

WEBULL FINANCIAL LLC

Stock Reward Program Disclosure August 2018

As an incentive to attract and enroll new customers, Webull will randomly distribute one share of stock from its promotional stock program inventory to each new customer upon account opening and approval. Stock allocation is random and determined by an algorithm. As such, odds of allocation of specific stocks can vary at any given point in time according to the composition and levels of the program inventory. At its discretion, management reserves the right to adjust program parameters.

Terms and Conditions

1. Customers interested in opening a new brokerage account with Webull Financial LLC can log onto the Webull App for information on the Free Stock Reward Program.
2. Customers are limited to one share of stock upon opening of their first brokerage account with Webull Financial LLC.
3. The Reward Program Inventory is composed of stocks with a minimum market capitalization of \$10 billion and is listed on either the NYSE-listed or NASDAQ-listed markets. The current program inventory is composed of widely held, recognized brand names and consumer & service-related industries. The odds of specific stock allocation is implied as follows: Stock in the \$4/share - \$6/share range, approximately 1:1.1; stock in the \$10/share-\$20/share range – approximately 1:24; stock in the \$50/share-\$100/share range– approximately 1:200; stock in the \$150/share-\$250/share range – approximately 1:333; stock in or above the \$1,000/share range – approximately 1:1,000.
4. The Free Stock Reward will be credited to the enrolled account approximately 5 trading days after account opening and approval. The price of the free stock credited may not be consistent with its real-time price.
5. The Free Stock Reward is chosen randomly by algorithm from Webull's Reward Program Inventory of settled shares. Because the stock distribution is random, each customer may not receive the same stock. Any stock mentioned in communications are for reference only. The final receipt is the actual stock and price distributed.
6. The stock distributed by the promotion does not constitute a recommendation by Webull Financial LLC for its purchase, sale or holding.
7. Customers may hold or sell the reward stock once the bonus is credited to his/her account. The value from sale of the stock can be withdrawn or used to buy other eligible securities in the account.
8. Where required by applicable rules and regulations, the value of all Webull Financial LLC offers received may be reported as Other Income on Form 1099-MISC. Webull Financial LLC is not responsible for any taxes related to this stock reward program.
9. This program is open to U.S. residents currently living in the U.S., who are at least 18 years of age with a valid Social Security Number. Employees, contractors, or persons similarly associated with Webull Financial LLC or a Webull affiliate; members of their household; and employees of any securities regulatory organization or exchange are not eligible for this program.
10. Webull Financial LLC reserves the right to decline requests for free stock. Other restrictions may apply. Webull Financial LLC reserves the right to change the offer terms or terminate the offer at any time without notice