



TERMS AND CONDITIONS

Any person or organization accessing or attempting to access the online or electronic trading services of VIBHS Financials Ltd, must first agree to the terms of this agreement. Such services shall include all statement reviews, new account origination, internet trading, electronic order entry and reports, market, trading and general information, including quotes, charts, news, and system information, all clearing, back office functions and services, all software provided by VIBHS Financials Ltd to user ("software"), the VIBHS Financials Ltd website, as well as any other services that may be added from time to time ("collectively referred to herein as "the system"). This agreement shall apply to any person or organization that accesses or attempts to access the system, as well as any person or organization that benefits from such use, including but not limited to, users who benefit from the use of the system by brokers acting on their behalf ("user"). All limitations of liability and disclaimers contained herein shall apply to the system regardless of whether or not the system or any part thereof, was developed or is serviced or supported by VIBHS Financials Ltd. Use of the system, or user's signed acknowledgement, indicates user's unqualified (absolute) acceptance of all of the terms of this agreement. If user finds this agreement unacceptable, it shall not use the system. VIBHS Financials Ltd is willing to provide the system to user only if user agrees to be bound by the following terms....

- 1. System:** User agrees that its use of the System is at user's own risk. User shall be responsible for providing and maintaining the means by which it accesses the System, which may include, without limitation, personal computer, modem and telephone, internet connection or other access line. User shall be responsible for all access and services fees necessary to connect to the System and assumes all charges incurred in accessing the System. User further assumes all risks associated with the use and storage of information on user's personal computer and risks of executing transactions electronically. The Agreement and transactions will be executed using electronic records and electronic signatures.
- 2. Account Opening:** Apart from filling up the hard copy of this Know Your Client (Account Opening) form, VIBHS Financials Ltd may also provide alternate options to complete the account opening process through its' website (www.vibhsfinancials.mu). VIBHS Financials Ltd may allow a prospect to furnish information online through its website, upload and send physical copies of the documents as prescribed in order to complete the account opening process. VIBHS Financials Ltd. may also allow downloading the entire form and completing the process. Filling up Know Your Client (Account Opening) form or completion of account opening process does not guarantee approval of the Trading Account by VIBHS Financials Ltd.
- 3. Withdrawal of Consent:** You have the right to withdraw your consent of doing business electronically at any time. However, if you withdraw such consent, any Communications or Transactions between us during the period after your consent to doing business electronically, and before your withdrawal of such consent, will be valid and binding on all parties.
- 4. Update Your Account Details:** You should keep us informed of any changes in your account details, such as change in electronic (email id) or correspondence/permanent address or other contact information (telephone, mobile, fax) or change in bank account details with the valid supporting documents as required in this form. VIBHS Financials Ltd may also provide you option to update such changes through email and website (www.vibhsfinancials.mu). You may be allowed to fill the details online and upload the scanned copy of documents as applicable on its' website. You may also be allowed to download the prescribed form from its' website. Such form should be carefully filled, scanned and uploaded/emailed along with relevant documents. You should read the online policy in entirety before filling up the details/forms.
- 5. Printing:** You may print this document.

6. AUTHORIZATION

Customer authorizes VIBHS Financials Ltd to purchase and sell financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments available on VIBHS system for Customer's account in accordance with Customer's oral or written instructions whether issued by customer or its' authorized agent or discretionary trader. Customer hereby waives any defence that any such instructions were not in writing as may be required by any law, rule, or regulation. The authority hereby conferred shall remain in force until written notice of its revocation signed by Customer. Please also refer Addition Risk Disclosure - Point No 11.



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7. GOVERNMENTAL AND OTHER RELATED RULES

All transactions shall be subject to the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of this agreement, Financial Services Commission (FSC), Mauritius and laws, rules and regulations of government, regulatory and statutory authorities of Republic of Mauritius; if applicable any exchange, board of trade, contract market or other markets (and its clearing house, if any) but not the home country or the customers' country of residence laws, rules and regulations. It is customer's prerogative to check and comply with the local laws, rules and regulations. Customers need to check whether the home country or their country of residence allow them to open account, transfer funds and participate in such transactions and contracts offered by VIBHS Financials Ltd., Mauritius or through its introducing brokers or white label partners. If any statute, rule, or regulation shall hereafter be adopted by any governmental authorities and statutory bodies of Republic of Mauritius and Financial Services Commission (FSC); any exchange, board of trade, clearing house, or self.

