VENOR ULTRA PRIVATE APPROVAL TERMS

VENOR MARKETS

APPROVAL, CONFIGURATION AND INDIVIDUAL ACCOUNT CONTROLS

PUBLIC WEBSITE + CRM CONTRACTUAL SCHEDULE

LEGAL ENTITY	Venor Ltd
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1. Status, scope and contractual effect

These Venor Ultra Private Approval Terms (Terms) govern the assessment, approval, activation and continuing operation of a Venor Ultra account. They supplement the Client Trading Terms, Risk Disclosure Statement, Contract Specifications, Order Execution Policy, Dynamic Leverage Policy, Payment Terms, Client Funds and Payment-Risk Disclosure, Privacy Notice and any individual Ultra Account Schedule accepted by the client.

If these Terms conflict with a general website summary, these Terms and the accepted individual Ultra Account Schedule prevail for Ultra-specific matters. A transaction-specific platform condition prevails for that transaction. Mandatory law and rights that cannot lawfully be excluded always prevail.

2. Nature of Venor Ultra

Venor Ultra is a privately configured, approval-only account. It is not a standard retail product, an invitation to trade, a recommendation, a promise of preferential treatment or a guarantee of lower total trading cost, better execution, profitability, liquidity, suitability or continued access.

Ultra may use no separately charged trading commission where the accepted schedule states this. In that case, trading costs remain incorporated into the variable spread and may also include swaps, financing, conversion, blockchain, payment, administration or other properly disclosed charges. The term Ultra does not mean zero total cost.

2.1 Distinct account configuration - not a promotion

Venor Ultra is one distinct, privately approved account configuration for clients whose requirements justify individually determined conditions. It is not a temporary promotion, campaign, bonus account, loyalty entitlement, public account tier or automatic upgrade. A promotion may be made available to an eligible Ultra client only under separate, active and applicable promotion terms.

2.2 General Venor terms remain applicable

Except where an accepted Individual Ultra Account Schedule expressly provides otherwise for a specific matter, Ultra remains fully subject to the Client Trading Terms, Risk Disclosure Statement, Contract Specifications, Order Execution Policy, Dynamic Leverage Policy, Payment Terms, Client Funds and Payment-Risk Disclosure, privacy and electronic-acceptance requirements, AML/KYC and source-of-funds controls, jurisdictional eligibility rules, fair-trading and prohibited-trading requirements, and every instrument, platform, swap, margin, payment, security and operational condition applying generally to Venor accounts.

Ultra supplements those documents and does not replace, cancel, weaken or create an implied exception from them. An Ultra-specific exception applies only to the client, account, matter, period and condition expressly stated in the accepted schedule. Every matter not expressly modified continues under the general Venor framework and prevailing controlled specifications.

2.3 No selective combination of account terms

A client or Partner may not select an Ultra-specific benefit while rejecting a connected qualification, restriction, charge or control. Conditions from Standard, Pro, Ultra, an expired schedule, a campaign or another client's account may not be combined unless Venor expressly approves the combined arrangement through an authorised contractual channel.

2.4 Ultra terminology

A reference to Ultra, Venor Ultra, tailored, private, individually configured, no separate commission or another descriptive expression does not mean zero total trading cost, unrestricted access, permanent eligibility, guaranteed pricing, guaranteed execution, lower risk, immunity from ordinary Venor policies or an entitlement to partner, loyalty, bonus or promotional benefits.

3. Request, assessment and approval

A client may request an Ultra consultation through an approved Venor channel. Venor may assess identity and KYC status, jurisdiction, tax residence, source of funds or wealth where applicable, beneficial ownership, expected activity, experience, strategy, instruments, trading size, equity, exposure, liquidity needs, payment route, operational capacity, market-integrity risk and any other lawful commercial, compliance or risk factor.

Venor may approve, decline, defer, limit or condition a request in good faith and subject to applicable law. Venor need not disclose confidential risk models, provider terms, security controls or third-party information. Approval is effective only when Venor issues an individual schedule and the required electronic acceptance and activation records are complete.

