Accumulated shares transfer-out amount on a certain day during the maintenance period/holding period. Capital gains and losses are excluded. Shares Transfer-ins are excluded.

Regular Welcome Rewards

7. During the Campaign Period, register for a Webull SG Account.

Task	Rewards
During the Campaign Period, register for a Webull SG Account.	Registration Rewards (1.1) Free subscription to Level 2 US market data (worth S\$3.98/month) until 31/12/2025 23:59 SGT (1.2) 1 Month free subscription to SGX Level 1 Market Data (worth S\$1.48/month) (1.3) Free subscription to Level 1 Hong Kong market data, valid until further notice. Note: Reward (1.2) is extendable for an additional 30 days with 1 SG stock trade every calendar month.
During the Campaign Period, register for a Webull SG Account and claim the data under “Promotion Center” or “Market Quotes”.	(1.4) 1 Year free subscription to Cboe Global Indices Feed (“CGIF”)

8. During the Campaign Period, open a Webull SG Account.

During the Campaign Period, open a Webull SG Account.	Account Opening Rewards (2.1) 0 Platform fees for US stocks, US ETFs, US options, HK stocks and HK ETFs until further notice²
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	(2.2) 1 Year commission-free for SG market (includes SG stocks, ETFs, REITs, Warrants, and DLCs) ³ (2.3) 0 Platform fees and 0 Fees for subscriptions/redemptions of Mutual Funds until further notice ⁴
During the Campaign Period, open a Webull SG Account, enable Options trading and claim the data under “Promotion Center” or “My Rewards”.	(2.4) 1 Month free subscription to Options Price Reporting Authority (“OPRA”) real-time data Note: Reward (2.4) is extendable for an additional 30 days when Participant executes 1 Options trade every 30 calendar days.

- 9.** During the Campaign, make your first deposit and have the option to choose a fixed commission plan for US stocks and ETFs.

During the Campaign Period, you will have the option to switch to a Flat Commission Fee plan. To do so, tap on “Click to select” and “CONFIRM” on the Campaign landing page to choose the new commission plan and make your initial deposit.	Flat Commission Fee for US Stocks & ETFs – USD0.90 / Order Note: Effective through a Fixed Commission Card. Valid for 180 days after you successfully select this pricing plan and make your initial deposit.
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10. Deposit and hold to earn free shares

During the Campaign Period, after making your first deposit, accumulate a certain amount within 30 days and maintain to receive free shares. Please note that rewards for each tier are mutually exclusive and cannot be stacked.

Tier	Tasks	Rewards
1	During the Campaign Period, deposit a cumulative amount of at least SGD3,000 within 30 days of first deposit, consecutively maintain Daily Net Deposit of at least SGD3,000 for 30 days and claim the reward under the “My Rewards” within 30 days after the reward appears.	SGD70 worth of Apple fractional shares ¹
OR		
2	During the Campaign Period, deposit a cumulative amount of at least SGD10,000 within 30 days of first deposit, consecutively maintain a Daily Net Deposit of at least SGD10,000 for 90 days and claim the reward under the “My Rewards” within 30 days after the reward appears.	SGD280 worth of Apple fractional shares ¹

Daily Net Deposit = Accumulated deposit amount – Accumulated withdrawal amount – Accumulated shares transfer-out amount on a certain day during the maintenance period/holding period. Capital gains and losses are excluded. Shares Transfer-ins are excluded.

11. Deposit to enjoy interest bonus (valid for 180 days)

The interest bonus reward is valid for 180 days, and the 180-day period starts after your Daily Net Deposit reaches SGD10,000 for the first time within 30 days of first deposit.

11.1. Daily Interest Bonus (0% P.A. to 2.5% P.A.)

After unlocking the interest bonus, Participants can have a certain amount of Daily Net Deposit to receive Daily Interest Bonus.

Please note that the interest bonus for each tier are mutually exclusive and cannot be stacked. If the Daily Net Deposit is less than SGD10,000 for a day, the Daily Interest Bonus for that day will be 0.