Regulatory organization (if applicable) which shall be binding upon VIBHS Financials Ltd and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule, or regulation, and all other provisions of this agreement and provisions so modified shall in all respects continue in full force and effect. This paragraph is solely for VIBHS Financials Ltd's protection and VIBHS Financials Ltd's failure to comply with any such statute, rule or regulation shall not be a breach of this agreement or otherwise impose liability upon VIBHS Financials Ltd to Customer nor relieve Customer of any obligations under this agreement.

8. MARGINS

Customer shall provide to and maintain with VIBHS Financials Ltd margin in such amounts and in such form as VIBHS Financials Ltd, in its sole discretion, from time to time may determine. Such margin requirements established by VIBHS Financials Ltd may exceed the margin requirement of an exchange (if applicable). VIBHS Financials Ltd may change margin requirements in its sole discretion at any time. If VIBHS Financials Ltd determines that additional margin is required, Customer agrees to deposit with VIBHS Financials Ltd such additional margin when and as required and demanded by VIBHS Financials Ltd, and will promptly meet all margin calls in such manner as VIBHS Financials Ltd shall designate in its sole discretion. Notwithstanding any demand for additional margin, VIBHS Financials Ltd at any time may proceed in accordance with Point No. 9 (of the Terms and Conditions) below, and any failure to proceed shall not be deemed a waiver of any rights by VIBHS Financials Ltd. No previous margin shall establish any precedent. VIBHS Financials Ltd shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization, or similar entity.

9. SECURITY AGREEMENT AND TRANSFER AUTHORIZATION

- (a) All funds, securities, commodities, open Currency (FX), CFD & other derivatives instruments contracts, and other property of the Customer which VIBHS Financials Ltd at any time may be carrying for Customer (either individually or jointly with others, or as a guarantor of the account of another person/customer) or which at any time may be in VIBHS Financials Ltd possession or control or carried on in its books for any purpose, including safekeeping, are to be held by VIBHS Financials Ltd as security and subject to a general lien and right to set-off for all liabilities of Customer to VIBHS Financials Ltd or any affiliate of VIBHS Financials Ltd.

From time to time, VIBHS Financials Ltd in its sole discretion, without prior notice to Customer may, apply or transfer any funds (including segregated funds) or other property interchangeably between any of Customer's accounts at VIBHS Financials Ltd or an affiliate of VIBHS Financials Ltd as may be necessary for margin or to satisfy or reduce any deficit or debit balance in any such account. Within a reasonable time after any such transfer, VIBHS Financials Ltd will confirm the transfer in writing to Customer.

- (b) Customer will not be permitted to make or change an election concerning account type. Subject to such requirements, Customer hereby grants to VIBHS Financials Ltd the right to pledge, re-pledge, hypothecate, re-hypothecate, or invest, either separately or with the property of other customers, any securities or other properties held by VIBHS Financials Ltd for the accounts of Customer or as collateral therefore, including without limitation to any exchange or clearing house through which trades of Customer are executed. VIBHS Financials Ltd shall be under no obligation to pay to Customer or account for any interest, income or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by VIBHS Financials Ltd for the account of Customer. VIBHS Financials Ltd may deliver securities or other property of like or equivalent kind or amount.