- No applicant may use false information, altered documents, nominee arrangements, third-party funding, VPNs, proxies, remote-access tools or location masking to evade eligibility or verification controls.
- Approval for one person, account, strategy, symbol or period does not approve another.
- Ultra is excluded from CPA acquisition offers unless a later written schedule expressly states otherwise.

4. Individual Ultra Account Schedule

Parameter	Approved condition	Source / qualification
Account and base currency	As stated at activation	CRM / account record
Spread and mark-up	Floating; schedule/platform applies	May widen or change by symbol and conditions
Separate trading commission	None unless otherwise disclosed	Other charges may apply
Leverage and margin	Approved variable limits	Subject to dynamic leverage and risk controls
Symbols and sessions	Approved availability	Instrument and jurisdiction dependent
Order size and exposure	Approved limits	Liquidity, equity and concentration dependent
Partner attribution	If applicable	Ultra partner floor is governed by Partner Schedule
Review date	As stated	Earlier review may occur on a trigger event

The schedule records the approved commercial and risk parameters. Blank, estimated, promotional or verbally discussed fields are not binding. The prevailing CRM, platform and controlled schedule must be read together; where a genuine discrepancy exists, the client must stop opening new positions and contact Venor before relying on the disputed condition.

4.1 Effectiveness and acceptance of the Individual Ultra Account Schedule

An Individual Ultra Account Schedule becomes effective only when it is complete, approved through Venor's authorised control process, delivered through an approved contractual channel and accepted by the client where acceptance is required. A draft, incomplete, expired, verbally discussed or technically pre-configured condition does not create a contractual entitlement. The Schedule must state its effective date and either a review date, expiry date or that it continues until replaced or withdrawn in accordance with these Terms.

4.2 System configuration discrepancy

A CRM, MT5, bridge, platform or other system setting does not by itself amend an accepted Individual Ultra Account Schedule. If a system configuration appears inconsistent with the applicable accepted Schedule, Venor will investigate the discrepancy using the approved schedule, execution records, platform records and applicable agreements, and will correct the configuration and any affected treatment where required by the applicable contract and mandatory law. A client must promptly report an apparent configuration error and must not knowingly exploit it.

4.3 Client-specific nature and no precedent

Each Ultra configuration is individual to the approved client, account, period and stated conditions. A condition approved for another client, account, jurisdiction, campaign or period does not create a precedent, representation or entitlement for any other person. This clause does not restrict any disclosure or other right required by applicable law.

5. Pricing, execution and trading conditions

Spreads, quotes, mark-ups, swaps, financing, margin, leverage, available instruments, sessions, order limits and execution conditions are variable and are not guaranteed. They may differ by account, instrument, jurisdiction, client eligibility, equity, aggregate exposure, liquidity, volatility, market event, provider, technology and risk conditions.

Orders may be delayed, rejected, requoted, partially filled, aggregated, split or executed with favourable or unfavourable slippage. Stop-loss, take-profit, pending and stop-out orders are not guaranteed execution prices. Large or concentrated orders may execute at multiple prices or require additional margin.

Venor may obtain prices or hedge through one or more approved providers and may change pricing, liquidity, routing, bridge, platform or execution arrangements. No public phrase such as commission-free, privately configured or tailored conditions overrides the prevailing contract specifications or platform display.

5.1 Controlling source of trading conditions

The final operational authority for the spread, mark-up or mark-down, commission, swap, financing, rollover, conversion rate, margin, leverage, stop-out level, symbol availability, trading session, contract setting, order size, aggregate exposure, execution route and other account or transaction condition is the condition recorded on Venor's trading server, authenticated CRM, approved Contract Specifications or individual Ultra Account Schedule at the relevant time. A website, advertisement, salesperson, Partner, historic screenshot, indicative quote or earlier discussion does not override the prevailing controlled record.

