LIPstandart

CLIENT AGREEMENT

Last update 23.08.2023

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RISK DISCLOSURE
I. Leverage risks/effect

When making transactions in terms of marginal trading, a relatively minor deviation of the rate can bring either considerable profit or losses. When the market moves against the Client, they can lose all the deposited funds.

The Client shall be fully liable for the allocation of their financial resources and the relevant trading strategy and shall take into account all leverage related risks.

The place of business is Belize, where local laws pertaining to the Client can differ. It is, therefore, necessary to clarify the Company's trading conditions before the establishment of business relationships.

II. Technical Risks
The Client accepts the risks of financial losses incurred due to information, communication, electronic, and other system failures.

The Client accepts the risks of financial losses that can happen due to the malfunction of hardware and software facilities, and poor communication on the Client's side.

The Client bears sole responsibility for the financial losses incurred due to their ignorance of the instructions presented in the instructions/manuals for the use of trading terminals.

III. Communication Risks
The Client accepts the risks associated with unauthorised access to the information they sent (by electronic mail or through the use of an instant message service) in case this was sent unencrypted.

The Client accepts the risks of financial losses incurred as the result of delay or non-receipt of a message from the Company.

The Client bears sole responsibility for the safety of confidential information received from the Company and accepts the risks of financial losses incurred as a result of unauthorised access of third parties to the Client's trading account.

IV. Force Majeure
The Company holds no responsibility for any acts of third parties, which might influence the cooperation between the Company and the Client.

The Client accepts the risks of financial losses incurred as a result of force majeure circumstances: hostility, terrorist acts, acts of God, trading halts on financial markets, a sharp decrease of liquidity caused by financial market instability, currency interventions, legislation changes, changes of other parties' conditions, etc.

The Company shall bear no responsibility to the Client for any actions, inactions, or omissions of a third party, and also for any losses incurred by the Client as a result of actions, inactions, or omissions of a third party unless such losses directly arise from the Company's willful default or

fraud or gross negligence. The Company shall also bear no responsibility or liability for unfavorable consequences for the Client due to the insolvency/bankruptcy of a third party.

CLIENT AGREEMENT

1. General Provisions

1.1 This Client Agreement (hereinafter called the "Agreement") is made by LIPstandart, providing services under the LIPstandart trademark, (hereinafter called the "Company"), whose registered office is located at: 5 Place de la Gare, 1616 Luxembourg, and an individual or a legal entity (except for stateless persons and individuals under 18 years of age) (hereinafter called the "Client"). The Parties agree that the provision of services and this Agreement are settled at the place where the Company is registered.

1.2 This Agreement establishes mutual commitments of the Parties, which arise in the course of conversion arbitrage transactions with contracts for financial instruments in compliance with the Client Agreement.

1.3 The Company provides the Client with the following services:

1.3.1 Opening of a trading account;

1.3.2 "Members Area" service;

1.3.3 Organization of transactions and provision of facilities for the Client to make deals with contracts for financial instruments;

1.3.4 Information and consulting services.

1.4 The Client has no right to ask the Company for trading recommendations or other information, which may motivate them to make transactions.

1.5 The Client has the right to register only one "Members Area".

1.6 The Client has the right to open not more than 50 trading accounts. In case the Client has already opened at least one real trading account, the Company has the right to restrict the opening of new accounts at its sole discretion.

1.7 The Company has the right to limit or block access to the "Members Area" in case the Client violates articles 1.5 and/or 1.6 of this Agreement.

1.8 The Company may place publicly available analytical information on its website, which under no circumstances can be considered investment advice. The Company bears no responsibility for the impact and profit that this publicly available analytical information may cause.

1.9 The terms of this Agreement shall be considered unconditionally accepted by the Client when the Company receives an advance payment made by the Client in accordance with this Agreement.

1.10 The terms used in this Agreement are outlined in the last section of this agreement under "Terms and Interpretation".

1.11 The Company's promotions and services that are described on the website https://lipstandart.com/en have their own terms and conditions, which are described in the corresponding sections of the website https://lipstandart.com/en and are considered an official addendum to this Agreement.

1.12 The Company has the right to pay benefits to the Client and/or third parties in accordance with the Refund Policy. All the relevant information (Terms and Conditions) is provided in this document on the website of the Company: https://lipstandart.com/assets/site/files/refund_policy.pdf

Moreover, the Company undertakes to disclose further details (clarification, calculations) at the request of the Client.

1.13 The Company has the right to, at any time and without any given reason, refuse to grant a promotional benefit or cancel/write off the previously issued promotional benefit from the account, as well as revoke (cancel) all transactions that have been made with the use of the promotional benefit. This can be made at the Company's own discretion in case of misuse of the benefit, manifested errors, abnormal market situations, etc.

1.14 The official language of all Company documents is English. Translations of documents into other languages are provided for informative purposes only.