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- (c) Any rights VIBHS Financials Ltd has under this agreement for purposes of cross-collateralization and Customer default may be exercised by any affiliate of VIBHS Financials Ltd in connection with liabilities and positions of Customer against the properties and collaterals in possession with such VIBHS Financials Ltd affiliate. As security for the payment of all Customer's obligation and liabilities to a VIBHS Financials Ltd affiliate, each VIBHS Financials Ltd affiliate shall have a continuing priority and Security interest in all properties in which Customer has an interest held by VIBHS Financials Ltd or through a VIBHS Financials Ltd affiliate. In order to satisfy outstanding liabilities or obligations of Customer at a VIBHS Financials Ltd affiliate, such affiliates, at any time and without prior notice, may use, apply or transfer any such properties and collaterals interchangeably between and among themselves. In the event of a breach or default under this agreement or any other agreement Customer may have with a VIBHS Financials Ltd affiliate, each VIBHS Financials Ltd affiliate shall have all rights and remedies available to a secured creditor under any applicable law in addition to the rights and remedies provided herein.

10. LIQUIDATION OF ACCOUNTS

In the event of

- (a) the death or judicial declaration of incompetency of Customer,
- (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, by or against Customer, or any one of the Customers if this is a joint account,
- (c) the filing of an attachment against any of Customer's accounts carried by VIBHS Financials Ltd,
- (d) insufficient margin in relation to the margin determined by VIBHS Financials Ltd in its sole discretion, or VIBHS Financials Ltd determination that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the account, or
- (e) any other circumstances or developments that VIBHS Financials Ltd deems to require action necessary for its protection,

VIBHS Financials Ltd is hereby authorized, according to its judgment and in its sole discretion, to take one or more or any portion of the following actions:

- (i) satisfy any obligation Customer may have to VIBHS Financials Ltd, either directly or by way of guaranty or surety ship, out of any of Customer's funds or property in the custody or control of VIBHS Financials Ltd;
- (ii) square off (buy or sell) any or all open positions in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments; sell any or all properties and collaterals held or in possession of VIBHS Financials Ltd or its affiliate; and
- (iii) cancel any or all outstanding orders, contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice or advertisement to Customer, his personal representatives, heirs, executors, administrators, legatees, or assigns, and regardless of whether the ownership interest shall be solely Customer's or held jointly with others. In liquidating Customer's long or short position, VIBHS Financials Ltd, in its sole discretion may sell or purchase in the same contract month or initiate new long or short positions in order to establish a hedge, spread or straddle which in VIBHS Financials Ltd judgment may be necessary or advisable to protect existing positions in Customer's account. Any sales or purchases hereunder may be made according to VIBHS Financials Ltd judgment and at its discretion on any exchange, OTC market or other market where such business is then usually transacted or at public auction or at private sale, and VIBHS Financials Ltd may purchase the whole or any part thereof free from any right of redemption. It is understood that, in all cases, a prior demand, call, or notice of the time and place of a sale or purchase shall not be considered a waiver of VIBHS Financials Ltd right to sell or buy without demand or notice as herein provided. Customer at all times shall be liable for the payment of any debit balance upon demand by VIBHS Financials Ltd, and shall be liable for any deficiency remaining in Customer's account(s) in the event of the liquidation thereof in whole or in part by VIBHS Financials Ltd or by Customer. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Customer due to VIBHS Financials Ltd, Customer promptly shall pay, upon demand, the deficit and all unpaid liabilities, together with interest thereon and all costs of collection including reasonable attorneys' fees. Customer agrees to pay all expenses, including attorneys' fees, incurred by VIBHS Financials Ltd and authorizes



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VIBHS Financials Ltd to collect any debit balances in Customer's account or to defend any unsuccessful claim Customer may bring against VIBHS Financials Ltd.