Tier	Daily Net Deposit	Daily Interest Bonus Rate ⁵
1	SGD0 – SGD9,999	0.0% P.A.
2	SGD10,000 – SGD74,999	1.0% P.A.
3	SGD75,000 – SGD149,999	2.2% P.A.
4	SGD150,000 – SGD200,000	2.5% P.A.

11.2. Extra Interest Bonus (Additional 1.0% P.A.)

After unlocking the interest bonus, Participants can complete 6 buy trades within the 180 days to get an additional interest bonus of 1% P.A..

The additional 1% P.A. applies to the days when the Daily Net Deposit is at least SGD10,000 (up to 180 days). If the Daily Net Deposit is less than SGD10,000 for a day, the Extra Interest Bonus for that day will be 0.

Tier	Daily Net Deposit and Buy Trades	Daily Interest Bonus Rate ⁵	Extra Interest Bonus Rate ⁵	Total Daily Interest Bonus ⁵
1	Daily Net Deposit of SGD0 – SGD9,999; and 6 buy trades within 180 days of reaching a Daily Net Deposit of SGD10,000	0.0% P.A.	0.0% P.A.	0.0% P.A.
2	Daily Net Deposit of SGD10,000 – SGD74,999; and 6 buy trades within 180 days of reaching a Daily Net Deposit of SGD10,000	1.0% P.A.	1.0% P.A.	2.0% P.A.
3	Daily Net Deposit of SGD75,000 – SGD149,999; and 6 buy trades within 180 days of reaching a Daily Net Deposit of SGD10,000	2.2% P.A.	1.0% P.A.	3.2% P.A.
4	Daily Net Deposit of SGD150,000 – SGD200,000; and 6 buy trades within 180 days of reaching a Daily Net Deposit of SGD10,000	2.5% P.A.	1.0% P.A.	3.5% P.A.

Buy Trade requirements apply strictly to stocks, ETFs, options and bonds only. Moneybull and mutual funds are excluded. The required number of trades must be completed within the 180-day period after reaching a Daily Net Deposit of SGD10,000.

11.3. Interest Bonus Calculation Rules

The details of the Participant's accrued Interest Bonus can be found under "My Rewards".
Daily Interest Bonus = Daily Net Deposit * Corresponding Interest Bonus Rate on That Day
(Daily Interest Bonus + Additional Interest Bonus, if applicable) * 1/360

For example, if Participant A makes the first deposit of SGD10,000 on 5 Oct, the Interest Bonus will be automatically unlocked. On 5 Oct, the daily net deposit is SGD10,000 and the daily interest bonus will be $\text{SGD}10,000 * 1.0\% * 1/360 = \text{SGD}0.27$. If Participant B makes the first deposit and reaches a Daily Net Deposit to SGD200,000 on 1 Oct, completes 6 buy trades from 1 Oct to 1 Nov, and makes no withdrawal or shares transfer-out, the daily interest bonus from 1 Oct to 1 Nov will be $\text{SGD}200,000 * (2.5\% + 1.0\%) * 1/360 = \text{SGD}19.44$.

¹ The quantity of shares awarded is computed based on the previous day's closing price of the security after the Participant claims the reward. Please note the price of the shares obtained is based on the previous day's closing price, after the reward is claimed by the Participant. The stock price for the fractional share rewards is subject to fluctuation at any time, and Webull will not provide compensation for any losses caused by price volatility. The actual fractional shares reward will be in USD and calculated using the exchange rate of SGD 1 = USD0.7297. If you do not click to claim your reward under the "My Rewards" page within 30 days after it appears, the reward will not be claimed automatically to your account, and any unclaimed rewards will be forfeited.

