Webull

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Webull and Qantas Points Program

Terms and Conditions

1. Offer Information

1.1. About Webull Australia

Before you participate in our '**Webull and Qantas Points Program' (the 'Program'**) these Terms and Conditions must be read and understood in full before participating. The Program consists of the Welcome Offer and Deposit and Transfer Offer.

Webull Securities (Australia) Pty Ltd ('**Webull Australia,' 'Webull', 'we', 'our'**) is a licensed financial services firm regulated by the Australian Securities and Investments Commission ('**ASIC**') and is a Market Participant of the Australian Securities Exchange ('**ASX'**) and Cboe Australia Pty Ltd ('**Cboe**'). When we execute international securities on your behalf (e.g. US securities), we use regulated related entities within the Webull Group where relevant.

By participating in this Program, each Participant is deemed to have read, understood, and agreed to be bound by these terms and any other agreement(s) that you have entered into with Webull Australia.

1.1.1. Webull's Funds up Front Model

In order to transact through our online trading platform, it is a requirement that all retail clients adhere to our 'funds up front' model. This requires our clients to ensure that they have applicable funds deposited in their Webull Australia trading account prior to undertaking any trading.

Webull Australia is not an Authorised Deposit Taking Institution ('**ADI'**) – that is a Bank regulated by the Australian Prudential Regulation Authority ('**APRA**'), however, in accordance with our regulatory obligations we maintain client monies separately within a Client Money Trust Account within an ADI appointed by Webull Australia.

1.1.2. Participating in Multiple Marketing Offers

Webull Australia may launch multiple offers simultaneously. Each offer will be subject to the respective Terms and Conditions, as well as any additional Offer Terms and Conditions that we make available to you. Should you participate in one or more of our Offers, it is crucial that you fully understand each relevant Offer's Terms and Conditions.

In order to participate in this Program, the following Terms and Conditions must be adhered to accordingly. Participants are required to carefully review all Terms and Conditions to avoid unintended disqualification from receiving Qantas Points.

1.2. Definitions

For the Program Terms and Conditions, the following definitions apply:

Term Used	Definition
Offer Period	means the duration in which the relevant Offer is active and may be amended by Webull Australia from time to time.
Eligible Participant	means a Participant who satisfies all eligibility requirements of the relevant Offer and has fully complied with the relevant Terms and Conditions.
QFF	means an active member of the Qantas Frequent Flyer program.
Webull Brokerage Account	means an Individual or Complex account opened with Webull Securities (Australia) Pty Ltd. Complex accounts include Self-Managed Super Fund accounts, Company accounts, and Trust accounts. Eligibility and restrictions on Complex accounts apply. Joint and Crypto accounts are not eligible for this Program.
Initial Deposit	means the **first successful deposit of money** into a Webull Brokerage Account after successful account opening.
Initial Share Transfer	means the **first successful transfer of shares** into a Webull Brokerage Account after successful account opening.
Settlement Date	means the date on which deposits, share transfers are completed; and the relevant monies or shares are settled to the Participant's Webull Brokerage Account.
Retention Period	means the period during which Participants must maintain their Initial Deposit amount, Initial Share Transfer amount, or Eligible Balance (as applicable to the relevant Offer) in their Webull Brokerage Account to remain eligible for Offer rewards.
Eligible Share Transfer	Any share transfer that is initiated during the respective Offer Period and is completed and received by Webull Securities (Australia) Pty Ltd within ten (10) calendar days following the conclusion of the Offer Period will be deemed eligible for this Program. The transfer initiation date, as recorded by the transferring broker or institution, must fall within the respective Offer Period. Transfers that are initiated outside the respective Offer Period, regardless of their completion date, will not be eligible for participation in this Program.
Eligible Balance	means the accumulated total deposited monies and shares transferred in, minus the accumulated total withdrawn monies and shares transferred out during the specific Offer Period in the **Deposit and Transfer Offer**. The Eligible Balance will be calculated at the end of the Deposit and Transfer Offer Period. Calculation of this is as follows: E = (D + T) - (W + O), where E = Eligible Balance D = Deposits

	T = Transfers In W = Withdrawals O = Transfers Out, during the Offer Period.
Unclaimed Qantas Points	means Qantas Points that have been earned by Participants who have successfully met the Offer eligibility criteria and conditions and remain eligible (except for the requirement to link their QFF account), but have not yet been credited to their QFF account due to the Participants not having successfully linked their QFF account to their Webull account.
24-hour Live US Market Data	means the US stock trading data which includes: • **Nasdaq Level 2 data:** Depth of price information, including all available prices that market makers and electronic communication networks post; best bid and ask prices; supply and demand of price levels *outside* of the National Best Bid Offer ('**NBBO**') price; and a visual display of price ranges and associated liquidity. • **Blue Ocean Level 2 data:** Depth of price information during overnight hours, showing additional liquidity and price levels.