11. ROLL OVER INSTRUCTIONS

- (a) If applicable, liquidating instructions on open positions maturing in a current expiry must be given to VIBHS Financials Ltd at least five (5) business days prior to the first notice day in the case of long positions and, in the case of short positions, at least five (5) business days prior to the last trading day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be delivered to VIBHS Financials Ltd within the same periods described above. If neither instructions and funds, nor documents are received, VIBHS Financials Ltd without notice may either liquidate Customer's position or rollover at last MOC on behalf of Customer upon such terms and by such methods which VIBHS Financials Ltd deems fit and feasible.
- (b) If applicable; at any time Customer fails to deliver to VIBHS Financials Ltd any properties, securities, commodities and financial instruments on time, sold by VIBHS Financials Ltd on Customer's behalf or instructions or fails to deliver properties, securities, commodities or financial instruments in compliance with spot and derivatives contracts, or VIBHS Financials Ltd shall deem it necessary (whether by reason of the requirements of any exchange, clearing house or otherwise) to replace any securities, commodities, futures contracts, financial instruments, or other property previously delivered by VIBHS Financials Ltd for the account of Customer with other properties, securities, commodities and financial instruments of like or equivalent kind or amount; Customer authorizes VIBHS Financials Ltd in its judgment to borrow or to buy any properties, securities, commodities and financial instruments necessary to make delivery thereof or to replace any such properties, securities, commodities and financial instruments previously delivered and to deliver the same to such other party to whom delivery is to be made. VIBHS Financials Ltd may repay subsequently any borrowing thereof with properties, securities, commodities and financial instruments purchased or otherwise acquired for the account of Customer. Customer shall pay VIBHS Financials Ltd all costs, losses and damages from the foregoing (including consequential damages, penalties and fines) which VIBHS Financials Ltd incurred or may be required to incur or which VIBHS Financials Ltd may sustain from its inability to borrow or buy any such property.

12. CHARGES

Customer agrees to pay such commission and account charges and fees as VIBHS Financials Ltd may establish and change from time to time. Customer agrees to be liable to VIBHS Financials Ltd for interest on amounts due from Customer to VIBHS Financials Ltd at the rates customarily charged by VIBHS Financials Ltd. If stated in the agreement; in the event Customer's account is having no transactions the whole month, customer agrees to pay monthly account fee as determined by VIBHS Financials Ltd from time to time in its sole discretion.

13. STATEMENTS AND CONFIRMATIONS

Customer acknowledges that Customer is bound to the actual executions of transactions, and understands that all reports of execution, price quotations and other market information are subject to change and errors as well as delays in reporting. Customer agrees that reliance on such information is at his own risk. Confirmations of trades and any other similar notices, including but not limited to purchase and sale statements, sent to Customer shall be conclusive and binding unless Customer notifies VIBHS Financials Ltd to the contrary,

- (a) Where a report is made orally, at the time delivered to Customer, or
- (b) Where a report or notice is in writing, prior to the opening of trading on the next day following delivery of the report on which the relevant market is open for business. Customer's account shall be conclusive and binding unless Customer notifies VIBHS Financials Ltd to the contrary immediately on delivery to the Customer.
- Any objection of a customer to a Trade Confirmation or similar notice or a monthly statement must be made in writing and directed to VIBHS Financials Ltd Compliance Department (support@vibhsfinancials.mu), within the time period set forth above. The failure of customer to provide such timely Written Objection in the manner specified shall constitute ratification of all actions taken by VIBHS Financials Ltd and or its employees and/or its introducing broker / white label partner.



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14. BANK ACCOUNT

Our esteemed client should note that VIBHS Financials Ltd does not accept funds from the third party bank account and from the bank accounts that are not registered with us. You should also note that the no credit will be posted in your trading account for initial margin, to meet margin call requirement, for enhanced trading limit and for any other purpose when the funds are remitted/deposited from third party bank account(s), bank account(s) not in our record and not in the same name/style/signature. We would request our esteemed clients to register new bank account(s) before remitting/transferring funds from such banks account(s). No third party bank account will be accepted for registration. The verification of bank details would take at least 2 (two) working days.

Our esteemed client should note that no withdrawal request will be accepted by VIBHS Financials Ltd, if the banks account details do not match with the details of registered bank account(s) in our record. If the client wants funds to be remitted / deposited in any other account, please register your new bank details before sending the withdrawal request. No third party bank account will be accepted for registration. The Bank account should be in the name/style/signature as in our records. If it is a joint account then the bank account should be in the joint names as per our record. The verification of bank details would take at least 2 (two) working days.

