



VIPTRADE

(d) A Client has failed to provide any margin, deposit or other sum due under this Agreement in respect of any Contract or such margin amounts or Collateral fall below our margin requirements; or

(e) The combined size of all the Client's orders and/or all other orders for a Contract exceeds VIPTRADE's Normal Trading Size; or

(f) Where a Contract is withdrawn from VIPTRADE's Product Schedule; or

(g) VIPTRADE are requested to close out or limit a Client's position with a Grenadine relevant Organ (any regulatory body); or

8.9 End of Trading Day

These contracts are valued at the end of the trading day at the current market price with the resulting profit or loss being credited to the Client's account.

8.10 Cancellation of orders

An order (or part of an order) can be cancelled by VIPTRADE. If not received prior to acceptance, then the order is subject to the General Terms and Conditions and the Client's obligations under these General Terms and Conditions in part as relevant.

8.11 No legal or beneficial interest

The Client acknowledges that the Client does not transfer the legal or beneficial interest in any Underlying Asset or obligation to acquire or deliver such Underlying Asset to VIPTRADE.

8.12 VIPTRADE

The Client opens its own account and the Company directors, partners or employees do not open an account.

The Client may not take the opposite position in a Contract, either acting for another Client or as a counterparty.

9.

9.1 Inst.

VIPTRADE may receive and treat as binding any written or oral instruction which we have accepted in good faith and which we believe to be from you or someone entitled to act on your behalf.

Entirely at VIPTRADE's discretion, we may accept verbal or written instructions and may request that verbal instructions be confirmed in writing.

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The Client agrees that any instruction and communication sent by the Client or on its behalf is made at the Client's risk and the Client authorises us to rely and act on, and treat as fully authorised and binding upon the Client, any instruction (whether or not in writing) which VIPTRADE believes in good faith to have been given by or on behalf of the Client by any intermediary whom VIPTRADE believe in good faith to have been duly authorised by the Client.

VIPTRADE are entitled to act on the basis that all trades, orders or instructions transmitted online using your login, password, and/or account number are authorised by you unless we have already been notified, in writing, by you of a suspected breach of your login or password details. We are not required to establish the identity of any person quoting a Client's username, account number and/or password or if we reasonably believe that person to be an Authorised Person.

It is your sole responsibility to keep all security information relating to the Account confidential (including username, password and account details) and to advise us immediately in writing if you believe that such details have been breached.

VIPTRADE is not liable in any way for any act or omission by us in reliance on any instruction given or action taken by a person acting or purporting to be acting on behalf of the Client who is not listed as an Authorised Person.

VIPTRADE reserves its right to in our absolute discretion and without explanation to the Client, refuse to act upon any instruction, particularly if VIPTRADE believe that it may not be practical or in our opinion infringe any law, rule, regulation or term of this Agreement and will not be liable for such act or omission in accordance with our limitation of indemnity.

This clause will not apply where liability arises from an act of fraud, negligence or dishonesty of VIPTRADE, its agents or employees.

9.2 Authorised Persons

Those persons authorised to instruct VIPTRADE with respect to your account are any persons listed in the account Application Form (Appendix 2 or Appendix 4) as "Authorised Persons" or those persons whose names have been received in writing to VIPTRADE as Authorised Persons and who have been accepted by VIPTRADE as an Authorised Person (ie provided the required identification and met all compliance requirements).

Instructions accepted by such Authorised Persons are deemed to have been placed by the Client and VIPTRADE may also provide information on the Account to such Authorised Persons. The Client warrants that such Authorised Persons may give instructions place Orders and have read the Terms and Conditions of operating an Account with VIPTRADE.

On occasion, and at VIPTRADE's sole discretion, VIPTRADE may require Client confirmation where an instruction from an Authorised Person seeks to close an Account or remit money due to the Client.

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By including Authorised Persons on the Client's Account, the Client personally indemnifies VIPTRADE against any costs or losses VIPTRADE may suffer as a result of the Authorised Person, or a person who appears to VIPTRADE to be an Authorised Person, giving incorrect or unauthorized Orders, instructions or failing to comply with the terms of this Agreement.

9.3 Cancelling Orders

If the Client wishes to close a position, then any related orders must be cancelled. VIPTRADE cannot revoke any orders once initiated in the system so the Client will be liable for all orders made once actioned.

