

Terms and Conditions

By participating in this Welcome Promotion (the “Campaign”), each Participant 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. “Participant” refers to an individual who is eligible to participate in this Campaign.

The Campaign Period

1. This Campaign is organised by Webull and is valid from 31/03/2026 16:00 SGT – 30/06/2026 15:59 SGT (both dates inclusive) (the “Campaign Period”).

Campaign Eligibility

2. This Campaign is applicable to members of the public (the “Participants”) who:
 - 2.1. have not successfully funded their Account prior to the Campaign Period; and
 - 2.2. must not have previously opened an Account which was subsequently closed.
3. Webull employees, representatives and agents are not eligible for this Campaign.
4. Unless otherwise stated, Participants of this Campaign may also concurrently take part in other campaigns and promotions organised by Webull.

Campaign Mechanics

1. 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 30/06/2026 23:59 SGT (1.2) Free subscription to Level 1 Hong Kong market data and Level 1 US market data (Nasdaq Basic), valid until further notice.
During the Campaign Period, register for a Webull SG Account and claim the data under “Promotion Center” or “Market Quotes”.	(1.3) 1 Year free subscription to Cboe Global Indices Feed (“CGIF”)

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

During the Campaign Period, open a Webull SG Account.	Account Opening Rewards (2.1) 1 Month free subscription to SGX Level 1 Market Data (worth S\$1.48/month) (2.2) 0 Commissions for US stocks and US ETFs from 21/05/2026 09:00 SGT
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	(2.3) 0 Platform fees for US stocks, US ETFs, US options, HK stocks and HK ETFs until further notice ¹ (2.4) 1 Year commission-free for SG market (includes SG stocks, ETFs, REITs, Warrants, and DLCs) ² (2.5) 0 Platform fees and 0 Fees for subscriptions/redemptions of Mutual Funds until further notice ³ Note: Reward (2.1) is extendable for an additional 30 days when Participant executes 1 SG stock trade every 30 calendar days.
During the Campaign Period, open a Webull SG Account, enable Options trading and claim the data under “Promotion Center” or “My Rewards”.	(2.6) 1 Month free subscription to Options Price Reporting Authority (“OPRA”) real-time data Note: Reward (2.6) is extendable for an additional 30 days when Participant executes 1 Options trade every 30 calendar days.
During the Campaign Period, open a Webull SG Futures Account	(2.7) Free subscription to Level 1 CME Group Futures data until 31/12/2026 23:59 SGT

3. Deposit and hold to earn up to S\$1,888 in rewards

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

Tier	Tasks	Total Value	Reward Details
1	Make your first deposit during the Campaign Period, deposit a cumulative amount of at least S\$3,000 within 30 days, and maintain a Net Cumulative Deposit of at least S\$3,000 for 30 days.	S\$68	S\$50 worth of NVIDIA fractional shares [#] AND S\$18 worth of Free stock vouchers [^] (S\$8*1 + S\$10*1)
OR			
2	Make your first deposit during the Campaign Period, deposit a cumulative amount of at least S\$10,000 within 30 days, and maintain a Net Cumulative Deposit of at least S\$10,000 for 90 days.	S\$288	S\$250 worth of NVIDIA fractional shares [#] AND S\$38 worth of Free stock vouchers [^] (S\$8*1 + S\$10*1 + S\$20*1)
OR			
3	Make your first deposit during the Campaign Period, deposit a cumulative amount of at least S\$30,000 within 30 days, and maintain a Net Cumulative Deposit of at least S\$30,000 for 90 days.	S\$418	S\$350 worth of NVIDIA fractional shares [#] AND S\$68 worth of Free stock vouchers [^] (S\$8*1 + S\$20*3)
OR			

4	Make your first deposit during the Campaign Period, deposit a cumulative amount of at least S\$100,000 within 30 days, and maintain a Net Cumulative Deposit of at least S\$100,000 for 90 days .	S\$888	S\$800 worth of NVIDIA fractional shares [#] AND S\$88 worth of Free stock vouchers [^] (S\$8*1 + S\$20*4)
OR			
5	Make your first deposit during the Campaign Period, deposit a cumulative amount of at least S\$300,000 within 30 days of first deposit, and maintain a Net Cumulative Deposit of at least S\$300,000 for 180 days .	S\$1,888	S\$1,200 worth of NVIDIA fractional shares [#] AND S\$688 worth of Free stock vouchers [^] (S\$8*1 + S\$20*4 + S\$50*16)

Notes:

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

[#]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 free stock vouchers can be used for:
US, SG, HK stocks and ETFs Buy to Open trades.