15. COMMUNICATIONS

Reports, statements, notices and any other communications may be transmitted to Customer at the address, fax no, email ids, internet web access given in the Account Application, or to such other address as Customer may from time to time designate in writing along with valid supporting documents. All communications so sent, whether by mail, fax, courier, messenger email, internet access, or otherwise, shall be deemed transmitted when communicated by VIBHS Financials Ltd, and/or its' employees and/or introducing brokers and/or white label partners and deemed delivered to Customer once such reports, statements, notices and communications received by a transmitting agent, whether actually received by Customer or not.

16. COMMUNICATION DELAYS

VIBHS Financials Ltd shall not be held responsible for delays in the transmission or execution of orders due to a breakdown or failure of transmission or communication facilities, or for any other cause beyond VIBHS Financials Ltd control.

17. CURRENCY FLUCTUATION RISK

If Customer directs VIBHS Financials Ltd to enter into any transaction to be effected in a foreign currency:

- (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk;
- (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars or in such currency acceptable to VIBHS Financials Ltd and in such amounts as VIBHS Financials Ltd in its sole discretion may require; and
- (c) VIBHS Financials Ltd is authorized to convert funds in Customer's account into and from such foreign currency at an exchange rate determined by VIBHS Financials Ltd in its sole discretion on the basis of then prevailing exchange rates. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation that may offer different or diminished investor protection. Domestic regulatory authorities will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions.

18. TRADING RECOMMENDATIONS

Customer acknowledges that

- (a) any market recommendations and information communicated to Customer by VIBHS Financials Ltd or its employees, its' agents, associates, introducing brokers, white label partners, associated companies, group companies do not constitute an offer to sell or the solicitation of an offer to buy any financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments traded on its' systems or any other trading systems, markets and exchanges;
- (b) such recommendations and information, although based upon information obtained from sources believed by VIBHS Financials Ltd to be reliable, may be incomplete and may not be verified; and
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- (c) VIBHS Financials Ltd makes no representation, warranty or guaranty as to and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. Customer understands that VIBHS Financials Ltd, its' employees, officers, directors, affiliates, stockholders, agents, associates, introducing brokers, white label partners, associated companies, group companies may have a position in and may intend to buy or sell financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments which are the subject of market recommendations furnished to Customer, and that the market position of VIBHS Financial Ltd, its' employees, officers, directors, affiliates, stockholders, agents, associates, introducing brokers, white label partners, associated companies, group companies may or may not be consistent with the recommendations furnished to Customer by VIBHS Financials Ltd. VIBHS Financials Ltd makes no representation, warranty, or guaranty with respect to tax consequences of Customer's transactions.

19. CUSTOMER REPRESENTATIONS

Customer represents that the information contained in the Account Application is true, correct, and not misleading in any respect, and agrees that he will promptly notify VIBHS Financials Ltd in writing if any of the information or representations contained therein materially changes or ceases to be true and correct in any material respect. Customer further represents that he is of legal age and sound mind and that, except as disclosed in writing to VIBHS Financials Ltd, no one except Customer has an interest in any account or accounts carried for Customer by VIBHS Financials Ltd. Customer further represents that he is not an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange, any firm registered on any exchange, any broker/futures commission merchant, any introducing broker/white label partner of a broker/futures commission merchant, or any bank, trust, or insurance company. In the event that Customer becomes so employed, he will promptly notify VIBHS Financials Ltd in writing of such employment. Customer further represents that he has full power and authority to enter into this agreement and to engage in transactions in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments of the kind contemplated herein and that execution of this agreement, performance of duties hereunder, and the trading of futures contracts by customer are not prohibited by any law, rule, regulation, agreement or otherwise.

20. TRADING LIMITATIONS

VIBHS Financials Ltd at anytime in its sole discretion may limit the number of positions which Customer may maintain or acquire through VIBHS Financials Ltd. Customer agrees not to exceed the position limits established by the VIBHS Financials Ltd or any contract market, whether acting alone or with others, and to promptly advise VIBHS Financials Ltd if Customer is required to file any reports on positions. Moreover Online Trading Platform has the auto built in capability to liquidate the extra open positions in case of worst market move against the client's open positions.