9.4 Communication difficulties

If at any time the Client is unable for any reason to communicate with VIPTRADE we shall not: be responsible for any loss, damage or cost caused to the Client by any act, error, delay or omission resulting from the failure to communicate, where such loss, damage or expense is a result of the Client's inability to enter into a Transaction, and (b) be responsible for any loss, damage or expense caused to the Client by any act, error or omission or delay resulting from that inability, including without limitation, where such loss, damage or expense is a result of the Client's inability to close a transaction, except where the Client's inability to instruct VIPTRADE or communicate with us results from VIPTRADE's fraud, willful default or negligence.

9.5 Power of Attorney

A person authorized under a limited power of attorney as verified by VIPTRADE, may be an Authorized Person once approved in writing by VIPTRADE

9.6 Assignment

This Agreement is between the Client and VIPTRADE and the Client is not entitled to assign or delegate any obligations or rights to any other party without VIPTRADE's prior written consent.

VIPTRADE retains the right to assign to or take an assignment from any party of any benefits associated with this Agreement, any Contract or the balance of a Client's account.

If any Client defaults in payment of obligations owed to VIPTRADE, we retain the right to assign to any person all or any of our rights in respect of money owing to us under this Agreement, as well as any security or other remedies in respect of such default.

10. Indemnity / Liability

Unless caused by VIPTRADE's fraud, willful default or gross negligence, neither we nor any associated company nor any employee shall be liable to the Client:

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(a) for any loss of profits, indirect, consequential or incidental damages, liabilities, claims, losses, awards, injury, proceedings or costs suffered or incurred by the Client in connection with the Services we provide to the Client as set out in this Agreement; or

(b) for any misinterpretation of any information or general advice provided by, or on behalf of, VIPTRADE relating to a transaction entered into or proposed to be entered into under this Agreement; or

(c) if the Company do not act on Client instructions or are unable to provide any service under this Agreement as a result of some factor that is beyond our reasonable control (for example, Act of God, failure of computer or related systems, failure of market systems, failure of trading software or failure of any third party to provide any service to which this Agreement relates); or

(d) if we do not act on Client instructions or are unable to provide any service under this Agreement as a result of failure of computer systems, telecommunications systems, component failure, power failure or other unanticipated failure; or

(e) for any loss or damage caused as a result of a Client trading on money deposited into their Account in error by us. We will remedy all such errors as soon as practicable following notification of such error.

Unless caused by our fraud, willful default or gross negligence, the Client will upon demand, indemnify us, our associated companies and employees against any costs, damage, losses or liabilities however arising by reason of or in connection with any action taken, not taken, or any transaction entered into or not entered into by VIPTRADE under this Agreement.

11 Fees and Charges

11.1 Client obligation to pay charges

All charges will be notified to the Client in writing prior to the relevant dealing or trading taking place. Such charges will be either as outlined in this Agreement or as otherwise notified in writing (client email) and will take effect on the date mentioned in the written communication.

The Client agrees to pay:

(a) Commission and payouts as notified by VIPTRADE in Appendix 1 for self-trading and managed accounts, as well as any other transactional fees charged or levied by VIPTRADE or an Exchange. This commission will be itemised separately on the statement we send to you. Commission rates may be changed from time to time; and

(b) Any costs as identified in the General Agreement and/or Disclosure Document, including but not limited to swap charges, fund withdrawal fees or network costs; and

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(c) Any other costs incurred by VIPTRADE as a result of Client default under the terms of this Agreement, including all legal costs and expenses;

and

(d) Interest payable where an amount owed to VIPTRADE by the Client is overdue. In such circumstance, interest will be charged at the rate of 5% per annum above the bank Overdraft rate and accrued daily from the date it becomes due until the date the balance is paid in full.

The Client will be provided with details of the total price to be paid in connection with a transaction including all related fees, commissions, charges and expenses and taxes payable via us, or if an exact price cannot be indicated, the basis for the calculation of the total price.

11.2 Client obligation to pay margin

When dealing in Contracts with VIPTRADE the Client will be required to pay such sums of money as VIPTRADE may require under this Agreement and as specified in this Agreement or otherwise advised to the Client in writing.

Such sums may include Deposits, Initial Margin, Variation Margin, and Security, Collateral or other amounts required for clearance of any debit balance in an Account.

Liability to pay an Initial margin accrues at the time the Contract is executed regardless of when a call is made. Liability to pay a Variation margin accrues at the time the margin comes into existence, regardless of when a call is made.

11.3 Rebates to third parties

VIPTRADE may rebate to third parties all or part of the commissions that are charged to the Client and undertake to provide further details on request. We may also have arrangements for spread-based or fixed rebates to third party introducing brokers where VIPTRADE considers such arrangements will not affect the spread we would otherwise have offered and we undertake to provide the Client with further details on request.

