Terms of Service

Last Updated: 28 January 2026

Welcome to Webull!

We are pleased that you have chosen to use the products and services (hereinafter collectively referred to as "Products") provided by Webull Technologies Pte. Ltd. (collectively, "Webull", "we," "our" or "us"). Before you start using our Products, please read these terms of service ("Terms"), the Webull Privacy Policy and Webull Data Disclaimer carefully and fully understand the contents of each agreement, especially the clauses that limit or exclude our liability. By using or accessing any of Webull Products, you acknowledge your agreement to these Terms.

If you have any questions, comments, or suggestions regarding the content of these Terms, you may contact us by email at support@webull.co.za.

1 Data Access and Registration

1.1 Webull provides Products to users through the internet. However, users are responsible for:

a) preparing all devices and other equipment necessary in order to connect to the internet, including mobile phones, tablets, computers, modems, routers and any other equipment necessary for connecting to the internet;
b) preparing and purchasing all services necessary in order to connect to or otherwise access the internet, including any network, phone, or data charges and any other network costs.

1.2 Users are recommended to register for a Webull account, and by doing so agree to:

a) provide the personal information requested during the registration process;
b) provide accurate personal information and keep their registration information up to date;
c) abide by the Webull Privacy Policy; and
d) accept notifications about Webull products as sent through email or text message and not to regard this information as junk mail or spam messages.

2 Description of Webull Account

Users will become a registered user of Webull after successfully registering over the Webull app and will obtain a Webull account containing username and password. Proprietary rights for the account will be owned by Webull, and Webull reserves its right to reclaim the account and temporarily/permanently suspend the account at any time and in its absolute discretion. Users may use and modify their account information as necessary. Users are responsible for securing the

username and password for their account, as well as for bearing all liability for the actions taken on or while using their account. The user must promptly notify Webull of any unauthorized or illegal use of the account, or if the user becomes aware of any security bug or incident or if account security is in any way compromised. Webull will make all reasonable efforts to provide for the security of the user's information.

A Webull account can only be used by registered users. Access to and use of password-protected and/or secure areas of the Webull app are restricted to registered users only. Users may not obtain or attempt to obtain unauthorised access to such parts of the Webull platform, or to any other protected information, through any means not intentionally made available by Webull for their specific use. Users agree not to provide, transfer, or sell their account to any third-party for use. In case of any breach thereof, Webull, in its sole discretion, can terminate the registered account, and has the right to take all measures that it deems necessary to prevent the unauthorized use or transfer of the account. Webull retains the right to take legal action against anyone that attempts to sell or otherwise transfer their account in violation of these Terms.

3 Terms of Use

3.1 Users agree to be legally bound by all relevant laws, regulations and other requirements and applicable provisions while using the Products, including:

a) users are subject to relevant local and international laws and regulations concerning the transmitting and protection of data, including but not limited to the Protection of Personal Information Act, 2013 (POPIA);
b) users must comply with the regulations and requirements of all exchanges while using market data services;
c) users may not use Webull for any illegal use or in any manner that violates applicable laws;
d) users must not use the Products in any way that inhibits Webull's ability to provide the Products to other users.

3.2 Users agree to preserve and maintain legitimate rights and interests of Webull, its affiliates and the other users, and to pay for any litigation costs (including reasonable attorneys' fees) incurred as a result of using the Products beyond the scope of what is permitted, including any damages arising from a breach of these Terms.

3.3 Webull may suspend any of the Products at any time and in its sole discretion and it does not need to provide any explanation to the user or any other party. If users are not satisfied with Products provided by Webull, users can take the following actions:

a) cease to use Products; and/or
b) request Webull to cease providing the Products to the user.

After taking such action, the user's right to use the Products will be immediately terminated and the user will no longer be authorized to continue using the Products, and Webull will not be obligated to transmit any unprocessed information or provide unfinished or undelivered service on behalf of the user.

3.4 All market data, news and other information provided by Webull is provided free of charge at present, but there is no guarantee that Webull will continue to provide any Product free

of charge, in whole or in part, at any time in the future. Users can at any time choose to continue or cease to use Products.

3.5 In addition to complying with these Terms, users agree to use the market data in accordance with the terms and conditions of any third-party data providers.

4 Confidentiality and Data Protection

Webull respects the individual and personal privacy of the user and will keep all personal information strictly confidential in accordance with these Terms of Service and the Webull Privacy Policy, unless disclosure is required by applicable law. Webull shall not disclose any personal or other information provided to Webull in confidence, including information provided during the account registration process or collected by Webull while the user was using the Products, except for in the following situations:

4.1 Where disclosure is required by relevant laws and regulations;

4.2 Where disclosure is required by a third-party to complete a transaction initiated by the user;

4.3 Where a situation is related to the protection of Webull's intellectual property rights or other important rights;

4.4 Where the username or password is illegally used as a result of hacking or negligence by the user;

4.5 In emergency situations in which public privacy and security are at risk; and/or

4.6 In other situations in which Webull determines in its sole discretion that such disclosure is necessary, including where the disclosure is necessary to pursue Webull's legitimate interests or the legitimate interests of the third party to whom it is disclosed.

Users hereby consent to the collection, processing, transfer, storage, disclosure, and use of their information, including personal information, for the purposes described in these Terms of Service and the Webull Privacy Policy. This includes any information that users choose to provide that is deemed sensitive or regarded as special personal information under applicable laws. Users hereby acknowledge that they have read, understood, and agree to the Webull Privacy Policy.

