

WEBSITE TERMS OF USE

Welon, LLC (d/b/a Welon Partners) and Welon Trust, Inc.

Effective Date: February 5, 2026

IMPORTANT NOTICE: Please read these Terms of Use carefully before using any website or online platform operated by Welon, LLC (d/b/a Welon Partners) or Welon Trust, Inc. By accessing or using our websites, you agree to be bound by these Terms of Use. If you do not agree to these Terms, do not access or use our websites.

1. DEFINITIONS AND PARTIES

As used in these Terms of Use, the following definitions apply:

- **“Welon Partners”** refers to Welon, LLC, a limited liability company organized under the laws of the State of Alabama, doing business as Welon Partners. Welon Partners is a registered investment adviser (“RIA”) registered with the Alabama Securities Commission pursuant to the Alabama Securities Act, Code of Alabama 1975, §8-6-1 et seq., and the rules and regulations promulgated thereunder (Alabama Administrative Code, Chapter 830-X-3).
- **“Welon Trust”** refers to Welon Trust, Inc., a corporation organized under the laws of the State of Alabama and chartered as a trust company under the Alabama Banking Code, Title 5, Chapter 11A, Code of Alabama 1975, operating under the supervision and examination of the Alabama State Banking Department (“SBD”).
- **“Welon,” “we,” “us,” or “our”** refers collectively or individually to Welon Partners and Welon Trust, as the context requires.
- **“Website” or “Site”** refers to any website, web application, mobile application, or online platform operated or maintained by Welon Partners and/or Welon Trust.
- **“You” or “User”** refers to any individual, entity, or agent accessing or using the Website.
- **“Content”** refers to all text, images, data, graphics, software, and other materials displayed on or available through the Website.

2. ENTITY DESCRIPTIONS AND REGULATORY STATUS

2.1 Welon, LLC (d/b/a Welon Partners) – Registered Investment Adviser

Welon Partners is a registered investment adviser with the Alabama Securities Commission. Registration as an investment adviser does not imply a certain level of skill or training. Welon Partners provides investment advisory services subject to its Form ADV Part 2A Brochure and applicable client agreements. All investment advisory services are governed by the

terms of the applicable investment advisory agreement between Welon Partners and its clients.

Welon Partners' registration and operations are subject to the Alabama Securities Act (Code of Alabama 1975, §8-6-1 et seq.), the Alabama Securities Commission Administrative Code (Chapter 830-X-3), and applicable federal securities laws and regulations, including but not limited to the Investment Advisers Act of 1940, as applicable.

2.2 Welon Trust, Inc. – Alabama-Chartered Trust Company

Welon Trust is an Alabama-chartered trust company authorized to conduct trust business under Title 5, Chapter 11A of the Code of Alabama 1975 and is subject to examination and supervision by the Alabama State Banking Department. Welon Trust provides fiduciary, trust administration, custody, and related services as described in its governing documents and applicable trust agreements.

Welon Trust operates pursuant to the Alabama Banking Code, including but not limited to provisions governing the regulation of trust business (Title 5, Chapter 11A), record retention requirements (Regulation No. 17 of the SBD), and such other regulations, orders, and guidance as may be issued by the SBD from time to time.

2.3 Affiliate Relationship

Welon Partners and Welon Trust are affiliated entities under common ownership or control. Clients may engage one or both entities for integrated trust and investment advisory services. Each entity maintains separate legal existence, and services provided by each entity are governed by separate agreements and regulatory frameworks. No engagement with one entity shall create any obligation, duty, or liability on the part of the other entity unless expressly stated in a written agreement.

3. SCOPE AND ACCEPTANCE OF TERMS

These Terms of Use govern your access to and use of the Website. By accessing or using the Website, you acknowledge that you have read, understood, and agree to be bound by these Terms of Use and our Privacy Policy, which is incorporated herein by reference. We reserve the right to modify these Terms at any time. Your continued use of the Website following any modification constitutes your acceptance of the modified Terms.

These Terms of Use do not create an investment advisory relationship, a fiduciary relationship, a trust relationship, or any other client-professional relationship between you and either Welon Partners or Welon Trust. Such relationships are established only pursuant to the execution of applicable written agreements.

4. NO INVESTMENT ADVICE OR FIDUCIARY RELATIONSHIP

4.1 General Disclaimer

The Content on this Website is provided for general informational purposes only. Nothing on this Website constitutes:

- (a) An offer or solicitation to buy or sell any security, investment product, or financial instrument;
- (b) Investment advice, tax advice, legal advice, estate planning advice, or fiduciary advice of any kind;
- (c) A recommendation or endorsement of any particular investment strategy, security, or course of action;
- (d) An offer to establish a trust, custodial, or fiduciary relationship; or
- (e) A guarantee of future results or returns.