11.4 When due and payable

All such commissions, fees, taxes and charges owed to VIPTRADE will be accrued at the time of transaction (as advised on the Client statement), and will become due and payable during 20 days after finishing of each month following the transaction; except that, where a Client requests withdrawal of all funds held by VIPTRADE, such disbursements shall be deducted immediately prior to payment into the Client's bank account.

11.5 Payments

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(a) Should the Client effect a transaction with us, the Client agrees that it will pay all transaction charges, fees, margins, settlements, interest and any other amounts due under this agreement on demand by VIPTRADE in cleared funds or otherwise as required in accordance with the terms of this Agreement.

(b) VIPTRADE are permitted to deduct, without further reference to the Client, charges relating to any services provided by us including administration charges, charges relating to the use of its electronic trading platform and royalties payable to any exchange from the Client's Account held with VIPTRADE during the full term of this agreement whilst the Client utilises such services.

(c) Payments by the Client in accordance with this Agreement must be made without any offset, counter claim or condition and without any deduction or withholding of any or any other reason unless the deduction or withholding is required by applicable law. Should you be required to make any form of deduction in respect of tax from any payment to be made or if VIPTRADE is required to pay any tax in respect of any payment made in relation to this agreement at the Client's request the Client agrees to keep VIPTRADE indemnified against tax and agrees to pay to VIPTRADE any additional amounts required to ensure VIPTRADE receives the full net amount that is equal to the amount VIPTRADE would have received had a deduction, withholding or payment of tax not been made.

(d) VIPTRADE will pay the Client in respect of any credit balance amount in the Client's account, except that VIPTRADE may elect to withhold payment requested where:

- open positions show notional losses; or
 - VIPTRADE considers that market conditions indicate that funds may reasonably be required to meet any margin requirements on open positions; or
 - the Client has any contingent liability in respect of any other Account;
- or
- there is an unresolved dispute between the parties to this Agreement;
- or
- VIPTRADE are required to withhold funds in order to comply with regulatory or legal obligations we will advise you if any of the above situations arise.

11.6 Currency of Payment

All amounts due to VIPTRADE or payable by VIPTRADE under this Agreement are payable in the currency VIPTRADE shall determine at the time of payment.

12. Deposits and margins

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12.1 Initial Margin

Initial Margin is the amount debited from the Client account as soon as a new position is opened or an order is placed to open a new position. This acts as a security buffer and protects us in the event of Client default. Typically VIPTRADE will require an Initial Margin calculated as a percentage of the contract value.

The Initial Margin will vary depending on the Contract traded. The initial margin is determined at VIPTRADE's discretion mostly by the liquidity of the underlying asset on which the product is based. Once the Client is trading, the daily statement will show the Margin requirement for each trade as well as the Total Margin Requirement i.e. combined Margins of all Contracts.

VIPTRADE advises the Initial Margin rates on the website and electronic trading platforms. Initial margin is debited from a Client account should the Client place an order which is not executed. This margin remains debited from the Client's account while the order remains on the market in anticipation of the order being filled. If the order is not subsequently filled the initial margin is credited to the Client's account when the Client cancels the Order.

Should the Order be filled the amount of the initial margin will remain debited and will be returned immediately once the position is closed.

12.2 Variation Margin

The Variation Margin is the unrealized profit or loss on a Client's open position for self-trading and managed accounts. This is the difference between the value of the Contract when it was bought or sold and its current market price.

Should a Client's position move in their favour VIPTRADE may refund part or all of the Variation Margin to the Client.

12.3 Gross Liquidation Value

The gross liquidation value (GLV) is the amount of money a Client would have left in their account should all of the Client's open positions be closed out at the current market price less any interest, fees or transaction charges. Free equity is the GLV of all the positions in the Client's account less the margin requirement. Free equity can be used to open a new position or can be withdrawn from the Client account. VIPTRADE may require the Client to maintain a minimum free equity balance in their account.

VIPTRADE reserves the right to vary the margin requirement applicable at any time.

12.4 Client obligation to monitor

VIPTRADE will report all margin requirements on a daily basis at the end of each trading day. It is the Client's responsibility to ensure that they request all relevant information, including Margin requirements,



prior to placing any orders or closing out positions. VIPTRADE will not be responsible for any losses the Client may incur in not requesting this information.