1.15 The Parties to this Agreement hereby confirm that no points of the Agreement contradict the rights and obligations of the Parties by their internal statutes and agreements, or any other arrangements with third parties.

2. Opening of a trading account

2.1 The opening of a trading account is an absolute acceptance of the provisions stated in the Client Agreement and in all the documents offered to the Client for information purposes during the Members Area registration procedure.

2.2 When filling in the registration form and opening a trading account, the Client has the right to choose one of the currencies for their account type and trading platform specified in a comparison table of account types on the Company's website.

2.3 The Company has the right to refuse the Client the opening and maintaining of a trading account if the information stated in the registration form is not valid.

2.4 The Client is liable for the authenticity of the provided documents or their copies, and acknowledges the right of the Company, if their validity is doubted, to apply to the law-enforcement authorities of the document issuing country for authentication validation; and in case the act of document forgery is disclosed, the Client will be brought to responsibility in accordance with the legislation of the document issuing country.

2.5 The Company has the right to terminate maintaining the trading account in cases where the Client has not made any transactions within the period of 45 days after it was opened.

2.6 The Company holds a responsibility to provide an accurate history of transactions in the client terminal for the period specified for this account type in the comparison table of account types on the Company's website.

2.7 The opening of a trading account by European residents is made at their own exclusive initiative, and the Client understands this.

3. The procedure of mutual settlements

3.1 Funds can be withdrawn from/deposited into the trading account in the currency of the trading account. Funds withdrawal is available for verified clients only.

3.2 The Client has the right to withdraw from their trading account any amount that is within the limits specified at the time of making the application for fund withdrawal in their Members Area.

3.3 The procedures of deposit into and withdrawal from the trading account are performed on weekdays during the working hours of the Company's Payments Department (9:00-21:00 GTM+1).

3.4 In case the Company for technical, operational, or other reasons has paid the Client an amount exceeding the sum specified in the withdrawal request; the Client undertakes to return the additional accrued funds to the details of the Company.

3.5 The Company has the right to refuse the Client conducting transactions on their trading account in case of misuse of the funds, particularly for the conversion of cash assets.

3.6 When withdrawing funds from the trading account, the Client is charged a commission fee for the funds' transfer.

3.7 To perform trades, the Client should unconditionally accept the Order Execution Policy in compliance with the current Client agreement.

3.8 If the Client has to pay the Company an amount exceeding the equity of their account, such amount shall be paid within two (2) business days from the date of incurrence of the Client's obligation.

3.9 If the balance of the Client's account is negative, the Company shall have the right to pay off this negative balance without future authorization by way of a transfer of funds from any other account of the Client's Members Area, or from an account of any other Members Area if the Company believes that there is a connection between this Members Area andthe Client.

3.10 Corporate actions: any actions taken by an issuer, whose listed securities are associated with the financial instruments traded through the Company's trading platform(s), including but not limited to instances of (i) stock split, (ii) reverse stock split, (iii) right issue, (iv) merger and takeover, and (v) dividends.

In case the Client has an open long position in a trading instrument when the ex-dividend date for this instrument takes place, the sum equal to the paid dividend will be transferred to the Client's account. In case the Client has an open short position in a trading instrument when the ex-dividend date for this instrument takes place, the sum equal to the paid dividend will be withdrawn from the Client's account.

The Company is not liable for the Client's timely monitoring of the ex-dividend dates for those shares and CFDs on which they are trading. This information is for public access on theme-based websites.

In the case of any corporate events relating to an instrument, except for dividend payments in cash form, the Company reserves the right to close all open positions held in the said instrument at the latest market price.

In the event that the Client maintains a short position on the ex-dividend date and has insufficient free equity in their trading account to cover the reserve cash adjustment, the Company reserves the right to close the Client's open positions. Under such circumstances, the reserve cash adjustment shall be deducted from the Client's trading account balance.

The Client accepts that the Company holds no obligation to notify the Client in the event that a trading account maintains insufficient free equity to cover a reserve cash dividend for a short position.

The Company may, at its own discretion, claim or reclaim tax credits on dividends. As the Company will hold the Client's instruments in one or more pooled accounts, they may receive dividends or distributions net of applicable taxes, which have been paid or withheld at rates that are less beneficial than those that might apply if the Instruments were held in their own name.

3.11 Some of the Instruments that are available for trading may be of an OTC nature. Such instruments are not traded on regulated markets. The Client acknowledges that the market price of OTC instruments may differ from the rates quoted by other brokers or the prices of the same underlying asset, which is traded on a regulated market.

3.12 Certain instruments can be unavailable for opening positions to sell temporarily or permanently.

3.13 Position Closure and Expiration Rules:

•   **Position Closure**: The company will close positions in instruments with an expiration date when the US Stock market session opens on the contract expiration date specified in the "Contract Specifications" document. The closure will occur at prevailing market prices.