4.2 Alabama Securities Commission Compliance (Welon Partners)

In accordance with Alabama Securities Commission Rule 830-X-3-.11 (Advertisements by Investment Advisers), the information on this Website:

- (f) Does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading;
- (g) Does not refer to any testimonial of any kind concerning Welon Partners or any advice, analysis, report, or other service rendered by Welon Partners, except to the extent permitted by applicable law and regulation;
- (h) Does not represent, directly or indirectly, that any graph, chart, formula, or other device being offered can in and of itself be used to determine which securities to buy or sell, or when to buy or sell them, or that any such device can assist any person in making investment decisions, unless such limitations are prominently disclosed; and
- (i) Does not contain any statement to the effect that any analysis, service, or approach for the management of assets has been approved or reviewed by any federal or state governmental authority.

4.3 Alabama Banking Department Compliance (Welon Trust)

Nothing on this Website shall be construed as an offer by Welon Trust to serve as trustee, executor, administrator, guardian, custodian, or in any other fiduciary capacity except pursuant to the execution of a written trust agreement or other written governing instrument. All fiduciary services of Welon Trust are subject to acceptance by its Trust Committee and/or Board of Directors in accordance with Welon Trust's Account Acceptance

and Administration Program, and Welon Trust reserves the right to decline any account in its sole discretion.

Welon Trust is not a bank and does not accept deposits. Welon Trust is not a member of the Federal Deposit Insurance Corporation ("FDIC"). Assets held in trust or custody by Welon Trust are not deposits and are not insured by the FDIC or any other governmental agency. Trust and custody assets may be subject to investment risk, including possible loss of principal.

5. FORM ADV DISCLOSURE AND CLIENT BROCHURE

Welon Partners' Form ADV Part 2A (Firm Brochure) and Part 2B (Brochure Supplement), as required by the Alabama Securities Commission pursuant to Rule 830-X-3-.07 and the Investment Advisers Act of 1940, are available upon request. You may also obtain a copy of Welon Partners' Form ADV from the Investment Adviser Registration Depository (IARD) at www.adviserinfo.sec.gov.

The Form ADV contains important information regarding Welon Partners' services, fees, conflicts of interest, disciplinary history (if any), and other material information. Prospective and current clients are encouraged to read the Form ADV in its entirety before or upon entering into an investment advisory relationship.

6. FEE DISCLOSURES

Information regarding fees that may appear on this Website is provided for general illustrative purposes only and does not constitute a complete or binding fee schedule. Actual fees charged by Welon Partners for investment advisory services and by Welon Trust for trust, custody, and fiduciary services are set forth in the applicable client agreement, trust agreement, or fee schedule provided to each client.

Fees are subject to change and may be negotiated on a case-by-case basis. Clients should refer to their individual agreements for the controlling fee terms. Past fee disclosures on the Website do not bind either entity to maintain any particular fee schedule.

7. PRIVACY POLICY AND DATA PROTECTION

7.1 Regulation S-P Compliance

Both Welon Partners and Welon Trust maintain privacy policies consistent with Regulation S-P (17 C.F.R. Part 248), the Gramm-Leach-Bliley Act (15 U.S.C. §6801 et seq.), and applicable Alabama law regarding the protection of nonpublic personal information of consumers and customers. Copies of our Privacy Notices are provided to clients at the inception of the client relationship and annually thereafter, as required by law.

7.2 Website Data Collection

Our website may collect certain information from Users, including but not limited to:

- (j) Information you voluntarily provide through contact forms, account applications, or email;
- (k) Browsing data, cookies, IP addresses, and device information collected automatically through the Website; and
- (l) Information collected by third-party analytics tools.

We do not sell your personal information. Any personal information collected through the Website is subject to our Privacy Policy, available by clicking here: [Welon Trust Privacy Notice](#).

7.3 Alabama Data Breach Notification

In accordance with the Alabama Data Breach Notification Act of 2018 (Code of Alabama 1975, §8-38-1 et seq.), we will provide notice to affected individuals in the event of a qualifying data breach involving sensitive personally identifying information, as required by law.

8. INTELLECTUAL PROPERTY

All Content on the Website, including but not limited to text, images, logos, trademarks, trade names, graphics, software, and other materials, is the property of Welon Partners, Welon Trust, or their respective licensors and is protected by applicable copyright, trademark, and other intellectual property laws of the United States and the State of Alabama.