21. CONSENT TO CROSS TRANSACTIONS

If applicable, this consent is being provided in order to comply with exchange rules regarding cross trade procedures and the execution of trades in which a floor broker or brokerage firm may be directly or indirectly involved as a principal to a transaction on any exchange that, from time to time, adopts rules requiring customer consent for these transactions. Customer hereby consents that VIBHS Financials Ltd, its agents, representatives or floor brokers handling VIBHS Financials Ltd orders, may, without prior notice, execute Customer's orders in which VIBHS Financials Ltd, its directors, officers, employees, agents, or the floor broker, may directly or indirectly, become the buyer to Customer's sell order or the seller to Customer's buy order, provided that such executions are made in accordance with exchange rules and any applicable provisions of the Commodity Exchange Act or regulations of the Commodity Futures Trading Commission or of any other security, commodity and derivatives exchange. This consent shall be continuous and remain in effect until revoked in writing by Customer.

22. NO WAIVER OR AMENDMENT

No provision of this agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorized officer of VIBHS Financials Ltd. No waiver or amendment of this agreement shall be implied from any course of dealing between the parties or from any failure by VIBHS Financials Ltd or its employees, introducing brokers or white label partners to assert its rights under this agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.



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23. GOVERNING LAW / PARTIAL INVALIDITY

This agreement and its enforcement shall be governed by the internal laws of the Republic of Mauritius and Financial Services Commission (FSC), Mauritius without reference to conflict-of-laws principles. Wherever possible, each provision of this agreement shall be interpreted in such a manner as to be valid and effective under applicable law, but if any provision of this agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement.

24. BINDING EFFECT

This agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with VIBHS Financials Ltd, irrespective of any change or changes at any time in the personnel of VIBHS Financials Ltd or its successors, assigns, or affiliates, for any cause whatsoever; shall inure to the benefit of VIBHS Financials Ltd and its successors and assigns, whether by merger, consolidation or otherwise; and shall be binding upon Customer and the estate, executors, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with VIBHS Financials Ltd affected prior to the date of this agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this agreement, which supersedes all other customer agreements between VIBHS Financials Ltd and Customer.

25. TERMINATION

This agreement shall continue in effect until terminated and may be terminated by Customer at any time when Customer has no positions and no liabilities held by or owed to VIBHS Financials Ltd or at any time whatsoever by VIBHS Financials Ltd; provided, however, that any such termination shall not affect any transactions theretofore entered into and shall not relieve either party of any obligations in connection with any debit or credit balance or other liabilities or obligations incurred prior to such termination.

26. INDEMNIFICATION

Customer agrees to indemnify VIBHS Financials Ltd and hold VIBHS Financials Ltd harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorneys' fees, incurred by VIBHS Financials Ltd because any of the Customer's representations and warranties shall not be true and correct or the agreements made herein by Customer shall not be fully and timely performed. Customer also agrees to pay promptly to VIBHS Financials Ltd all damages, costs and expenses, including attorneys' fees, incurred by VIBHS Financials Ltd in the enforcement of any of the provisions of this agreement.

27. RECORDING

- (a) Customer understands that VIBHS Financials Ltd in its sole discretion may record, on tape or otherwise, any telephone conversation between VIBHS Financials Ltd and Customer. Customer hereby agrees and consents to such recording and waives any right Customer may have to object to the admissibility into evidence of such recording in any legal proceeding between Customer and VIBHS Financials Ltd or in any other proceeding to which VIBHS Financials Ltd is a party or in which VIBHS Financials Ltd records are subpoenaed.
- (b) Absent a separate written agreement with Customer or an advisor duly authorized to act on Customer's behalf, VIBHS Financials Ltd in its sole discretion may, but shall not be obligated to, accept futures and derivatives contracts from other brokers executed by such brokers for clearance and maintenance in Customer's account. If VIBHS Financials Ltd and Customer enter into a separate give-up agreement, this agreement will control in the event of any conflict between such agreements.