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.

¹ 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>

² 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>

³ Management Fees charged by Fund houses may still apply.

4. Determination of Reward Tier

The highest Net Cumulative Deposit achieved within 30 days of the first deposit will automatically determine the Reward Tier for which the Participant is eligible.

If a Participant reaches a Net Cumulative Deposit of S\$10,000 within 30 days of the first deposit, the Participant will be categorised under Tier 2 (S\$10,000).

Once categorised under Tier 2 (S\$10,000), the Participant will not be eligible for the Tier 1 (S\$3,000) reward under any circumstances, even if their Net Cumulative Deposit subsequently falls below S\$10,000 but remains above S\$3,000.

To qualify for the Tier 2 (S\$10,000) reward, the Participant must maintain a Net Cumulative Deposit of at least S\$10,000 for the full 90-day maintenance period. If the Net Cumulative Deposit falls below S\$10,000 at any time during the 90-day period, the Participant will not be entitled to any reward under this Campaign.

Example:

Participant A makes an initial deposit of S\$5,000 on 2 April 2026 and then makes another deposit of S\$5,000 on 5 April 2026. As their Net Cumulative Deposit reaches S\$10,000 within 30 days, they are categorised under Tier 2 (S\$10,000).

If Participant A withdraws S\$3,000 on 1 June 2026, this will cause their Net Cumulative Deposit to fall below S\$10,000. As a result, they will not receive any reward from this Campaign, even though their balance remains above S\$3,000.

5. Reward Delivery Timeline

Rewards under this Campaign are delivered in stages.

5.1 NVIDIA fractional shares will be issued within 7 business days after the **full holding period** is completed:

- Tier 1: 30 days
- Tier 2 – Tier 4: 90 days
- Tier 5: 180 days

5.2 Free stock vouchers will be issued earlier, upon completion of the **initial holding period**:

- Tier 1: after 30 days (full holding period)
- Tier 2 – Tier 4: after the first 30 days
- Tier 5: after the first 60 days

5.3 Each reward will appear in the “My Rewards” page within 7 business days after the respective holding period is met.

6. Redemption of Free Stock Voucher Rewards

6.1 The Free Stock Voucher will be automatically issued and appear in the Participant’s “My Rewards” page within 7 business days after all requirements are fulfilled.

6.2 Once the Free Stock Voucher has been received, it must be redeemed within 90 calendar days from the date of reward issuance. After 90 calendar days, the Free Stock Voucher will expire.

6.3 Redemption of the Free Stock Voucher is subject to the Participant successfully executing a US, SG, HK Stocks and ETFs Buy to Open trade after the Free Stock Voucher has been issued under this campaign.

6.4 One Free Stock Voucher Voucher can only be redeemed for one order only. Once the order is selected and the redemption is confirmed, these actions will be regarded as final and the redemption will be executed accordingly. Once confirmed, the redemption cannot be cancelled.

6.5 Upon redemption, the value of the Free Stock Voucher Voucher or Trade Value, whichever is lower, will be credited into the corresponding Webull brokerage account within 15 business days.

- 6.5.1 For example, if the selected order's Trade Value is S\$5 and the Free Stock Voucher's value is S\$10. The amount credited is S\$5.
- 6.5.2 For example, if the selected order's Trade Value is S\$50 and the Free Stock Voucher 's value is S\$10. The amount credited is S\$10.
- 6.6 The reward is limited to one redemption per Account and cannot be transferred, with no more than one Account registered per person. If your Webull account shows any sign of fraud, abuse, or suspicious activity, Webull reserves the right, in its sole discretion, to forfeit your rewards and limit your chance to participate in future promotions.
- 6.6.1 This includes activities such as using multiple Accounts to receive multiple rewards and immediate account closing upon receiving the rewards.