You may not reproduce, distribute, modify, create derivative works from, publicly display, publicly perform, republish, download, store, or transmit any Content on the Website without our prior written consent, except as follows:

- (m) Your computer or device may temporarily store copies of Content incidental to your accessing and viewing those materials;
- (n) You may print or download one copy of a reasonable number of pages of the Website for your own personal, non-commercial use and not for further reproduction, publication, or distribution; and
- (o) If we provide social media features, you may take such actions as are enabled by those features, subject to their terms.

9. PROHIBITED USES

You agree not to use the Website in any manner that:

- (p) Violates any applicable federal, state, or local law or regulation, including but not limited to the Alabama Securities Act, the Alabama Banking Code, and applicable federal securities laws;
- (q) Involves the transmission of any unauthorized advertising, promotional materials, spam, or other form of solicitation;
- (r) Impersonates or attempts to impersonate Welon Partners, Welon Trust, an employee of either entity, another User, or any other person or entity;
- (s) Introduces any viruses, trojan horses, worms, logic bombs, or other material that is malicious or technologically harmful;
- (t) Attempts to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Website, the server on which the Website is hosted, or any server, computer, or database connected to the Website;
- (u) Engages in any activity that could damage, disable, overburden, or impair the Website or interfere with any other party's use of the Website; or
- (v) Using the Website in any way that could give rise to civil or criminal liability.

10. LIMITATION OF LIABILITY

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, INCLUDING THE LAWS OF THE STATE OF ALABAMA, NEITHER WELON PARTNERS, WELON TRUST, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EMPLOYEES, AGENTS, OR AFFILIATES SHALL BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATING TO YOUR USE OF, OR INABILITY TO USE, THE WEBSITE OR ANY CONTENT ON THE WEBSITE, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR ANY OTHER LEGAL THEORY, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Nothing in these Terms of Use shall be construed to limit or waive any fiduciary duty, obligation, or liability that may exist under a separate written trust agreement, investment advisory agreement, or other client agreement, or under applicable law, including but not limited to the fiduciary duties imposed on registered investment advisers under federal and Alabama securities laws and the fiduciary duties imposed on trust companies under the Alabama Banking Code and common law.

11. DISCLAIMER OF WARRANTIES

THE WEBSITE AND ALL CONTENT ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. TO THE FULLEST EXTENT PERMITTED BY LAW, WE DISCLAIM ALL WARRANTIES, INCLUDING BUT NOT

LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

We do not warrant that the Website will be uninterrupted, timely, secure, or error-free, or that any defects will be corrected. We do not warrant the accuracy, completeness, or reliability of any Content obtained through the Website.

No Content on the Website is intended to be a substitute for professional investment, legal, tax, or fiduciary advice. You should not act or refrain from acting based on any Content obtained from the Website without first seeking the advice of a qualified professional.

12. INDEMNIFICATION

You agree to indemnify, defend, and hold harmless Welon Partners, Welon Trust, and their respective officers, directors, members, managers, employees, agents, licensors, and affiliates from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to:

- (w) Your use of the Website or any Content;
- (x) Your violation of these Terms of Use;
- (y) Your violation of any applicable law, rule, or regulation; or
- (z) Any information or material you submit or transmit through the Website.

13. LINKS TO THIRD-PARTY WEBSITES

The Website may contain links to third-party websites that are not owned or controlled by Welon Partners or Welon Trust. We are not responsible for, and do not endorse, the content, privacy policies, or practices of any third-party websites. You access third-party websites at your own risk.

The inclusion of any link does not imply affiliation, endorsement, or adoption by us of the linked website or any information contained therein. In accordance with applicable guidance from the Alabama Securities Commission and the Alabama State Banking Department, we disclaim responsibility for the content and practices of any third-party website to which the Website may link.

14. ELECTRONIC COMMUNICATIONS

By using the Website or communicating with us electronically, you consent to receive electronic communications from us. You agree that all agreements, notices, disclosures, and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing, to the extent permitted by applicable law.

Email and other electronic communications are not secure methods of communication. You should not transmit sensitive personal information, account numbers, Social Security numbers, or confidential financial information via unsecured email or through this Website unless using a secure portal or encrypted method provided by us.

15. ANTI-MONEY LAUNDERING AND BANK SECRECY ACT COMPLIANCE

Welon Trust maintains a Bank Secrecy Act / Anti-Money Laundering (“BSA/AML”) compliance program as required by the Alabama State Banking Department and applicable federal law, including the Bank Secrecy Act (31 U.S.C. §5311 et seq.) and the USA PATRIOT Act (Pub. L. 107-56). In connection with the use of this Website or the establishment of any client relationship, you may be required to provide identification and other information for purposes of verifying your identity in accordance with applicable Customer Identification Program (“CIP”) requirements.

Welon Partners similarly complies with all applicable BSA/AML requirements as they pertain to registered investment advisers.