28. TERMS AND HEADINGS

The term "VIBHS Financials Ltd" shall be deemed to include VIBHS Financials Ltd, and its agents, successors and assigns; the term "Customer" shall be deemed to refer to the party or parties executing this agreement. All pronouns shall be deemed to refer to the feminine or the masculine, as the gender of Customer requires. If this is a joint account, the singular shall mean, where appropriate, all owners of an account and the statements, agreements, representations and warranties set forth herein shall be deemed to have been made by each owner of the account. The paragraph headings in this agreement are inserted for convenience of reference only and are not intended to limit the applicability or affect the meaning of any of its provisions.



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29. JOINT ACCOUNT PROVISIONS

- (a) If this account is held by more than one (1) person, all of the joint holders are jointly and severally liable to VIBHS Financials Ltd for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of the Customer Agreement signed by each party. VIBHS Financials Ltd is authorized to accept instructions and to send confirmations to any one of the joint owners, and the Customer hereby further appoints any and all of the said joint owners as Customer's agent for receipt of confirmations and hereby waives any right to receive confirmations otherwise. Any one or more of the joint owners shall have full authority for the account and risk in the name of the joint account.
- (b) If this account is a joint account, in the event of the death of any of the Customers, the survivor(s) shall immediately give VIBHS Financials Ltd written notice thereof, and VIBHS Financials Ltd, before or after receiving such notice, may take such action, institute such proceedings, require such papers, retain such portion of the account, and restrict transactions in the account as VIBHS Financials Ltd may deem advisable to protect VIBHS Financials Ltd against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the Customers who shall have died shall be liable, and the survivor(s) shall continue to be liable, to VIBHS Financials Ltd for any debit balance or loss in the account in any way resulting from the completion of transactions initiated prior to the receipt by VIBHS Financials Ltd of the written notice of the death of the decedent, or incurred in the liquidation of the account, or the adjustment of the interests of the Respective parties.
- (c) If this account is held by tenants in common, then, in the event that the account is closed or upon receipt of a certified document evidencing death or legal incapacity of any tenant, the account shall be divided in equal shares unless VIBHS Financials Ltd is otherwise notified, in writing, signed by all joint owners of the amounts to be distributed to the individual joint owners.
- (d) If this account is held by the parties as joint tenants with rights of survivorship, then, upon receipt of a certified document evidencing death or legal incapacity of one of the parties, the remaining party or parties shall continue this account in their name as sole or joint owners with all the terms and conditions of said account continuing in full force and effect.

30. PARTNERSHIP PROVISION

Where Customer is a partnership firm, the event of the dissolution or the termination of the Customer or the dissolution, termination or withdrawal of a general partner of the Customer by death, retirement, or for any other reason, the remaining partners immediately shall give VIBHS Financials Ltd written notice thereof and VIBHS Financials Ltd may, before or after receiving such notice, close the account(s) of Customer and proceed in accordance with Point No 9 (of the Terms and Conditions of this agreement) above and take such action, institute such proceeding, require such papers, retain such portion of the account(s) or restrict transaction in the account(s) as VIBHS Financials Ltd may deem advisable or fit to protect VIBHS Financials Ltd against any liability, tax, or penalty under any present or future laws or otherwise. The estate of any of the general partners who shall have died shall be liable, and each survivor shall continue to be liable to VIBHS Financials Ltd for any debit balance or loss in said account(s) resulting from the completion of transactions initiated prior to receipt by VIBHS Financials Ltd of such written notice or incurred in the liquidation of the account(s) or the adjustment of the interests of the respective parties.