At all times, it is the Client's sole responsibility to monitor all margin requirements under these General Terms and Conditions and any additional margin that may be required. To assist in this, we recommend that the Client consider this in light of the following factors:

- Volatility of the market & relevant Underlying Asset
- Any applicable exchange rate risk
- Any open positions
- Bank clearance times for funds transfer and clearance
- Any such matter the Client considers may affect your margin requirements

While VIPTRADE will make reasonable endeavours to make a margin demand, we are under no obligation to provide such demand and the Client may have to close out or limit positions as provided under this Agreement.

A Client's Margin requirement for each Contract will fluctuate based on i) the price of the Underlying Contract and/or ii) foreign exchange rate changes if the Contract traded has a different Currency than the Client's Base Currency Account.

If adverse market movements occur, the Client may be required to deposit additional money (called a Margin Call) to cover the fluctuating margin requirement for a particular Contract. Whenever trading, the Client will need sufficient equity in their Account to maintain the Total Margin requirement.

12.5 Liability for margin calls

The Client is responsible for payment of margin calls, deposits and other security as requested by VIPTRADE and the following is drawn to Client's attention:

- Liability to pay an initial margin accrues at the time the trade or deal is executed regardless of when a call is made. Liability to pay a variation margin accrues at the time the margin comes into existence, regardless of when a call is made.
- Client liability is the total of all margin calculation provisions.
- Should VIPTRADE make a margin call the Client is required to deposit funds into their account within 24 hours or the Account will be taken to be in default. In some circumstances, VIPTRADE may require

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payment within shorter time frames, (eg in times of increased market volatility) and payment will need to be made within these time frames in order to meet margin requirements.

- We will make all reasonable attempts to contact Clients by their preferred method of communication. VIPTRADE are under no obligation to contact Clients. Where the market moves quickly or open positions are moving, we reserve the right to close out such positions under this Agreement without making any margin demand or any contact with the Client.
- Failure to meet margin call requirements may mean that we limit or close out positions in accordance with the terms of this Agreement. It is the Client's sole responsibility, 24 hours a day, to monitor their own positions and maintain the required margin.
- Any reduction in the application of Limited Hours trading means that open positions will be marked to market after close of trading and Client margin requirements will vary accordingly. If Clients do not wish to accept this additional risk, any affected Contracts may be closed out at any time after notice of such reduction has been given.

12.6 Delays in funds transfers

On occasion, VIPTRADE may, in its sole discretion, allow a Client time to forward funds to meet their margin requirements. This permission is given on a case by case basis and only upon prior written authority from VIPTRADE. Cleared funds are credited to Client Accounts on Business Days between 10.00am and 6.00pm Monday to Friday (GMT +4). Where funds are received outside these hours, they will be credited on the next Business Day between 10.00am and 6.00pm.

13. Default Events

13.1 Default Events

The Client will be considered in default of this Agreement if any of the following events occur, whether or not they are within a Client's control:

- a) failure to make any payment required under this Agreement (including monies owed under Margin Call) or on any account whatsoever payments are not duly paid or satisfied as and when they become due;
- (b) failure to perform and observe any obligation required in accordance with this Agreement or any other agreement or on any account whatsoever held with VIPTRADE;
- (c) any representation or warranty made to VIPTRADE by the Client or on Client's behalf are, or become incorrect or misleading;
- (d) any Client ceases to pay debts duly owed to VIPTRADE in accordance with this agreement or threatens to cease carrying on business; (e) notice is given by the Client of an intention to pass a resolution to wind up a company, trust or partnership;

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- (f) any Client seeks a moratorium or proposes any arrangements with creditors
 - (g) insolvency or a receiver, or receiver and manager or administrator is appointed to the Client or its assets;
 - (h) a resolution is passed or a petition is presented or an order is made for winding up or liquidation;
 - (i) Client advises that they are unable to pay debts as and when they fall due or state they are insolvent;
 - (j) a Client or Executing Authority dies or become of unsound mind;
 - (k) a bankruptcy notice is issued against the Client;
 - (l) any security created by any mortgage or charge binding your assets becomes enforceable and the mortgagee or the chargee takes steps to enforce the security attached to the mortgage or charge;
 - (m) without the consent of VIPTRADE, any guarantee of or security to ensure Client obligations under this Agreement is withdrawn or becomes defective or insufficient;
 - (n) a Client's indebtedness to VIPTRADE becomes immediately due and payable, or capable of being declared due and payable, prior to its maturity, by reason of the Client's or any other person's default;
- or
- (o) the Client is not contactable by telephone within 24 hours, in order for VIPTRADE to obtain instructions, and in the absence of the Client making alternative contact arrangements.
 - (p) VIPTRADE reasonably considers it necessary for the protection of itself or its Associates.