1.3. Acknowledgement of the relevant Terms and Conditions

By entering into this Program, you acknowledge that you agree to our relevant Terms and Conditions contained in this document. Participants should link their QFF account promptly upon participation in the Program to prevent forfeiture of Unclaimed Qantas Points in 'My Rewards'.

1.4. Program Eligibility

The Program is open to all Australian residents who satisfy all of the following conditions:

- Are aged **18 years or above**; and
- Have not yet successfully opened a Webull Brokerage Account **or** are existing account holders with Webull Australia however have not made an Initial Deposit or Share Transfer prior to the commencement of the relevant Offer Period; and
- Have **not** previously closed an existing Webull Brokerage Account within the prior 36 months to opening an account; and
- Are **not** Webull employees, representatives, or agents.

For clarity, account holders who had made an Initial Deposit or Share Transfer prior to the commencement of the relevant Offer Period are **not** eligible.

Unless otherwise stated, Participants of the Program may also concurrently take part in other promotions organised by Webull Australia subject to meeting relevant Terms and Conditions.

Participants **must** ensure they take the time to thoroughly review the Terms and Conditions to ensure their eligibility for Qantas Points rewards. When participating in **more than one Offer**, Participants must be aware that actions taken for one Offer can affect the eligibility of another.

The awarding of Qantas Points under the Program is restricted to one QFF member who is an individual (natural person). In the instances of a SMSF, Company or Trust account, only the authorised person under each account is eligible to link their QFF account.

If the Participant is acting as a trustee, or director of a corporate trustee, of a self-managed superannuation fund (SMSF), the Participant acknowledges and agrees that:

- Participation in the Program may give rise to financial, taxation and superannuation law consequences for the SMSF; and
- The Participant is solely responsible for ensuring that participation in the Program complies with the *Superannuation Industry (Supervision) Act 1993 (Cth),* associated regulations and the Participant's duties as an SMSF trustee.

Exclusion Criteria: The Participant with a Complex account will not be eligible to participate in this Program if the Participant is not solely responsible for the management, decision-making, or compliance obligations of a Complex account structure (including but not limited to self-managed superannuation funds with multiple trustees or directors, corporate entities with shared directorship, and trust structures with shared trustee responsibilities).

1.5. Welcome Offer

1.5.1. Welcome Offer Period

The Welcome Offer will commence **00:00 on 1 July 2026**, Sydney local time and may end or vary at any time. Clients will be notified if there are any changes made to the Offer Period.

1.5.2. Welcome Offer Conditions

Access 12 months of 24-hour US market data and earn 1,000 bonus Qantas Points if the Participant satisfies all of the following conditions:

a) Successfully opened a Webull Brokerage Account via the Webull App or website.
b) Complete an **Initial Deposit** or **Initial Share Transfer** of at least **A$500** during the Welcome Offer Period.
c) Maintain the **Initial Deposit** or **Initial Share Transfer** in their account for a continuous **30-day Retention Period** following the Initial Deposit or Share Transfer Settlement Date.
d) Participants must link their QFF account to their Webull Brokerage Account within 30 calendar days following the end of the Retention Period to be eligible for this offer.