16. SUITABILITY AND KNOW YOUR CUSTOMER

In accordance with Alabama Securities Commission Rule 830-X-3-.12 (Suitability of Recommendations), Welon Partners does not make investment recommendations through this Website. Any personalized investment advice is provided only to clients who have entered into a written investment advisory agreement and for whom Welon Partners has obtained sufficient information to determine the suitability of any recommendation in light of the client’s financial situation, investment objectives, risk tolerance, and other relevant factors.

17. CUSTODY AND SAFEKEEPING DISCLOSURES

To the extent that Welon Trust or Welon Partners maintains or may be deemed to maintain custody of client assets, such custody is subject to applicable rules and regulations, including Alabama Securities Commission Rule 830-X-3-.09 (custody requirements for investment advisers) and the Alabama Banking Code provisions governing trust companies.

Client assets held by Welon Trust in its capacity as trustee or custodian are held in a fiduciary capacity and are not assets of Welon Trust. Client assets are segregated from the proprietary assets of Welon Trust and are not subject to the claims of Welon Trust’s creditors.

18. COMPLAINTS AND REGULATORY CONTACTS

If you have a complaint regarding services provided by Welon Partners or Welon Trust, you may contact us directly at connect@welon.com or by phone at 334.859.6260.

You may also direct complaints or inquiries to the applicable regulatory authority:

For Welon Partners (Investment Advisory Services):

Alabama Securities Commission
445 Dexter Avenue, Suite 12000
Montgomery, Alabama 36104
Phone: (334) 242-2984
Website: www.asc.alabama.gov

For Welon Trust (Trust and Fiduciary Services):

Alabama State Banking Department
401 Adams Avenue, Suite 680
Montgomery, Alabama 36104
Phone: (334) 242-3452
Website: www.banking.alabama.gov

19. GOVERNING LAW AND JURISDICTION

These Terms of Use and any disputes arising out of or related to these Terms of Use or your use of the Website shall be governed by and construed in accordance with the laws of the State of Alabama, without giving effect to any choice or conflict of law provisions. Any legal action or proceeding arising out of or relating to these Terms of Use shall be brought exclusively in the state or federal courts located in Montgomery County, Alabama, and you hereby consent to the jurisdiction and venue of such courts.

20. DISPUTE RESOLUTION

Any dispute arising out of or relating to these Terms of Use that cannot be resolved through informal negotiation shall be resolved through binding arbitration conducted in Montgomery County, Alabama, in accordance with the rules of the American Arbitration Association, except that nothing in this provision shall preclude either party from seeking injunctive relief in a court of competent jurisdiction.

This arbitration provision does not apply to disputes arising under a separate written investment advisory agreement or trust agreement, which shall be governed by the dispute resolution provisions set forth in those agreements. Nothing in this provision shall be construed to limit or impair any rights a client may have under applicable federal or Alabama securities or banking laws, including the right to bring claims before the Alabama Securities Commission or the Alabama State Banking Department.

21. SEVERABILITY

If any provision of these Terms of Use is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of these Terms, which shall remain in full force and effect. The invalid, illegal, or unenforceable provision shall be modified to the minimum extent necessary to make it valid, legal, and enforceable while preserving the intent of the original provision.

22. WAIVER

No waiver by us of any term or condition set forth in these Terms of Use shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure to assert a right or provision under these Terms shall not constitute a waiver of such right or provision.

23. ENTIRE AGREEMENT

These Terms of Use, together with the Privacy Policy and any other legal notices or policies published by us on the Website, constitute the entire agreement between you and us regarding your use of the Website. These Terms do not alter, amend, or supplement the terms of any separate written investment advisory agreement, trust agreement, custodial agreement, or other client agreement between you and Welon Partners or Welon Trust. In the event of any conflict between these Terms and any such client agreement, the client agreement shall control.

24. CHANGES TO TERMS OF USE

We reserve the right to revise and update these Terms of Use from time to time in our sole discretion. All changes are effective immediately when posted and apply to all access to and use of the Website thereafter. The date of the most recent revision will be identified at the top of this page. Your continued use of the Website following any changes constitutes your acceptance of the new Terms.

25. CONTACT INFORMATION

If you have questions about these Terms of Use, please contact us at:

Welon, LLC or Welon Trust, Inc.

Attn: Robert Allan
105 Tallapoosa St, Ste 109
Montgomery, Alabama 36104
(p) 334.859.6060
(f) 334.234.9415

connect@welon.com

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By continuing to use this Website, you acknowledge that you have read, understood, and agree to be bound by these Terms of Use. If you do not agree, please discontinue use of the Website immediately.