² US Stocks, ETFs, Options, HK Stocks, and HK ETFs related fees charged by regulators, exchanges, and third-party institutions may still apply. For more details, please go to our pricing page at <https://www.webull.com.sg/pricing>

³ SG Stocks, ETFs, REITs, Warrants and DLCs related fees charged by regulators, exchanges, and third-party institutions may still apply. Platform fees still apply. For more details, please go to our pricing page at <https://www.webull.com.sg/pricing>

⁴ Management Fees charged by Fund houses may still apply.

⁵ The Interest Bonus is calculated daily based on the accrued interest and will be paid out monthly. The Interest Bonus will be converted into AAPL shares of equivalent value, with the quantity of shares determined using the previous day's closing price of the security after 5th of the following month. The conversion from SGD to USD will be processed at a fixed exchange rate of SGD1.00 = USD0.7297. The total accrued interest for the month will be displayed on the 5th of the following month under the "My Rewards" page and credited to your account within 19 calendar days after the display date.

Frequently Asked Questions

1. How can I get the Daily Interest Bonus?

To get the Daily Interest Bonus, you must make your first deposit during the Campaign Period and accumulate at least SGD10,000 in Daily Net Deposit within 30 days of first deposit. Once the SGD10,000 Daily Net Deposit requirement is met, you will earn interest bonus for each day your Daily Net Deposit remains at or above SGD 10,000 during the 180-day period.

If you fail to accumulate at least SGD10,000 in Daily Net Deposit within 30 days of first deposit, you will not be eligible for the Daily Interest Bonus.

2. How can I get the Extra Interest Bonus?

This bonus is unlocked after completing 6 buy trades during the 180-day period. It will be calculated and applied in the same manner as the Daily Interest Bonus.

If you fail to accumulate at least SGD10,000 in Daily Net Deposit within 30 days of first deposit, you will not be eligible for the Extra Interest Bonus.

3. How will I receive the Interest Bonus?

The Interest Bonus is calculated daily based on the accrued interest and will be paid out monthly. The Interest Bonus will be converted into AAPL shares of equivalent value, with the quantity of shares determined based on the closing price of the security on the day before the 5th of the following month. The conversion from SGD to USD will be processed at a fixed exchange rate of SGD1.00 = USD0.7297. The total accrued interest for the month will be displayed on the 5th of the following month under the “My Rewards” page and credited to your account within 19 calendar days after the display date.

4. How is my Daily Net Deposit calculated?

The Daily Net Deposit is calculated as of 23:59 SGT of that day and does not take any investments and market fluctuations into consideration.

For example, on 01/12/2025, you funded SGD10,000, and invested the full amount into TSLA shares. On 02/12/2025, price of TSLA shares dropped, and the total value of your investment now is SGD9,000. You would still qualify for the interest bonus, as it is calculated based on the funds deposited and not the market value of your investment. However, if on 03/12/2025, you withdrew SGD1,000, you will not qualify for the interest bonus as your Daily Net Deposit would fall below SGD10,000.

5. What counts as an eligible buy trade?

Eligible buy trades for this promotion include stocks, ETFs, options, and bonds.

Moneybull and mutual funds are excluded. Stocks and ETFs buy trades can be placed in the US, SG, HK, and China-A share market.

6. What is the maximum amount I can fund to receive the Interest Bonus?

The maximum eligible amount to receive the Interest Bonus is SGD 200,000. Any funds deposited above this amount will not earn any interest (0% interest rate applies to the excess).

7. **If I complete the 6 buy trades, what is the period during which I can enjoy the additional 1% interest bonus?**

If you fulfil the buy trade requirement stated in Clause 5.2, the additional 1.0% P.A. interest bonus will apply on all days where your daily net deposit is at least SGD 10,000, during a period of 180 days from the date your Net Daily Deposit reaches SGD 10,000.

8. How can I know how much I can get from the Selected KOL Exclusive Reward and “Get up to SGD280 AAPL shares” reward?

Within 30 days of your first deposit, we will record your highest Daily Net Deposit. Based on this amount, you will be placed into one of the reward tiers:

- SGD 3,000 tier (30-day maintenance period)
- SGD 10,000 tier (90-day maintenance period)

The maintenance period starts from the first day you reach the respective tier.