•   **Cancellation of Orders**: Pending orders for expiring instruments will also be cancelled at the time of closure.

Trading Restrictions:

•   **New Positions:** Opening new positions in these instruments is prohibited on both the day of expiration and the trading day immediately preceding the expiration date indicated in "Contract Specifications".

•   **Client Responsibility**: Clients are solely responsible for the timely monitoring of expiration dates for these instruments. The information for each ticker symbol is publicly available on the stock exchange website where the instrument is traded and is also provided in the "Contract Specifications" section on the Company's website.

4. Responsibilities and duties of the Parties

4.1 The Company holds no responsibility for unauthorized use of the passwords for accessing the Company's services. When suspecting unauthorized access to their Members Area, the Client should notify the Company about this immediately by any means available. After receiving such notification, the Company shall block the Client's Members Area until the circumstances are clarified.
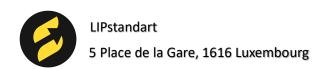
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4.2 The Client holds sole responsibility for the transactions made in their trading account.

4.3 The Client holds the responsibility to avoid transactions that violate the law, the legislation, the norms, and the rules applied to the Client.

4.4 The Company has the right to request the Client for identification (to pass the complete verification) by providing the documents to prove the Client's identity, and verify the payment details used for the deposit or withdrawal in their Members Area.

4.5 If any registration information of the Client (Surname/given name/patronymic, Address, Phone number) has been changed after the account opening, the Client is obliged to inform the Company with a request to change the information.

4.6 The Client undertakes to deposit into their trading account only funds of legal origin. Upon receipt by the Company of requests for Chargeback/Fraud or information about the dubious source of these funds, the Member Area and the corresponding trading account of the Client may be blocked until all the situational circumstances are clarified. At the same time, positions on the trading account may be closed by the Company without prior notice to the Client.

4.7 The Client agrees that the Company may transfer their data and documents, which are at the Company's disposal, to law enforcement representatives or financial institutions / other counterparties upon their official request in order to comply with the current legislation for the prevention of the laundering of funds of illegal origin.

4.8 The Company has the right to block the Client's account, as well as the funds on it if the Client violates article 4.6 of this Agreement, or where there is an official request from the law-enforcement authorities to check the legality of the Client's trading operations. The Company has the right to block the Client's Members Area and their corresponding trading account until the circumstances are clarified. In this case, the Company may close all positions on the Client's account without prior notice to the Client.

4.9 In case the Client violates articles 4.3 and/or 4.6 of this Agreement, the Company has the right to cancel the transactions made by the Client and/or ask them to provide additional documents to clarify the situation.

4.10 The Company has the right to regard the transactions at the trading server as non-market, in case there are objective reasons for this.

4.11 The Client is compelled not to trade by any profit-making strategies that are based on using vulnerabilities of quoting, software, or hardware.

4.12 All information presented on the Company's website is intended for illustration purposes only. The Company holds no responsibility for the Client's activity or inactivity caused by this information.

4.13 The Company has the right to change this Agreement. The changes come into effect five working days after the notice about the changes is published on the Company's website, or by way of an appropriate notice sent to the client account by email. The Company has the right to change the values of spreads, swaps (financing fee), Swap-Free commission, and dividends listed in the contract specifications without informing the Client about it in advance.

4.14 The Client has the right to terminate this Agreement by informing the Company in writing of their intention to do so.

4.15 The Company has the right to terminate this Agreement immediately provided that the Company informs the Client in writing about it.

4.16 The cancellation of this Agreement does not release the Company and the Client from the responsibility to discharge obligations, which were incurred by one of the Parties before the notification about this Agreement cancellation.

4.17 The Company is not a tax agent and has no obligations to declare the Client's income. The Client is solely responsible for paying their taxes and declaring income to their jurisdiction.

5. Examination of claims

5.1 The claim-issuing regulation and examination procedures are determined in section 14 of the Client Agreement.

5.2 The term for consideration of the Client's request is five working days. In some cases, the review period may be extended.

5.3 In case a claim cannot be settled in compliance with this Agreement, the Company has the right to make a decision on the claim in accordance with its business practice.

5.4 The Client agrees that the Company's activities are subject only to the regulator in Belize, and are not subject to the jurisdiction of the supervisory authorities of the EU/EEA states and other countries, local regulatory authorities, Central Banks, Financial Market Commissions, and other similar organizations. In case of disputes between the Client and the Company, the Financial Services Commission (FSC) acts as the sole body that regulates the activities of the Company.

5.5 The Company does not provide gambling, sports betting, spread betting, lottery services, or any other services which are not allowed by its license. The Company is not subject to regulation from organizations regulating the services mentioned above.

The Company is not responsible for assessing clients' gambling experience and has no obligations to provide services, assistance, or support to clients for following the rules of responsible gambling.