Frequently Asked Questions

1. I opened a Webull SG account 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 before the Campaign Period but have yet to successfully deposited any amount into their Webull SG account will be eligible for this promotion.
2. 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/HKD1=SGD0.1746. The converted USD amount will be used to assess the Participant's eligibility for the rewards.
For example:
 - S\$3,000 equivalent = US\$2,190/HK\$17,184
 - S\$10,000 equivalent = US\$7,298/HK\$57,275
 - S\$30,000 equivalent = US\$21,892/HK\$171,822
 - S\$100,000 equivalent = US\$72,972/HK\$572,738
 - S\$300,000 equivalent = US\$218,915/HK\$1,718,214
3. Can I withdraw funds in currencies other than SGD? Will this affect reward eligibility?
Yes. To assess your eligibility for the rewards, deposits, withdrawals, and share transfers made in currencies other than SGD will be converted to their SGD equivalent using the following fixed exchange rates: USD 1 = SGD 1.3704 and HKD 1 = SGD 0.1746. Please note that any withdrawals or share transfers out may reduce the Net Cumulative Deposit and may affect reward eligibility.
4. Can I claim the Tier 1 Reward and the Tier 2 Reward at the same time?
No, the Tier 1, 2, 3, 4, 5 Reward are mutually exclusive and cannot be combined.
5. What does maintenance period mean?
Throughout the 30/90/180-day maintenance period, Participant must maintain at least S\$3,000 / S\$10,000 / S\$30,000 / S\$100,000 / S\$300,000 in Net Cumulative Deposit in their account to qualify for the corresponding rewards. If the minimum Net Cumulative Deposit requirement is not met on any day during the period, the Participants will not receive any rewards.

6. When does the maintenance period commence?

The maintenance period commences once the Participant's Net Cumulative Deposit reaches the minimum Net Cumulative Deposit requirement of S\$3,000 / S\$10,000 / S\$30,000 / S\$100,000 / S\$300,000.

7. How can I receive NVIDIA 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.

8. What is a Free stock voucher?

Free stock vouchers are intended to offset the value of eligible Open to Buy stock & ETF trades. The corresponding amount will be credited to your Webull brokerage account after the trade is settled, within 15 business days.

9. How can I receive Free stock vouchers?

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

10. How do I apply a free stock voucher to my trade?

When placing an eligible stock & ETF Open to Buy trade, any available Free stock voucher may be automatically applied. You may also choose to adjust or remove the voucher before submitting your order.

11. Why is my order value not reduced after applying a Free stock voucher?

Free stock vouchers are applied on a post-trade rebate basis. This means the order is executed at full value, and the corresponding voucher amount will be credited back to your account within 15 business days after settlement.

12. If the value of my free stock voucher exceeds my order value, can I use the remaining balance later?

No, each free stock voucher can only be used once. Any unused portion of the voucher will be forfeited after it has been applied to a transaction.

Indemnities

1. 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.
2. 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.
3. 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:
 - 3.1. Suspension of the security from the exchange;
 - 3.2. Delisting of the security from the exchange; or
 - 3.3. The security failing to list on the exchange.
4. 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.
5. 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

6. 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, #3-02, 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.
7. 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.
8. 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.
9. Webull's decision on all matters relating to this Campaign will be at its discretion and will be final and binding on all participants.
10. 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:
 - 10.1. Unintended stock claim conducts;
 - 10.2. Fabrication or submission of false data;
 - 10.3. Exploiting a bug in the system.

- 11.** 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.
- 12.** Dispute Resolution: Webull reserves the right to resolve any disputes incurred.
- 13.** 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.
- 14.** 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.
- 15.** 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.
- 16.** 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.
- 17.** 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.
- 18.** This advertisement has not been reviewed by the Monetary Authority of Singapore.