Furthermore, users understand and agree that their information, including personal information, may in appropriate circumstances be transferred outside of the country in which the information was initially collected, and the users hereby consent to Webull transferring, storing, processing and using their information, including personal information, in any country from which Webull operates. Users understand that the privacy and data protection laws may vary across the different countries to which the information, including personal information, may be transferred. Users can read the Webull Privacy Policy for more details regarding transborder flows of personal information as well as data subject rights and the purposes for which personal information is processed by Webull.

5 Intellectual Property Rights

The intellectual property rights ("IPR") associated with the Products, including, trademarks, patents, copyrights, trade secrets, proprietary technology from supporting hardware and software, and contents of Webull (including any pictures, archives, information materials, system architectures and product designs), are the exclusive proprietary rights of Webull or any other legal owner. No person may use, modify, copy, broadcast and transmit in public, recompose, disseminate, distribute, publish, reverse engineer, decompile or disassemble without authorization. If a user intends to cite or reprint the above-mentioned software, procedures or product contents, he/she must obtain in advance written consent of Webull or other legal right owners. The user understands that IPRs are critical to the success of Webull, and if the provisions of this section are violated, users will be liable to Webull or the appropriate affiliate for compensatory damages, including court costs and attorneys' fees.

6 Disclaimer

Webull data, including (i) market data from the different exchanges; (ii) fundamental data such as financial reports, analysis data, corporate actions; (iii) general news and information; (iv) educational material and information—is available on Webull mobile device applications, Webull websites and any other products and services, and is provided by Webull and its affiliates. Webull data is not intended to provide financial, legal, tax or investment advice or recommendations. Users are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for themselves based on the user's personal investment objectives, financial circumstances, and risk tolerance. Users should consult their legal or tax professionals regarding their specific situation.

6.1 The market data and news information are provided by third-party data service providers. Webull has not been involved in the preparation, adoption or editing of third-party content and does not explicitly or implicitly endorse or approve such content. The third-party content providers do not implicitly or explicitly endorse or approve the content that they provide, nor do they give investment advice, or advocate the purchase or sale of any security or investment. Webull and third-party data service providers do not guarantee the accuracy and reliability of any information that they provide. Webull does not bear any legal responsibility to the user for any loss or damage arising from a delay, error or omission of such market data.

6.2 While Webull makes every attempt to provide accurate and timely information to serve the needs of users, it cannot guarantee the accuracy, completeness, timeliness or applicability of any usage. Information provided to users does not constitute investment advice. Users are solely responsible for any risk, result, or consequence arising from actions taken based on or in reliance of the information and other content provided through the Products, and Webull does not bear any legal responsibility for any results of those actions.

6.3 Webull is in no way responsible for any malfunction of the network and devices used by the user, or for any delay, suspension or interruption of the market data disseminated by securities exchanges or third-party service providers, even if resulting in information or record loss.

6.4 Webull is not responsible for any service interruption or loss to the user resulting from a "force majeure" or other circumstances beyond its control.

6.5 For normal service interruptions caused by system maintenance or updates, Webull will make all reasonable efforts to notify users in advance. Webull retains the right to suspend or terminate parts of or whole network services without prior notice to the user. Webull is not responsible for any loss arising from service interruption, suspension, or termination.

6.6 While using the Products, users are advised to choose a safe network environment and keep their password secure to prevent identity theft. Any action taken on the account following a proper log-in using the correct password will be regarded by Webull as having been performed by the user, and the user will be fully responsible for all such actions and their resulting consequences.

6.7 Using a device that has been rooted or jailbroken decreases the security of user information and increases user's susceptibility to various other forms of online fraud. Before using the Products, we strongly encourage users to fix their rooted or jailbroken device as we will bear no responsibility for any loss resulting from the use of such a device.

Users can read Webull Data Disclaimer for more details.

7 External Links

Webull and/or the third-party providers may provide links to other websites or resources. Because neither Webull nor the third-party providers have any control over such sites and resources, users acknowledge and agree that neither Webull nor the third-party providers are responsible for the availability or content of such external sites or resources. Webull and the third-party providers do not endorse and are not responsible for any content, advertising, products, or other materials on or available through such sites or resources, and users agree that their access to or use of such websites, content or services is entirely at their own risk. Users further acknowledge and agree that neither Webull nor the third-party providers are responsible, directly or indirectly, for any damage or loss caused, or alleged to be caused by or in connection with use of or reliance on, any such content, goods or services available on or through any such other site or resource.

8 Dispute Resolution

8.1 Any controversy or dispute arising from the Products and/or the provision of service will be referred to and finally resolved by appropriate legal means in accordance with local laws and regulations.

8.2 In any dispute between the user and Webull, both parties agree to settle the dispute through friendly negotiation or arbitration. If a resolution is not arrived at through these means, either party may initiate a lawsuit through local courts in the jurisdiction where Webull is registered.

8.3 If any part of this provision is held to be unenforceable, the validity and enforceability of the remaining provisions shall remain unaffected. Failure by us to enforce any part of these Terms does not constitute a waiver of such right.

9 Rights of Third-Parties

No person or entity who is not a party to these Terms shall have any right to enforce any of these Terms, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description. For the avoidance of doubt, this shall not affect the rights of any permitted assignee or transferee of these Terms.

10 Improvement and Modification of these Terms

Webull, in its sole discretion, has the right to make modifications to these Terms at any time and without advance notice, and will publish the modified Terms on the Webull app or our website and within Webull Products. Continued use of the Products is evidence of the user's agreement to the modified Terms. If users do not accept the amendment(s), please immediately cease all access and/or use of the Webull Products. For any questions as to the rights and obligations between users and Webull, the modified Terms will prevail.