31. JURISDICTION, VENUE, WAIVER OF JURY TRIAL AND SHORTENING OF LIMITATIONS PERIOD

Customer agrees that any civil action, arbitration or other legal proceeding between VIBHS Financials Ltd or its employees or associated persons, on one hand, and Customer, on the other hand, arising out of or relating to this agreement on Customer's account shall be brought, heard and resolved only by the Courts of Republic of Mauritius and Customer hereby waives the right to have such proceeding transferred to any other location. In addition, Customer hereby waives trial by jury in any such action or proceeding. No action, regardless of form, arising out of or relating to this agreement or transactions hereunder may be brought by Customer more than two months after the cause of action arose. Customer hereby submits and consents to personal jurisdiction in any state or federal court in Mauritius and appoints and designates VIBHS Financials Ltd (or any other party whom VIBHS Financials Ltd may from time to time hereinafter designate) as Customer's true and lawful attorney-in-fact and duly authorized agent for service of legal process, and agrees that service of such process upon VIBHS Financials Ltd or such other party shall constitute personal service of such process upon Customer; provided, that VIBHS Financials Ltd or such other party shall, within five days after receipt of any such process, forward the



TERMS AND CONDITIONS

same by air courier or by certified or registered mail, together with all papers affixed thereto, to Customer at Customer's last known correspondence address.

32. RISK ACKNOWLEDGEMENT

Customer acknowledges that investment/trading in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments is speculative, involves a high degree of risk due to high leverage provided and other volatility reasons, due to high volume and is suitable only for persons who can assume risk of loss in excess of their margin deposits. Customer understands that because of the low margin normally required in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments; price changes in futures contracts may result in significant losses and such losses may substantially exceed Customer's margin deposits. Customer represents that Customer is willing and able, financially and otherwise, to assume the risks of trading in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments, and in consideration of VIBHS Financials Ltd carrying Customer's account(s), Customer agrees not to hold VIBHS Financials Ltd responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies. Customer recognizes that guarantees of profit or freedom from loss are impossible of performance in financial and commodity instruments and products such as Currency (FX), CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments, acknowledges that Customer has received no such guarantees from VIBHS Financials Ltd or from any of its employees, officers, agents, associates, introducing brokers, white label partners, affiliates, associated companies and group companies and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

33. Anti-Money Laundering

Important Information about Procedures for Opening a New Account: To help the government fight the funding of terrorism and money laundering activities, law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we ask you for your name, address, date of birth, various other personal, professional and financial information that allow us to identify you. We may also ask to see, verify and keep for our record, your identification, address and financial documents such as passport, driving license, bank account and any other such documents as stipulated time to time by various regulators, exchanges, law enforcing authorities.

34. ACCEPTANCE.

This agreement shall not be deemed to be accepted by VIBHS Financials Ltd or become a binding contract between Customer and VIBHS Financials Ltd until approved by VIBHS Financials Ltd.

CUSTOMER(S) ACKNOWLEDGE(S) AND CONFIRM(S) THAT HE(THEY) HAS(HAVE) FILLED UP ONLINE ACCOUNT ON www.vibhsfinancials.mu. BY CHECKING THE BOX IN THE UPLOAD DOCUMENTS SECTION OF OPEN ONLINE ACCOUNT ON www.vibhsfinancials.mu CUSTOMER IS DIGITALLY SIGNING THE TERMS AND CONDITIONS. BY DIGITALLY SIGNING THIS AGREEMENT, CUSTOMER(S) REPRESENT(S) AND WARRANT(S) TO VIBHS FINANCIALS LTD THAT ALL INFORMATION SUPPLIED TO VIBHS FINANCIAL LTD IN THIS OR ANY OTHER ACCOUNT FORM IS TRUE AND ACCURATE, AND THAT CUSTOMER SHALL INFORM VIBHS FINANCIALS LTD IN WRITING OF ANY CHANGES TO SUCH INFORMATION AS AND WHEN SUCH CHANGES OCCUR ALONG WITH VALID DOCUMENTS. VIBHS FINANCIALS LTD IS HERBY AUTHORIZED TO VERIFY ALL INFORMATION PROVIDED BY CUSTOMER(S) HEREIN.

I (WE), THE CUSTOMER(S) HEREBY REQUEST VIBHS FINANCIALS LTD, TO OPEN A TRADING ACCOUNT IN THE NAME(S) SET FORTH IN THIS APPLICATION. I (WE) HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THE CUSTOMER AGREEMENT GOVERNING THE ACCOUNT AND AGREE TO BE BOUND BY THEM AS CURRENTLY IN EFFECT.