If the Client has concerns regarding their gambling addictions, which can lead to financial harm or increase risks related to trading, the Client must refrain from opening an account and must leave the website of the Company.

ORDER EXECUTION POLICY

6. General Provisions

6.1 Order execution only takes place within the timeframe of an instrument's trading session. The trading session schedules are available in the Contract specification section of the company's website.

6.2 The Client has the right to transmit the following orders: to open a position, to close a position, to place a pending order, and to modify, or delete a pending order. "Close by" orders are not supported.

6.3 The Client's orders to open positions, close positions, place pending orders, and modify, or delete pending orders should be made through the Client's terminal.

6.4 The time of processing the Client's orders is not a fixed parameter as it depends on the market conditions and the order execution speed of the Company's partners.

6.5 The spread specified in the contract specifications is not fixed and depends on market conditions.

6.6 Transactions to buy should be made at the Ask price. Transactions to sell should be made at the Bid price.

6.7 Long positions should be opened at the Ask price and closed at the Bid price. Short positions should be opened at the Bid price and closed at the Ask price.

6.8 The execution mode of the Client's orders for each account type is specified in the comparison table of account types on the Company's website.

6.9 When opening a position, the Client should deposit a Margin, the value of which depends on the leverage available to the Client, or on the trading instrument in which the position is opened.

6.10 If there are any locked positions on the Client's trading account, the Client should have a sufficient hedged margin, the size of which is set forth in the instrument specification on the client terminal.

6.11 During the last hour before the closing of the trading session, the Company has the right to refuse to execute the Client's orders for instruments that are not allowed for trading during weekends or holidays, if the total resulting volume of all open positions (in the trading account's currency) becomes 100 times higher than the Equity on the Client's account.

6.12 During the last hour prior to the weekend or holidays, the Company has the right to reduce the account leverage to 1:1000 for accounts with leverage higher than 1:1000. The Client bears full responsibility for having enough margin at the moment when the leverage is reduced. The account leverage, which was valid before the reduction, will be restored within hours after the reduction.
6.13 The Company has the right to change the leverage of the trading account in case the notional value of open positions on this account is higher than $100,000,000.

6.14 All the positions, which are open from 11:59:30 PM to 11:59:59 PM, server time, must be transferred to the next day.

6.15 In case of transferring open positions to the next day, the storage (swap) is charged. It can be either positive or negative. The storage (swap) value for each instrument is specified in the contract specifications.

6.16 If the Client has a Swap-Free account, swaps will not be credited/debited. In these cases, the Client is charged a specific commission for transiting positions over midnight. A complete commission table is available in the "Swap-Free Accounts" section on the Company's website.

6.17 In situations when there is a significant reduction of liquidity, the Company has the right to forbid trading some particular instrument or several instruments, or only enable trading in "Close Only" mode.

6.18 Specific trading conditions, fees policy, execution policy, and terminology can be applied for trading accounts on the Trade.lipstandart.com trading platform. These conditions may be amended by the Company at its absolute discretion and may include (without limitation):

6.18.1 Specific leverage restrictions may apply when the open position(s) are held overnight. The Client shall remain responsible for regularly consulting the contract specifications of such financial instruments, which are available online on the trading platform https://trade.lipstandart.com/en.

6.18.2 Specific short-selling restrictions may apply to financial instruments. The Client shall remain responsible for regularly consulting the contract specifications of such financial instruments, which are available online on the trading platform https://trade.lipstandart.com/en.

6.18.3 The Company has the right to change leverage in case the trading account equity does not comply with the leverage conditions. The Client shall remain responsible for regularly consulting the contract specifications of such leverage conditions, which are available online on the trading platform https://trade.lipstandart.com/en.

The Company bears no responsibility for the Client's margin level (having enough margin) to maintain their open positions at the moment when the Client's account leverage is changed.
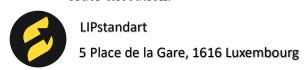
6.19 Specific leverage restrictions may apply to certain instruments. The Company may, at its sole discretion, amend the margin requirements on a case- by-case basis on all or any transactions(s) of the Client by providing the Client, where reasonable, with a notice.

7. Opening/Closing Positions

7.1 In order to open a position, the Client should specify the instrument and the amount of transaction. In order to close a position, the Client should specify the order number.

7.2 When an order to open a position is received, a trading account will be checked for available Free Margin. In case the initial margin and/or hedged margin for a position to be opened exceeds the free margin in the trading account, the Client will receive a denial with the comment "No money".

7.3 After receiving the Client's order, the server enqueues it for processing. When the order is enqueued, it is acknowledged in the client terminal by the message "Order is accepted". The Client cannot cancel an order that is being processed. 7.4 In the case of Market Execution, the execution of the Client's order will be made at the current price applicable at the moment of order execution.
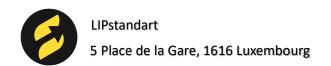
7.5 All client orders are registered in the server's log file by making the appropriate records.