13.2 Actions Following a Default Event

- (a) Upon or after any Default Event occurs, VIPTRADE, without prejudice to any other rights it may have under this agreement, has the right and power in its sole absolute and unfettered discretion and without necessity to give prior or any notice to the Client to do any one or more of the following:
 - (i) terminate this agreement in accordance with the termination provisions of these General Terms and Conditions;
 - (ii) close out all or any open positions the Client may have as if the Client had given a Closing Notice to VIPTRADE and had accepted the ClosingPrice determined by VIPTRADE;
 - (iii) treat all or any open positions as having been terminated by the Client;
 - (iv) terminate any agreement or account whatsoever the Client has or may have with VIPTRADE;
 - (v) if there are insufficient funds in a Client Account to satisfy amounts owing to VIPTRADE, VIPTRADE may cancel any outstanding orders in order to close such Account or accounts;

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(vi) satisfy obligations that the Client may have to VIPTRADE out of Client property including, money or security in VIPTRADE's custody or control including, without limitation, by selling securities lodged by the Client with VIPTRADE or setting off obligations such that security transferred as collateral is not required to be returned and to enforce any asset or security held by VIPTRADE in such manner as it sees fit at Client expense;

(vii) transfer from other Client Accounts, if any, such funds as may be required for that purpose to satisfy any obligation the Client may have to VIPTRADE

(viii) exercise any power or right that VIPTRADE may have in accordance with this Agreement or in law or equity or take any other form of action as we may be required to take.

(b) VIPTRADE shall not forgo any of the rights outlined in this Clause incurred as a result of a delay in the exercise of such rights and should

VIPTRADE not exercise any of its rights it reserves the right to do so at any time in the future.

(c) Where VIPTRADE exercises its rights under this Clause, the Client authorizes VIPTRADE to close out at its own risk and expense as if the Client had given notice on the date that VIPTRADE exercises its right, in accordance with Clause 26 and to cover any amount owed by the Client into relevant currency either at date of Client's default or on the date on which the Client pays the amount owed to VIPTRADE in full.

(d) In the event of VIPTRADE treating a Contract as having been terminated by the Client and VIPTRADE exercising its rights in accordance with this Clause, VIPTRADE will calculate the amount owing by the Client or VIPTRADE as if the Client had been given a Closing Notice and had accepted the Closing Price determined by us. VIPTRADE will have the right to debit from the Client's Account an amount equal to the amount which would have been payable by the Client had the Contract been closed at the Closing Price. This amount represents the damages incurred by VIPTRADE.

(e) Any action taken by VIPTRADE in accordance with this Clause shall not limit any other provision of this agreement and be without prejudice to any rights VIPTRADE may have to any remedy or damages.

14. Errors

VIPTRADE agrees to make good any errors identified by the Client; except that: VIPTRADE shall not be bound by any transaction which purports to have been made (whether or not confirmed by VIPTRADE at a price which:

i) VIPTRADE is unable to substantiate to the Client was manifestly incorrect at the time of the transaction; or ii) was, or ought reasonably to have been known by the Client to be incorrect at the time of the transaction.

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The Client should verify the contents of each document received from, or made available by VIPTRADE. Such documents will, in the absence of manifest error, be conclusive unless the Client notifies VIPTRADE in writing to the contrary within 2 Business Days of receiving such document.

Despite anything to the contrary in this Agreement, the Client agrees that if a confirmation of a Contract, daily statement, monthly statement or other report is provided to the Client, the time for objecting to the contents of a document is from the time the relevant document is made available using the Electronic Facility.

15. Electronic trading

15.1 Access to electronic order routing system

If VIPTRADE provides the Client with access to an electronic order routing systems, then the Client agrees and acknowledges that:

(a) VIPTRADE may establish an electronic facilities over the internet that allows Clients to view, download and print the confirmations of Contracts, daily statements, monthly statements and other reports that VIPTRADE provides;

(b) the Client has the necessary skills, facilities and procedures to operate such systems

(c) VIPTRADE is authorised to use the electronic facility as the means of providing Client confirmations of Contracts, daily statements, monthly statements and other reports from VIPTRADE;

(d) the Client will access and use such electronic facilities to:

(i) receive the confirmations of Contracts, daily statements, monthly statements and other reports VIPTRADE provides; (ii) confirm all Contracts; and

(iii) monitor Client obligations under this Agreement;

(e) the confirmation of the Contract, daily statement, monthly statement or other report is made available to the Client as at the time the relevant document is posted by VIPTRADE on the electronic facility;