For the SGD 3,000 tier, you can get up to SGD100 (SGD70 + additional SGD30) worth of AAPL shares if you fulfil all the requirements.

For the SGD 10,000 tier, you can get up to SGD310 (SGD280 + additional SGD30) worth of AAPL shares if you fulfil all the requirements.

9. How can I receive the additional SGD30 and the regular SGD70 or SGD280 worth of Apple fractional shares?

- Complete the corresponding deposit and maintenance tasks.
- After completing the task, the fractional shares will appear under the “My Rewards” page within 7 business days.
- Claim the fractional shares under the “My Rewards” page in the Webull App within 30 calendar days.
- Upon claiming the reward, you will receive the fractional shares within 15 business days.

10. If I withdraw money from my account, will it affect my reward eligibility?

Yes. Any withdrawal from your account will affect your reward eligibility.

For the SGD70 or SGD280 worth of fractional Apple shares, if the minimum Daily Net Deposit requirement is not met on any day during the period, you will not receive any rewards.

For the Interest Bonus, if the Daily Net Deposit is below SGD10,000 on any day during the 180-day period, you will not receive any interest bonus for that day.

11. Can I transfer shares to my Webull account first before making an initial deposit to participate in this Campaign?

No. To be eligible for this Campaign, you must make an initial deposit before transferring any shares to your Webull account.

12. I opened a Webull SG account via Selected KOL before the campaign period, but I have not yet successfully deposited funds. Am I still eligible for this promotion?

Existing users who have successfully opened a Webull SG account via Selected KOL before the Campaign Period but have yet to successfully deposited any amount into their Webull SG account will be eligible for this promotion.

13. Is it possible to deposit other currencies to qualify for the promotion?

If the Participant makes a deposit in a currency other than SGD, the amount will be converted to its SGD equivalent based on the following exchange rates: USD1= SGD1.3704. The converted SGD amount will be used to assess the Participant's eligibility for the rewards.

For example:

- SGD3,000 equivalent = USD2,190
- SGD10,000 equivalent = USD7,298

14. If I do not choose the new feature (USD0.90 / Order), what is my commission plan for US stocks and ETFs?

Your commission plan will be set to the default plan, which is based on total trade amount. The table below compares the default plan and the new feature.

US Stock and ETF Commission Plan	Regular and Extended Hours	Overnight Hours
<u>Default Plan</u> Commission Based on Total Trade Amount	0.025% * Total Trade Amount (Min. USD 0.50)	0.03% * Total Trade Amount (Min. USD 0.89)
<u>New Feature</u> Flat Commission Fee	USD 0.90 / Order	USD 0.90 / Order

15. What does maintenance period mean?

Throughout the 30/90-day maintenance period, Participant must maintain at least SGD 3,000/SGD 10,000 in Daily Net Deposit their account to qualify for the corresponding rewards. If the minimum Daily Net Deposit requirement is not met on any day during the period, the Participants will not receive any rewards.

16. When does the maintenance period commence?

The maintenance period commences once the Participant's Daily Net Deposit reaches the minimum Daily Net Deposit requirement of SGD 3,000/SGD 10,000.

17. How can I receive my Fixed Commission Card?

- Complete the corresponding selection and deposit tasks.
- After completing the task, a "Fixed Commission Card" will be issued under the "My Rewards" within 1 calendar day.
- The Fixed Commission Card will be activated automatically upon issuance.
- Once the Fixed Commission Card is activated, a fixed commission rate of USD 0.90 per order will apply for US stocks and US ETFs for 180 days.

Indemnities

12. Not a Recommendation: Any reward including shares, fractional or otherwise, which are received via this Campaign does not constitute as an invitation, inducement, recommendation, suggestion, or solicitation to investing.

13. Not Investment Advice: For the avoidance of doubt, Webull is not offering investment advice via this Campaign. The content presented herein may contain advertisements. However, it should not be construed as investment advice or recommendation, nor as an offer or solicitation, to deal in any investment product.