7.6 The Client's order to open a position is considered to be executed, and a position is considered to be opened after the appropriate record has been made in the server's log file.

7.7 The Client's order to close the position is considered to be executed, and a position is considered to be completed after the appropriate record has been made in the server's log file.

7.8 The Client's order to close a position will be declined in case the position is under Stop Loss or Take Profit execution at the moment of its receipt.

7.9 If the margin level on the Client's account is below 100% while the Free Margin is negative, only closing orders or orders for reducing current positions will be executed, as well as locking orders because they make the Free Margin on the account grow to positive values.

8. Pending Orders

8.1 The Client has the right to place the following pending orders:

8.1.1 Sell Stop – an order to open a short position at the market price when the future Bid price reaches the specified value. This type of order is placed lower than the current Bid price.

8.1.2 Buy Stop – an order to open a long position at the market price when the future Ask price reaches the specified value. This type of order is placed higher than the current Ask price.

8.1.3 Buy Limit – an order to open a long position at a price that is not worse than the price specified in the order. This type of order is placed lower than the current Ask price.

8.1.4 Sell Limit – an order to open a short position at a price that is not worse than the price specified in the order. This type of order is placed higher than the current Bid price.

8.1.5 Stop Loss – an order to close a position at the market price when the future price reaches the specified value. This order is intended to minimize losses in case the price of a financial instrument starts moving towards loss. Such an order is always associated with an open position or a pending order. The Bid price is used to check the condition of this order for long positions, while the Ask price is for short positions.

8.1.6 Take Profit is an order to close a position at a price that is not worse than the specified value. This type of order is intended for taking profit when the financial instrument price hits the expected level. The position is closed when the order is executed. It is always associated with an open position or a pending order. The Bid price is used to check the condition of this order for long positions, while the Ask price is for short positions.

8.2 The Client has the right to attach Stop Loss and/or Take Profit orders to Buy Stop, Sell Stop, Buy Limit, and Sell Limit orders. After a pending order triggers, its Stop Loss and Take Profit orders will be automatically attached to an open position.

8.3 Stop Loss and Take Profit shall be executed only for an open position and shall not be executed for any pending orders.

9. Placing Pending Orders

9.1 In the request to place a pending order, the Client should specify the following:

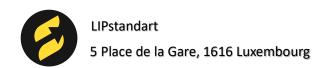9.1.1 Compulsory parameters: an instrument, a volume, an order type, and the price level.

9.1.2 Optional parameters: Take Profit and Stop Loss levels, the expiration time of a pending order. 9.2 A pending order will be denied in case of wrong input of the compulsory or optional parameters.

9.3 The Company has the right to refuse the Client's request to place a pending order if the equity on the Client's trading account is less than the margin required for the execution of the order.

9.4 A pending order will be denied in case the price level in the order does not comply with the "Limit & Stop Levels" condition.

9.5 The Client's request to place an order is considered executed and an order is considered placed after the appropriate record is made in the server's log file.

10. Modification and Deletion of Pending Orders

10.1 To modify Buy Stop, Sell Stop, Buy Limit, and Sell Limit orders; the Client should specify the price level, Take Profit and Stop Loss values.

10.2 To modify Take Profit and/or Stop Loss attached to an open position, the Client should specify the Take Profit value and/or Stop Loss value.

10.3 In case a pending order has been accepted for execution, it cannot be modified or deleted.

10.4 To delete Take Profit and Stop Loss, it is necessary to specify the zero-price value for these orders.

10.5 A request to modify or to delete an order is considered executed, and an order is considered modified or deleted after the appropriate record has been made in the server's log file.

11. Execution of Orders

11.1 A Buy Stop order will be enqueued for execution in case the current Ask quote has become equal to or higher than the order level.

11.2 A Sell Stop order will be enqueued for execution in case the current Bid quote has become equal to or lower than the order level.

11.3 A Buy Limit order will be enqueued for execution in case the current Ask quote has become equal to or lower than the order level.

11.4 A Sell Limit order will be enqueued for execution in case the current Bid quote has become equal to or higher than the order level.

11.5 A Take Profit order associated with an open long position will be enqueued for execution in case the current Bid quote has become equal to or higher than the order level.

11.6 A Stop Loss order associated with an open long position will be enqueued for execution in case the current Bid quote has become equal to or lower than the order level.

11.7 A Take Profit order associated with an open short position will be enqueued for execution in case the current Ask quote has become equal to or lower than the order level.

11.8 A Stop Loss order associated with a short position will be enqueued for execution in case the current Ask quote has become equal to or higher than the order level.

11.9 The Client's account is checked for available Free Margin at the moment of execution of Buy Stop, Sell Stop, Buy Limit, and Sell Limit orders. In case there is not enough Free Margin for opening a position, the order will be deleted with the comment "No money".