(f) the Client understands the risks and obligations attaching to the use of such systems, including the risks in trading through an electronic order routing system which is serviced by means of computer and telecommunication systems. Such systems may not be secure and cannot be operated in all circumstances without error and errors may result in delay in telecommunications services to the Client or interrupted or terminated services to the Client

(g) the Client is bound by instructions s/he transmits through the systems; and

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(h) the Client will maintain the confidentiality of passwords used to access systems and ensure all security procedures are implemented and followed as determined by VIPTRADE; and

(i) your ability to trade through systems will be subject to limitations imposed by the Company. Access to the system may be restricted or terminated at any time without notice; and

(j) the Trading Software constitutes an electronic facility

k) the Company may require the Client to comply with other terms as required by any directive issued to VIPTRADE by the any relevant regulatory bodies of St Vincent & the Grenadines or VIPTRADE itself.

VIPTRADE may post confirmations of Contracts, daily statements, monthly statements and other reports that VIPTRADE provides, in addition to making them available using the Electronic Facility.

15.2 Market Information

Intellectual property rights are attached to the system and to any system that provides Market Information therefore; and such information is confidential information and the Client agrees that s/he will not publicly display, redistribute or re-transmit the Market Information in any way without having executed an appropriate agreement with VIPTRADE;

Market information provided through systems may not be accurate or current and that should be relied on at the Client's own risk.

16. Discretions

VIPTRADE reserves the right to exercise certain discretions in respect of Client trading and Account management. In this regard, VIPTRADE will consider our commercial objectives, regulatory considerations and ethical obligations as a dealer. These discretions include, but are in no way limited to a right to:

- Refuse any application for an Account without cause
- Call for funds or security where we consider it would make commercial sense to do so (refer Clause 7.4)
- Refuse to accept any trades placed by the Client that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price transactions, whether due to manifest human error or stale/incorrect/broken price feeds. Where we have opened or closed a trade before becoming aware of the price disparity, we may at our absolute discretion either treat that trade as void or accept that trade at the prevailing Market price
- Determine Commission rates and financing charges,
- Decline the Client's instructions or cancel any Order or instruction without reason, where:

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i) dealing or trading has been suspended or halted for any reason whatsoever or any other event considered by VIPTRADE to constitute an emergency has occurred or is, in VIPTRADE's opinion, likely to occur and the Client has not reconfirmed instructions;

or

ii) in VIPTRADE's opinion, the Order is likely to breach Rules, Regulations or legislation or terms of this Agreement; or

iii) in VIPTRADE's opinion, the Order is likely to be inappropriate, unethical or likely to negatively impact VIPTRADE's reputation or integrity in the market or create a disorderly market.

VIPTRADE is not liable for any financial inconvenience or consequence as a result of using such discretions to cancel, limit or refuse an instruction from a Client.

17. Advice

VIPTRADE does not give financial or taxation advice and strongly recommends that such advice is sought before entering into any agreement or engaging in any trading.

We may provide generic financial advice or market reports to all our Clients. These do not take into account any individual's specific circumstances, needs or financial objectives. We will not give advice about whether the Client should open, close or hold a Contract as VIPTRADE is an execution only broker.

18. Termination

Either party may terminate this Agreement by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party in accordance with Clause 24 of this Agreement.

Termination does not affect the existing rights and obligations of either party at termination. Upon termination of this Agreement, we will close out all Contracts and close out, abandon or exercise any Contracts not yet exercised, entered into by us for the Client unless earlier advised to transfer these Contracts to another Dealer. The balance in the Client's account at termination will be repaid to the Client by bank transfer no later than five business days after this Agreement terminates.

We reserve the right to terminate this Agreement immediately and without notice in the event of any abuse of the Services provided any abuse of our staff or for any reason as may be deemed reasonable and appropriate by us in respect of our legal and regulatory obligations. VIPTRADE further reserves the right to suspend this Agreement pending review of our possible subsequent termination and without prior notice to the Client under such circumstances.

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19. Joint Account Holders

Where an Account is held jointly, this Agreement shall bind them jointly and severally and each of those persons is authorized to give instructions in relation to the Account unless VIPTRADE is otherwise advised in writing.

VIPTRADE is not required to verify that each Client approves instructions taken and may take instruction and any one of the persons named as Joint Account Holders may act as the Client and may give effective and final discharge of any of VIPTRADE's obligations.

20. Minors

If a Minor applies to become a Client, then either the Minor's parent or guardian are required to be a party to this Agreement. Any reference to Client in this Agreement is a reference to the parent or guardian of the Minor according to St Vincent & the Grenadines legislation.

