Risk Disclosure for Use of Open API Trading Solution

By accessing and using the Open API trading solution (the "API"), you ("Client") acknowledge and agree to the following terms and risk disclosures. This document is part of the Application Programming Interface Access Agreement and is intended to summarize the risks associated with algorithmic trading via the API and clarify the scope of responsibility between you and Webull. Your use of the API constitutes your agreement to these disclosures and to the applicable terms of service.

1. Technical Errors

You understand that algorithmic trading is subject to technical failures, malfunctions, and connectivity issues that may impact order execution. Risks include, but are not limited to:

- Failures in your systems, our systems, or exchange systems;
- Interruptions in connectivity between your systems and ours, or between our systems and the exchanges;
- Failures or errors in internal data transfers, databases, or data feeds;
- Hardware breakdowns or limitations;
- Bandwidth or processing bottlenecks;
- Failures by third-party vendors; and
- Other unforeseen risks inherent in electronic communications.

Any of these events may result in delays, failures, or errors in order execution, including incorrect or missed executions.

2. Software and Design Flaws

You acknowledge that all software, including algorithms and code, may contain errors, bugs, or design flaws. Such flaws may cause the API, your algorithms, or other systems to operate in unintended ways, with potentially adverse consequences.

3. Market Impact and Events

You understand that:

- Market conditions, including lack of liquidity, volatility, delayed openings, early closings, market halts, and extraordinary market events, may affect algorithmic order execution;
- Execution of an algorithm itself may materially impact market conditions, including contributing to illiquidity or causing abrupt and unwarranted price swings.

4. Limitations of Liability

Webull does not guarantee the stability, availability, or functionality of the API. We are not liable for any loss or damage incurred as a result of:

- Trading restrictions;
- System errors or malfunctions;
- Network disruptions, including disconnections, outages, congestion, or communication failures;
- Incorrect trading mode or time settings;
- Hardware or software malfunctions.

You agree to bear the risk of such failures and accept that your instructions may not be executed due to system malfunctions. The final outcome of each transaction shall be as reflected in the official account statements we provide. While Webull offers technical support, immediate resolution of technical issues cannot be guaranteed.

5. Service Modifications

You acknowledge and agree that Webull retains absolute discretion to determine the scope and content of the API service and reserves the right to modify or terminate access to the API at any time without prior notice.

6. Account Security

You are solely responsible for safeguarding your account credentials, passwords, and related security information. You agree not to share access with third parties, create sub-accounts, or otherwise make the API accessible to others. You bear full responsibility for all instructions and transactions submitted through your account, whether authorized or unauthorized.

7. Information Disclaimer

You acknowledge that the API and any information or content available through it are provided by Webull on an “as is” and “as available” basis. Webull does not warrant the accuracy, reliability, timeliness, completeness, or sequencing of any information. Such content does not constitute an offer or solicitation to enter into a transaction. Webull shall not be liable for any losses arising from reliance on such information.

8. Trading Risks and Compliance

You acknowledge that:

- Different order types and securities involve different levels of risk, which you fully understand before use;
- You are responsible for ensuring compliance with all applicable legal, regulatory, and exchange requirements;
- You will be bound by Webull’s trading rules as amended from time to time, including
- restrictions on login frequency, order entry, and cancellation;
- Webull may restrict, suspend, or terminate your API access without notice for any improper use.

9. Prohibited Conduct

You agree not to engage in market manipulation or other suspicious activities when using the API. If Webull suspects such conduct, it may, in its sole discretion and subject to applicable laws, take any action we deem appropriate, including, without limitation, investigating and reviewing your account, trading activities, and customer profile; freezing, suspending, restricting, or terminating any account involved; requiring our prior approval before accepting or executing any further instructions from you; and making any other measures, alterations, or adjustments that we deem necessary, without prior notice to you. We may also report your activities to any relevant regulatory, governmental, or law enforcement authorities where we deem it necessary or where

required or permitted by applicable laws and regulations.

10. Acknowledgement of Risk

By using the API, you confirm that you fully understand the risks of algorithmic trading as described above and accept full responsibility for all outcomes and potential losses associated with such trading.