11.10 Buy Stop, Sell Stop and Stop Loss orders are executed at the prices that are available at the moment of order execution. The price set in the order is not guaranteed and may differ from the execution price.

Buy Limit, Sell Limit and Take Profit orders will be filled either at the exact price set by the Client, or a more favorable price in the direction of the Client's trade.

11.11 Buy Stop and Sell Stop orders with associated Take Profit orders shall be cancelled in case of a price gap, the first quote after which is a trigger for the execution of the stop order and Take Profit set for this order. 11.12 A pending order is considered to be executed after the appropriate record in the server's log file has been made.

12. Compulsory Position Close

12.1 In case the margin level on the Client's trading account becomes equal to or lower than the Stop Out value, the Company has the right to compulsory close all open positions on the Client's trading account. Stop Out values for all account types are specified in a comparison table of account types on the Company's website.

12.2 The compulsory closing of positions takes place in automatic mode and is followed by the appropriate record in the server's log file.
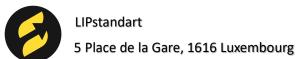
CLIENT'S MONEY AND ASSETS POLICY

13. Deposit/Withdrawal of funds

13.1 The Client has the right to deposit into their trading account and withdraw funds only by using the payment methods available in their Members Area.

13.2 The actual payment of services is deemed to be the moment when all appropriate funds are credited to the Company's account.

13.3 The Company has the right to refuse the Client depositing into their account or withdrawing funds that were previously credited to it if the credit was given by third parties. In this case, the Company has the right to request additional documents regarding this transfer. The Company reserves the right to block the Members Area and trading on the Client's accounts until the situation is clarified. If the Client ignores the request to provide the requested documents, the Company will refund the funds by using one of the available methods. In this case, the Client is responsible for paying all costs associated with this funds transfer. The Company does not compensate for losses incurred due to the forced closing of positions on the Client's account. All losses incurred by the Client until the funds are deducted from the account are removed from the refund amount. The profit received by the Client until the funds are debited from the account is non-refundable. Anonymous bank cards are not allowed to be used.

13.4 The Company holds no responsibility for the result of trading operations on the Client's account, in case there are any delays in depositing into this account. The Client is solely responsible for any financial loss risks arising from possible delays in depositing funds into the Client's trading account.

13.5 In the event that the trading account is credited in any currency other than the one in which the trading account is maintained, such funds are to be credited to the trading account on the basis of the internal exchange rate adopted by the Company.

13.6 When processing a withdrawal request, the Company shall use its internal currency rates that apply at the time of request processing.

13.7 The Client undertakes to notify the Company about the deposit of their trading account in a situation where no funds were credited to their account. The request for a deposit will be processed in manual mode upon receipt of funds into the Company's account, and a notification from the Client detailing all the data about the transfer they have made.

13.8 The Company has the right to request documents confirming the source of funds from the Client. The Client undertakes to provide complete and accurate information about this.

13.9 The Client has the right to withdraw funds from their trading account only after verifying their Members Area.

13.10 When withdrawing funds from the trading account, the Client is charged with all the costs for the funds' transfer.

13.11 The client has the right to withdraw funds from his trading account without the need to undergo KYC/AML verification in an amount not exceeding 100 USD within every 24 hours.

13.12 If there is not enough trading volume on the trading account, the Client has the right to submit a request for the withdrawal of funds only to the payment details from which the deposit was made. The Company determines, at its sole discretion, if the balance on the account is
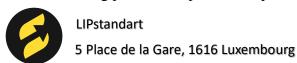
sufficient for processing the request for withdrawal. In case withdrawal operations are not supported by the payment method that was used to deposit into the account, the Company has the right to charge the client for the expenses incurred for the use of the said payment method at the time when the funds were deposited.

13.13 The Client is fully responsible for the correctness of the payment details and data specified in the request for the withdrawal of funds.

13.14 The Company reserves the right to reject a request for withdrawal of funds if the same payment method is used for this, through which funds were deposited into the trading account, but the withdrawal details differ from the payment details.

13.15 The Company undertakes to transfer the Client's funds to the details specified in the withdrawal request within two working days from the date of confirmation of the request in the Members area. Weekends and holidays are not working days.

13.16 The Company has the right to debit the account with the amount of compensation paid to the Client if there is no sufficient trading turnover on it, or not to compensate for additional costs when the Client replenishes the account, if these costs arose during the conversion of funds, or if they represent a fee for using the services of the payment method provider on the Client's side. The size of the trading turnover, which determines it as sufficient, is set by the Company at its discretion.

13.17 The Company has the right to increase the terms of deposit/withdrawal of funds in case of temporary unavailability of the payment method for technical, legal, operational, force majeure, or other reasons. Under these circumstances, the Client has the right to cancel the withdrawal of funds by the selected method, and select an alternative from the ones available in the Member area.