14. Force Majeure: Webull cannot guarantee or be responsible for any reward whose distribution may no longer be possible due to factors beyond Webull's control, i.e., force majeure factors. Non-exhaustive examples include:

- 14.1. Suspension of the security from the exchange;
- 14.2. Delisting of the security from the exchange; or
- 14.3. The security failing to list on the exchange.

15. Right to Amend/Terminate: Webull reserves the right to terminate or amend the terms of the Campaign at any time without notice, including the right to change the rewards. Webull reserves the final decision with respect to the reward including a change of the value.

16. Although Webull shall endeavour to distribute the reward promptly, this is subject to availability and accordingly, Webull shall not be responsible for any delays whatsoever, nor shall there be any compensation payable in respect of any such delays.

Additional Terms

- 17. Party to the Agreement:** These Terms and Conditions form part of the Client Agreement (the "Agreement") with Webull Securities (Singapore) Pte. Ltd. (UEN: 202116981M) ("Webull Securities"), a private limited company incorporated under the law of Singapore, having its registered address at 182 Cecil Street, #31-02, Frasers Tower, Singapore 069547. Webull Securities is a Capital Market Services Licence holder under the Securities and Futures Act 2001, licensed and regulated by the Monetary Authority of Singapore.
- 18. Independent Assessment of Risk:** All investors should independently consider if the relevant investment products are suitable for their own risk appetite. If they are uncertain of the investment products suitable for them, Investors are advised to seek advice from a professional financial adviser. Options trading involves significant risk and is not suitable for all investors as investors may be exposed to potentially rapid and substantial losses.
- 19. Past Performance not Indicative:** Past performance of any investment products is not indicative of future performance. The value of the investment products and the income from them may fluctuate periodically. Investing contains risks and investors may lose all their investments.
- 20. Webull's decision on all matters relating to this Campaign will be at its discretion and will be final and binding on all participants.**
- 21. Right to Terminate:** Webull reserves the right to terminate or cancel a party's participation in this Campaign if they are suspected to or are found to have used inappropriate methods to acquire rewards. Non-exhaustive examples include:
 - 21.1. Unintended stock claim conducts;
 - 21.2. Fabrication or submission of false data;
 - 21.3. Exploiting a bug in the system.
- 22. Webull reserves the right in its absolute discretion to terminate, vary, delete or add to any of the Campaign's terms and conditions herein, at any time without prior notice and without having to disclose any reason therefore and without any payment or compensation whatsoever to the participant.**
- 23. Dispute Resolution:** Webull reserves the right to resolve any disputes incurred.
- 24. The decision of Webull on all matters relating to or arising from this Campaign (including the eligibility of any trade to be considered within the scope of this Campaign and the eligibility of any person to participate in this Campaign) is absolute, final and binding and no correspondence and/or requests to retract and/or to modify any such decisions shall be considered. In the event of any inconsistency between these terms and conditions and any marketing material relating to this Campaign, these Terms and Conditions shall prevail.**
- 25. Webull, its affiliates, its and their respective employees, directors, officers, representatives and agents shall not be liable to any person for any loss, damage, injury, costs or expenses incurred, suffered, borne or arising from this Campaign.**
- 26. These Terms and Conditions are governed by and interpreted according to the laws of Singapore and the participants in this Campaign agree to submit to the exclusive jurisdiction of the courts of Singapore.**
- 27. Exclusion Of Third-Party Rights:** Except as otherwise expressly provided, no person who is not a party to this Agreement shall be entitled to enforce any terms of this Agreement solely by virtue of the Contracts (Rights of Third Parties) Act 2001.
- 28. English Version Shall Prevail:** The advertisement or Campaign content may be translated into other languages. This English version shall be referred to where such a translation is made. Should there be any discrepancies between the English version and any version of the content in another language, the English version shall prevail.
- 29. This advertisement has not been reviewed by the Monetary Authority of Singapore.**