Additional Conditions:

- If, at any time during the **Retention Period**, the total value of monies withdrawn and/or shares transferred out **exceeds the total value of monies deposited and/or shares transferred in**, you will become ineligible to receive the Qantas Points.
- The monies deposited or shares transferred can be in AUD or USD, however, any transfer fees incurred, including but not limited to handling commissions, cable charges, and agent bank charges relating to the monies deposited shall be borne by the Participant.
- **Important:** All deposits and transfers made in **USD, HKD, or CNY** will be converted to **AUD** using the fixed exchange which is determined by Webull and is subject to change at Webull's

discretion. The fixed exchange rate applicable on the Settlement Date will be used for Qantas Points calculation. Participants should verify their deposit or transfer meets the minimum threshold after currency conversion. The current fixed exchange rate will be published by Webull via the following link: webull.com.au/activity

- For the purpose of calculating the value of a Stock Transfer, whether it is a stock transfer in or a stock transfer out, the value of transferred stocks will be determined based on **each stock's closing price** on the trading day immediately prior to the Settlement Date of each stock into the Webull Brokerage Account.
- Capital gains and losses do not reduce the Initial Deposit or Share Transfer Amount, meaning that buying and selling securities after the initial cash deposit does not impact eligibility.
- It is the responsibility of the Participant to ensure that they remain eligible for the Welcome Offer. Webull Australia will not provide an automated notification if a Participant becomes ineligible due to any breach of the requirements contained within these terms.
- The 24-hour Live US Market data will be automatically applied to the Participant's first Webull Brokerage Account that was opened by the Participants' account within 30 calendar days of them becoming eligible.

1.5.3. Qantas Points Crediting Process

Upon successful completion of the mandatory conditions outlined above, Eligible Participants will receive their Welcome Offer Qantas Points credited directly to their linked QFF account within 60 calendar days from the end of the Retention Period.

1.5.4. Notification of Qantas Point

The Participant can obtain a record of Qantas Points credited to their QFF account from Webull Australia within the Webull Australia App using their Webull Brokerage Account login details. The Participant may also refer to the Qantas App for information including the Participants current Qantas Points balance via the following link: qantas.com/myaccount.

1.6. Deposit and Transfer Offer

1.6.1. Deposit and Transfer Offer Period

The Deposit and Transfer Offer will run from **00:00 on 1 July 2026, to 17:59 on 30 September 2026**, Sydney local time.

1.6.2. Deposit and Transfer Offer Conditions

Earn 1 Qantas Point per A$1 on Eligible Balances, up to a maximum of 100,000 bonus Qantas Points if the Participant satisfies all of the following conditions:

a) Open a Webull Brokerage Account via the Webull App or website.
b) Deposit monies or transfer shares to meet the minimum Eligible Balance requirement of A$ 2,000 before the end of the Offer Period, being 17:59 on 30 September 2026.
c) Maintain the Eligible Balance for the duration of the Retention Period, ending 23:59 on 31 July 2027.

d) Participants must link their QFF account to their Webull Brokerage Account by 30 November 2026.

- After the Offer Period ends, the **Eligible Balance** will be determined internally by Webull Australia. The **Eligible Balance** cannot be adjusted or reduced.
- To be eligible to receive Qantas Points, the **Eligible Balance** must be maintained for the full duration of the **Retention Period**, ending 23:59 on 31 July 2027.
- The Participant will receive Qantas Points rewards in 4 equal instalments during the **Retention Period**.
- During the **Retention Period**, withdrawals, and share transfers out are permitted, however these transactions may cause the participant to fail to fulfil the requirements.
- If the **Eligible Balance** decreases during the **Retention Period**, the Participant will no longer be eligible to receive the next or any remaining instalments.
- The maximum Qantas Points credited for the Offer is 100,000 bonus Qantas Points. No additional Qantas Points will be provided if the Eligible Balance exceeds A$100,000 during the Offer Period.

Instalment	Issue Date	Qantas Points
1	31/10/2026	25% of total eligible Qantas Points
2	31/01/2027	25% of total eligible Qantas Points
3	30/04/2027	25% of total eligible Qantas Points
4	31/07/2027	25% of total eligible Qantas Points

Example Scenario of Deposit and Transfer Offer:

- An Eligible Participant deposits A$50,000, and transfers in shares valued at A$50,000 during the Offer Period. The Participant's **Eligible Balance** is A$100,000. The expected bonus is 100,000 Qantas Points, which will be split equally and paid in four instalments of 25,000 Qantas Points.
- Before the **Offer Period** ends (17:59 on 30 September 2026), the Participant withdraws A$20,000. Their new **Eligible Balance** amount is A$80,000.
- Following the conclusion of the **Offer Period**, the closing **Eligible Balance** is calculated as $80,000. Therefore, the total reward will be 80,000 Qantas Points in total, and the first instalment (31 October 2026) will be 20,000 Qantas Points.
- After the first Issue Date (31 October 2026) and before the second Issue Date (31 January 2027), the Participant purchases shares worth A$30,000 using their deposited funds. This does not change the existing Eligible Balance amount as the shares were purchased after the end of Offer Period. Due to market conditions, the value of these shares drops to A$25,000. The Participant decides to sell their entire stock position, realising a A$5,000 capital loss. The capital loss has no impact on the Eligible Balance and, as such, there is **NO** impact on their eligibility for the subsequent Qantas Points instalments.
- After the second Issue Date (31 January 2027) and before the third Issue Date (30 April 2027), the Participant transfers shares out valued at A$20,000. This reduces the Participants **Eligible Balance** to $60,000, which is below the closing Eligible Balance, making them ineligible for the subsequent Qantas Points instalments.

<u>Additional Conditions:</u>

The below additional conditions **apply to the Deposit and Transfer Offer**.

- If, at any time during the **Retention Period**, the total value of monies withdrawn and/or shares transferred out exceeds the total value of monies deposited and/or shares transferred in, you will become ineligible to receive the bonus Qantas Points.
- The monies deposited or shares transferred can be in AUD or USD, however, any transfer fees incurred, including but not limited to handling commissions, cable charges, and agent bank charges relating to the monies deposited shall be borne by the Participant.
- **Important:** All deposits or transfers made in **USD, HKD, or CNY** will be converted to **AUD** using the fixed exchange which is determined by Webull and is subject to change at Webull's discretion. The fixed exchange rate applicable on the Settlement Date will be used for Qantas Points calculation. Participants should verify their deposit or transfer meets the minimum threshold after currency conversion. The current fixed exchange rate will be published by Webull via the following link: webull.com.au/activity
- Any remaining converted value less than AUD 1.00 will not qualify for Qantas Points earning under this Offer.
- For the purpose of calculating the value of a Stock Transfer, whether it is a stock transfer in or a stock transfer out, the value of transferred stocks will be determined based on each stock's **closing price** on the trading day immediately prior to the Settlement Date of each stock into the Webull Brokerage Account.
- Capital gains and losses do not reduce the Deposit or Share Transfer Amount, meaning that buying and selling securities after the cash deposit does not impact eligibility.
- It is the responsibility of the Participant to ensure that they remain eligible for the Deposit and Transfer Offer. Webull Australia will not provide an automated notification if a Participant becomes ineligible due to any breach of the requirements contained within these terms.

1.6.3. Qantas Points Crediting Process

Upon successful completion of the mandatory conditions outlined above, Eligible Participants will receive their Deposit and Transfer Offer Qantas Points credited directly to their linked QFF account within 60 calendar days from each issue date.

1.6.4. Notification of Qantas Points

The Participant can obtain a record of Qantas Points credited to their QFF account from Webull Australia within the Webull Australia App using their Webull Brokerage Account login details. The Participant may also refer to the Qantas App for information including the Participants current Qantas Points balance via the following link: qantas.com/myaccount.

2. Additional Terms

The following additional terms apply to this Program:

- **Acceptance of Terms:** By Participating in this Offer, Participants are taken as having read, understood and attested to all disclosure documents, including but not limited to, the Standard Client Agreement and Financial Services Guide, provided by Webull Securities (Australia) Pty. Ltd. (ABN: 51 654 849 457, AFSL No. 536980), a private limited company incorporated under the law of New South Wales, licensed and regulated by ASIC.
- **Right to Modify or Terminate:** Webull Australia reserves the right to change the Program terms or terminate the activity at any time without notice unless specified.
- **Participation Limits:** This Program is limited to one registered natural person participating in the program. Individuals who hold multiple account types are only eligible for Qantas Points being credited to one account only.
- **Fraud and Abuse:** If the Participant's Webull Brokerage Account shows any sign of fraud including providing falsified information/documentation abuse of the Client Standard Agreement, or suspicious activity, Webull Australia reserves the right, in its sole discretion, to forfeit any rewards claimed via our Offers and limit your opportunity to participate in future promotions of our firm.
- **Associated Fees and Transaction Costs:** The account holder **will be responsible** for covering all associated fees incurred with the return of those funds. Webull reserves the right not to remit the funds back to the account holder in order to cover transactional costs.
- **Not Financial Advice:** This Program is not a recommendation. Any rewards or Qantas Points received via this Program does not constitute an invitation, inducement, recommendation, suggestion, or solicitation to invest. This Program is not financial advice. For the avoidance of doubt, Webull Australia is not providing personal financial product advice via this Program.
- **Rounding Methodology:** For the purpose of calculating Qantas Points earned under this Program, the following **rounding methodology** applies: All dollar amounts eligible for Qantas Points conversion will be rounded down to the nearest whole dollar before calculation. Fractional amounts (cents) are excluded from points calculation. Example: If a Participant's eligible amount is $2,000.77, this rounds down to $2,000.00, resulting in 2,000 Qantas Points in the **Deposit or Transfer Offer**. This rounding methodology applies consistently across all eligible activities under this Program. No compensation, additional points, or alternative rewards will be provided for fractional amounts that are rounded down. Webull Australia Securities' determination of points calculation and rounding methodology is final and binding. This rounding rule forms part of the overall terms and conditions of this Program.
- **Force Majeure and Distribution Limitations:** Webull Australia shall endeavour to distribute Rewards or Qantas Points promptly, however, Webull Australia cannot guarantee or be responsible for any Reward or Qantas Points whose distribution may no longer be possible or may be delayed due to factors beyond our control, including force majeure factors. Webull Australia shall not be responsible for any delays in reward distribution whatsoever, nor shall there be any compensation payable in respect of any such delays or distribution issues.
- **Errors or Miscalculations:** If Webull Australia become aware of any errors or inaccuracies in the calculation of the average monthly balance on the participant's Account resulting in the

incorrect allocation of Qantas Points, adjustments will be made to correct the amount of Qantas Points credited to QFF account within 30 calendar days. The participant will be promptly informed of such corrections.

- **Missing or Incorrect Qantas Points:** If a participant believes there is an issue with the Qantas Points earned on their Webull Brokerage Account, contact Webull Australia Client Services through the Webull app, email or phone. We will investigate your complaint and provide you with our decision.
- **Unlinking your QFF or Webull Account:** A Participant can unlink their QFF account from their Webull Brokerage Account at any time through the Webull app. If a Participant closes their Webull Brokerage Account the Participant will not earn Qantas Points anymore.
- **Privacy and Participant Information:** The Participant acknowledges and authorises Webull Australia and Qantas to exchange the Participant's personal information (ordinarily being the Participant's name and QFF number) to facilitate the fulfilment of Qantas Points. In some instances, additional information including the Participant's name, email address, and QFF or Webull Account details may be required). The Participant's personal information will be handled in accordance with the following:
    - Webull Privacy Statement
    - Qantas Privacy and security - Privacy Policy
- **Necessity of Information Exchange:** The Participant acknowledges that the exchange of this information is necessary and will be limited to the extent required to ensure that the Participant can earn Qantas Points under and subject to these terms and conditions.
- **Qantas Frequent Flyer Program Rules:** The earning and redemption of Qantas Points are subject to the QFF Program Terms and Conditions that Qantas may vary from time to time.
- **Non-Transferability of Points:** Qantas Points are not transferable, other than in accordance with the QFF Program Terms and Conditions.
- **No Cash Redemption:** Qantas Points are not redeemable for cash.
- **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 should seek advice from a professional financial adviser.
- **Not Financial Advice:** This Program is not a recommendation. Any rewards or Qantas Points received via this Program does not constitute an invitation, inducement, recommendation, suggestion, or solicitation to invest. This Program is not financial advice. For the avoidance of doubt, Webull Australia is not providing personal financial product advice via this Program.
- **Past Performance not Indicative:** Past performance of any investment product 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.
- **Finality of Decisions:** Webull Australia's decision on all matters relating to this Program will be at its discretion and will be absolute, final and binding on all Participants. No correspondence and/or requests to retract and/or modify any such decisions shall be considered.
- **Limitation of Liability:** Webull Australia, 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 Program.

- **Accuracy of Account Information:** Participants are responsible for ensuring their QFF account details are accurate and up-to-date.
- **No Liability for Account Errors:** Webull Australia is not liable for delays in points crediting due to incorrect QFF account information.
- **Governing Law and Jurisdiction:** These Terms and Conditions are governed by and interpreted according to the laws of New South Wales and the Participants in this Program agree to submit to the jurisdiction of the courts of New South Wales .
- **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.
- **English Version Shall Prevail:** The advertisement or Offer 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.