13.18 The Company has the right to request verification of any additional payment details if the Client has not previously used them to deposit into their account.

13.19 The Company undertakes to take any and all expedient actions to preclude any illegal financial operations and money laundering with the employment of the Company's resources.

13.20 When depositing into a trading account via Bank Transfer, the Client has to verify their Members Area.

13.21 The Company compensates the Client for the commission fees associated with the payment method used when depositing into the account.

13.22 The Company has the right to refuse the Client to withdraw funds from their trading account if the payment details of third parties are used in the withdrawal request.

13.23 The Company reserves the right to cancel the compensation of the commission fee, which was charged by the payment method provider for the depositing/withdrawing of the funds, and completely shift its payment to the Client.

13.24 Whenever the Company conducts conversion of any realized/unrealized profit/losses, commissions, interest charges, swaps, brokerage, and other fees and proceeds, which are denominated in a currency other than the account currency of the trading account into the account currency, a special conversion rate will be applied. The Company shall be entitled to add and charge a markup to the FX Spot price, which is displayed in the contract specification on the trading platform https://trade.lipstandart.com/en. The rate that was applied for the currency

conversion of the amounts booked to the Client's account is indicated on the trading platform in the position details and account statements. The markup may differ for each rate, and change from time to time without previous notice, but shall not be more than 1%.

14. Adjustment of Disputes

14.1 In case the Client considers that the Company has violated the terms of this Agreement, they have the right to raise a claim.

14.2 To raise a claim, the Client should fill in the special "Add a Ticket" form in Members Area. A ticket will then be assigned to the claim. Any claims issued and raised by any other means will not be processed.

14.3 The Client has the right to file a claim concerning a real trading account only. Claims concerning demo trading accounts will not be taken into consideration or processed.

14.4 When filling in a claim form, the Client should specify the following:

14.4.1 The Client's name or institution's name (if a trading account was opened by a legal entity).

14.4.2 The Client's login to a trading platform.

14.4.3 The ticket numbers of disputable orders/positions.

14.4.4 A description of the disputable situation with references to the articles of this Agreement, which, in the Client's judgment, were violated.

14.5 A claim should not contain offensive words or unprintable vocabulary.

14.6 A claim will not be accepted and processed in the following cases:

14.6.1 If articles 14.3 and/or 14.4 of this Agreement are violated.

14.6.2 If the Client does not dispute transactions mentioned in the daily trading statement within one

(1) working day of receiving the statement.

14.6.3 If the basis for making the claim is the difference between the quotes of the Company and the quotes of other companies or information resources.

14.6.4 If the basis for the claim is the poor quality of communication or its absence on the Client's side or the server. At the same time, if there is no entry recorded in the server log file about the Client's attempt to place an order, it is considered that the Client did not place the order in question.

14.6.5 If the basis for the claim is lost profits.

14.6.6 If the basis for the claim is compensation for moral damage.

14.6.7 If the reason for making the claim is profit or loss on positions that were compulsorily closed by the Company after law enforcement agencies or the payment method provider required the Company to take this action.

loss on positions that were closed by the Company because the Client had reported unauthorized access to their trading account.

14.7 The decision on the claim is made on the basis of the information obtained from the server log file.

14.8 When using a VPS service, the Client assumes all the risks of financial losses and bears full and sole responsibility for the result of the trading operations on their accounts. The Company is not responsible to the Client for the consequences of any technical malfunctions on the VPS that the Client is using for trading.

14.9 The Client agrees that the intensity of sending orders from their terminal to the Company's servers should not create an overload that could complicate or hinder the execution of other clients' orders.

14.9.1 The Company has the right to stop processing orders on the Client's account in case the Client systematically and/or grossly violates the terms of article 14.9.

TERMS AND INTERPRETATION

Amount of transaction – a product of a number of lots and a lot volume.

Ask – the price the Client pays when buying.

Payment method – the set of solutions, procedures, and technical infrastructure managed by a payment provider, which secures the transfer of funds between two users. A payment method includes all available payment systems from payment providers, card processing systems, banks, and other similar financial institutions.

Third party – an individual or legal entity, whose identity details in the payment details differ from the identity details of the Members Area owner.

Balance – the total financial result of all complete transactions and operations for depositing/withdrawing assets in a trading account.

Bar/Candlestick – the element of the chart that includes opening and closing prices, as well as maximum and minimum prices per the discrete period chosen by the Client. In the MetaTrader4 and MetaTrader5 trading terminals, bars and candlesticks are displayed at the level of the Bid price.

Bid – the price the Client pays when selling.

Chart – the tool for illustrating the price movement in graphics per discrete period of time with the help of bars/candlesticks or lines. In the MetaTrader4 and MetaTrader5 trading terminals, prices are displayed at the level of the Bid price.

Client – an individual or legal entity that is responsible for trading operations with financial instruments on the servers of the Company.