21 Confidential Information

Neither party shall disclose any of the Confidential Information of the other party during or after the time this Agreement is in effect

22 Privacy

VIPTRADE, its subsidiaries, partners and agents recognises its responsibility, and is committed to, ensuring the privacy of Client information.

22.1 Editing and Deleting, Access to personal information

The Client may request in writing to see their personal details and may request correction or alteration of details if required. It is the Client's responsibility to ensure that information provided to VIPTRADE is accurate.

22.2 Information Collection

VIPTRADE have certain responsibilities under St Vincent & the Grenadines law to verify the identity of clients and may need to make certain enquiries and obtain certain information from you for that purpose. The Client confirms that all information supplied will be accurate and consents to us passing on such information as we consider necessary to comply with any reporting requirements.

On application, VIPTRADE will collect personal and financial information. While there is no obligation to provide such details, this may mean that an application is declined. Once an application is accepted,

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VIPTRADE will provide the Client with a user name and password, which is used for statistical and security purposes.

During the term of this Agreement we continue to collect information, this includes records of all transactions and activities on the Client Account including details of Contracts entered into and margin calls made.

From time to time, VIPTRADE may collect additional personal information from the Client in connection with optional surveys, news updates or promotions. Providing this information is optional. Feedback from surveys will be used to improve our Services.

22.3 Recording of conversations

VIPTRADE may record Client telephone and online chat conversations. Records will be kept pertaining to the Contracts entered into by the Client, overall activity of the account and are available to the Client via the internet. All of these records are available upon request and if there is a dispute or anticipated dispute, the Client has a right to listen to recordings of those conversations.

22.4 Cookies

A cookie is a small data file placed on a computer by our server. A cookie identifies Client's computers to our web server when our website is visited by that Client. We do not use the cookie to collect or store personal information about Clients. VIPTRADE uses browser cookies to improve the speed and reliability of our security system.

22.5 Use of information

VIPTRADE advises the following:

Client's personal information will be used only for the purposes for which it is collected, and retained only for as long as is necessary to fulfill the purposes for which the information was collected (including any time that we are required by law to retain such information) except that:

- VIPTRADE may release information about a Client to a third party:
 - (a) Where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over us (or any respective associate);
 - (b) to investigate or prevent fraud or other illegal activity;
 - (c) in connection with the provision of services to you by us;
 - (d) if it is in the public interest to disclose such information; or
 - (e) at your request or with your consent.
- VIPTRADE will not sell or rent Client's personally identifiable information to any third party.

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- VIPTRADE will not use Client’s personal information for any purpose that is not related to the products or services provided on the Site, or for any purpose for which the Client would not reasonably expect us to use the information.

22.6 Use of email In entering into this Agreement, the Client gives VIPTRADE permission to communicate by email for relevant and related commercial emails. VIPTRADE may use email addresses to periodically send promotional emails from VIPTRADE about products and services, offers or updates relating to recent developments in our services that may be relevant. If a Client does not wish to receive such emails, please advise us and we will immediately unsubscribe that person from such emails. VIPTRADE will not authorise any third party to use Client email addresses to send unsolicited emails.

22.7 Security Procedures

The Client is responsible for preventing unauthorised access to the trading systems at all times. If the Client becomes aware that its systems have been accessed by unauthorised persons then the Client must advise VIPTRADE immediately.

VIPTRADE will maintain data accuracy and ensure appropriate use of any information supplied. As such we have put in place physical, electronic and managerial processes to protect the information the Client provides.

Additionally, all stored user information is protected from unauthorised access through the use of secure passwords, user log ins and other security procedures.

22.8 Linked Sites

VIPTRADE website may contain links to other websites. VIPTRADE is not responsible for the privacy policies of such sites. This privacy policy applies solely to information collected by VIPTRADE.

23. Tax

Taxation issues will be executed according to St Vincent & the Grenadines effective legislation For non residents we strongly recommend that Clients seek independent taxation advice on their trading. For residents taxation issues will be executed according to St Vincent & the Grenadines effective legislation.

23.1 Notices

Notice will be deemed to be given, where made in writing and forwarded to the address below: VIPTRADE LLC P. O. Box 1574 First Floor, First St.Vincent Bank Ltd Building, James Street, Kingstown St Vincent & the Grenadines.

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23.2 Communications

All communications will be deemed to be received when:

- i) at time of delivery if delivered in person; or
- ii) 7 Business Days from and including date of postage; or iii) upon receipt if delivered by Courier iv) one hour following completion of transmission if delivered by Fax
- v) one hour following completion of transmission if sent by email or SMS.

23.3 Known Address

All notices sent from VIPTRADE will be sent to the Client's last known postal or email address. It is the Client's responsibility to ensure VIPTRADE are kept updated with these details and all notices issued by VIPTRADE will be deemed to have been delivered if sent to that last known address.

24 Complaints

All complaints should be directed in the first instance to our Compliance Department

We will try to resolve your complaint as quickly as possible with our Client Services Team. We welcome your feedback to assist us in continuous improvement of our service to you.

25 General

25.1 Amendments

VIPTRADE reserves the right to amend, alter, modify, substitute or supplement any of the terms in this Agreement at any time. You are deemed to have consented to any alteration that may be made to this Agreement if we do not receive notification otherwise from you, in writing, between the time that the changes were notified to you and their coming into effect.

VIPTRADE may also alter, withdraw or add Contracts or prices offered or the criteria for any Product offered within the Product Schedule.

25.2 Title and interest

It is agreed that all rights, title and interest to and in any payment any liens, charges, encumbrances or any other interest of the transferor or any third party.

to be asked VIPTRADE Nothing in this Agreement creates in favour of either party, any mortgage, charge, lien, pledge or other security interest in any cash or property transferred by one to the other under any Contract.

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25.3 Binding Effect

This Agreement shall cover all Client's accounts opened or reopened at any time with VIPTRADE, irrespective of any change(s) at any time in VIPTRADE's personnel for any reason whatsoever.

This Agreement shall be binding on the Client's beneficiaries, personal representatives, successors in title and permitted assigns.

25.4 Legal requirements

We are entitled to take such action as we consider necessary to ensure continued compliance with all Applicable Laws. If we reasonably consider any Client has breached these Laws, we reserve the right to terminate this Agreement immediately and without notice.

25.5 Entire Agreement

This Agreement sets out all of the terms and conditions relating to the provision of our services and contractual relationship to you, subject to any subsequent amendments that may be notified. It supersedes any General Terms and Conditions previously agreed between us.

Each contract and any other transaction entered into between us and you under this Agreement constitutes a single agreement between us.

25.6 Conflict of interest

VIPTRADE, our Associates or other persons connected with us may have an interest, relationship or arrangement that is material in relation to any Contract affected, or advice provided by us, under this Agreement. By entering into this Agreement you agree that VIPTRADE may transact such business without prior reference to any Client(s).

In addition:

(a) VIPTRADE may hedge our liability to you in respect of your positions by undertaking transactions in the Underlying Markets that may affect (positively or negatively) the prices at which you may trade.

(b) VIPTRADE may provide advice and other services to third parties whose interests may be in conflict or competition with a Client's interests;

(c) VIPTRADE, its Associates and the employees or any of them may act on behalf of other Clients who may take positions opposite to the Client or may be in competition with the Client to acquire the same or a similar position.

We will not deliberately favour any person over another but will not be responsible for any loss which may result from such competition. From time to time VIPTRADE may affect transactions with or through its Associates in order to provide the Services.

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VIPTRADE may share commission and charges with its Associates or other third parties or receive remuneration from them in respect of Contracts entered into by VIPTRADE with you. Details of any such remuneration or sharing arrangement will not be set out on the relevant Contract Note but will be disclosed in accordance with any requirements of any Applicable Law.

Neither party will undertake any act or engage in any course of conduct which seeks to artificially alter or distort, or otherwise manipulate, the relevant underlying market in relation to any transaction contemplated by this Agreement.

25.7 Illegality

Should any event occur which has the effect of making or declaring it unlawful or impracticable for VIPTRADE to offer Contracts in accordance with the terms outlined in this agreement, VIPTRADE may immediately terminate this agreement by providing written notice. Termination of this agreement will also result in the closure of all positions. Any such termination will not relieve the Client of any obligations the Client may have to VIPTRADE in accordance with this Agreement prior to its termination.

In accordance with this Clause, such events include any change in law, regulation, treaty, order, official directive or ruling or in their interpretation or application by any governmental authority or agent, the introduction, implementation, operation or taking effect of, any law, regulation, treaty, order or official directive or ruling.

By 'checking the box' during the online Live Account Opening procedure, you consent to these terms and acknowledge that you have carefully read, in its entirety, and understood the VIPTRADE GENERAL TERMS agreement, and that you agree to all of the provisions contained therein. Your consent further Represents, warrants and certifies that the information provided by you in the Live Account Opening is correct and complete.

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