Client's terminal – the software facility used by the Client to direct orders to make transactions.

Complete finished transaction – a transaction that consists of two opposite related transactions of a similar volume.

Contract specification – the transaction terms (a contract size, a spread, an initial margin, Limit & Stop Level, etc.,) for each instrument.

Conversion arbitrage transaction – a deal to buy or sell a contract for financial instruments. It entails making two deals to buy and sell contracts of similar volume.

Demo trading account – the Client's trading account with deposited funds that have no cash equivalent value.

Direction – the request of the Client to open a position, close a position, place a pending order, or modify or delete a pending order.

Equity – the current value of assets, which can be determined using the formula: Equity = Balance + Floating Profit - Floating Loss.

Floating Profit – unrealized profit on open positions under the current rate values.

Floating Loss – unrealized loss on open positions under the current rate values.

Free Margin – free equity in a transaction account, which can be used to open a new position. Free Margin = Equity - Margin.

Instruments – the financial Instruments listed in the Contract specifications, and are available for trading on the company's trading platforms.

Hedged margin – the guarantee requested by the dealer for opening and maintaining locked positions.

Leverage – the ratio of the margin amount, and the amount of a transaction. Leverage 1:100 means that in order to make a transaction, it is necessary to have in your account an amount that is 100 times less than the amount of the transaction.

Line Chart – a type of chart that includes a series of closing prices per discrete period of time with the current price. In the MetaTrader4 and MetaTrader5 trading terminals, lines are displayed at the level of the Bid price.

Locked positions – long and short positions of the same size that are open in the same instrument with the same trading account.

Long position (Long) – a position opened by the Client in anticipation of the instrument price increase.

Lot – a unit to measure the amount of the deal.

Margin – cash security to support open positions.

Margin Level – the ratio of the Equity and the Margin presented in percent, i.e., Margin Level = (Equity/Margin)*100.

Margin trading – making deals using leverage.

Market Execution – this mode assumes that the order will not be executed by using the price seen on the screen, but the one that exists on the market at the moment of order execution. This price can be either better or worse than the one the Client saw on the chart when pushing the "Buy" or "Sell" button.

Members Area – an individual, private section on the Company's website used by the Client to make transactions, withdraw and deposit funds from/to the trading account, as well as receive information about their trading accounts.

Non-market quote – a quote that is considered erroneous by the Company after an internal investigation revealed that the quote's prices were influenced by circumstances of a non-market nature, such as network, software, hardware issues, and/or other objective reasons.

Payment details – these constitute the information necessary for transferring funds via a chosen payment method. Payment details include the owner's identity details, the name of a payment method, etc.

Pending order – an order to open or close a position in the future at a specified price. This order is used to open transaction positions at the parity condition of the future quotation and the specified level.

Price gap (Gap) – the price range, within which there are no quotations.
Promo-bonus – any compensations, deposits, commissions, rebates, special conditions, etc. that

were provided by the Company to the client within the framework of permanent promotional programs, one-time promo programs, individual agreements, affiliate agreements, etc.

Processing – this is the information processing activity performed when making payment operations.

Quotation – the instrument price figured in the Ask or Bid price.

Real trading account – the Client's trading account with deposited funds that have cash equivalent value.

Server – the set of software and hardware facilities, which are applied by the Company for processing transactions conducted by the Client in the trading account.

Server log file – a file created by a transaction server that records all Client's incoming orders and the results of their execution.

Short position (Short) – a position opened by the Client in anticipation of the instrument price decrease.

Spread – the difference between the Ask and the Bid quotations figured in points.

Stop Out – an order generated by the server to compulsory close a position.

Swap – the charge for transferring an open position to the next day. It can be positive and negative.

System of automatic depositing into account – a set of software and hardware facilities, which enable the Client to process depositing into their account independently of the Company's employees.

Trading account – the Client's special account opened on the Company's server to maintain the Client Agreement, the Terms of Business, and the Risk Disclosure. Trading account – the Client's special account opened on the Company's server to maintain the Client Agreement, the Terms of Business, and the Risk Disclosure.

Trading account currency – a currency to estimate profit or loss in a trading account, and withdraw and Promo-bonus – any compensations, deposits, commissions, rebates, special conditions, etc. that were provided by the Company to the client within the framework of permanent promotional programs, one-time promo programs, individual agreements, affiliate agreements, etc.

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Trading account – the Client's special account opened on the Company's server to maintain the Client Agreement, the Terms of Business, and the Risk Disclosure. deposit funds from/to a trading account.

Trading transaction – a transaction to buy or sell a financial instrument.

Trading volume – the total number of transactions performed on the Client's account in terms of lots and absolute units.

VPS Server (Virtual Private Server) – a service with personal access, which is provided to the Client by the Company's partners. Detailed information can be found on the Company's website in the respective section.