5.2 Company pricing and risk authority

Venor, acting through authorised management, a designated control owner or an approved automated or rule-based system, may set and prospectively change Ultra trading conditions. The authority may be exercised account-wide, by client, group, symbol, asset class, position, exposure band, session, jurisdiction or other objectively relevant category. It may include widening or narrowing spreads; adding, removing or changing mark-ups; increasing or decreasing leverage; changing margin, stop-out or exposure limits; applying or changing swaps, financing, rollover, administration or conversion charges; restricting symbols, sessions or order types; and changing routing, liquidity or execution settings.

5.3 Grounds for exercise

This authority may be exercised for a reason identified in these Terms, including a change in law, sanctions, jurisdiction, provider requirement, liquidity, volatility, market event, financing or hedging cost, technology, cybersecurity, operational capacity, credit exposure, concentration, client activity, account usage, fair-trading concern, error correction, commercial sustainability or protection of Venor, its clients, counterparties or systems. It must not be used as an undisclosed blank cheque to rewrite a completed transaction or impose an arbitrary retrospective cost.

5.4 Charges and client visibility

A charge is binding only where it is stated in an accepted schedule or agreement, displayed through the authenticated CRM or trading platform, incorporated through the prevailing specifications, or otherwise validly notified before the affected future activity, except for a transaction-dependent third-party, network, conversion or execution amount that could not reasonably be fixed in advance. Venor may pass through or incorporate such properly disclosed costs. No charge may be collected twice for the same stated purpose.

5.5 Immediate market and risk controls

Venor may apply an immediate change without advance notice where reasonably necessary to address fast markets, a price gap, exceptional volatility, illiquidity, market closure, news event, weekend or holiday risk, provider withdrawal, sanctions or legal restriction, cyber or platform incident, manifest error, concentration, negative-equity risk or another urgent and material threat. Venor will record the reason and provide notice or explanation as soon as reasonably practicable where the change materially affects the client and disclosure is not legally, operationally or security-restricted.

5.6 No guarantee or permanent entitlement

An approved spread, leverage, swap status, fee treatment, instrument, order limit, support level or other Ultra condition is not guaranteed to remain available and is not a vested or permanent right. Approval at one time does not prevent a later review under these Terms. A preferential or zero-separate-commission condition does not guarantee the lowest total cost or execution available in the market.

6. Review, change, suspension and withdrawal of Ultra status

Venor may review Ultra before or after activation and may prospectively vary, replace, suspend or withdraw an approved condition where reasonably necessary for legal, sanctions, compliance, fraud, credit, security, provider, technology, liquidity, volatility, concentration, abusive-conduct, commercial sustainability or operational reasons.

Where practicable, a material adverse change will be notified through an approved channel before taking effect. Immediate measures may apply without prior notice where delay could create legal, security, market, provider or material risk. Venor may place an account in close-only mode, reduce leverage, increase margin, restrict symbols or order sizes, or transfer future activity to Standard or Pro conditions. Existing positions remain subject to the prevailing risk and execution rules.

A material contractual change may require electronic reacceptance. Until completed, Venor may restrict new deposits, new positions or affected benefits while preserving reasonable access to documents, support, withdrawals and close-only management, subject to verification, margin and law.

6.1 Eligibility remains discretionary

Venor has sole contractual authority, exercised through authorised management and applicable eligibility, compliance, commercial and risk rules, to decide whether to offer, activate, renew, limit or discontinue Ultra. No applicant or existing client has an automatic right to Ultra because of deposit size, volume, profitability, Partner status, invitation, prior approval or similarity to another client.

6.2 Transfer to another account type

Venor may transfer future activity from Ultra to Standard, Pro or another then-available and suitable account configuration where Ultra eligibility ends, the individual arrangement expires, the client requests a change, the account becomes inactive, actual activity materially differs from the approved profile, a provider or jurisdictional constraint arises, the configuration is no longer operationally or commercially supportable, or a legal, compliance, fair-trading, credit, security or risk ground reasonably requires the transfer.

6.3 Notice and effective time

Venor will ordinarily notify the client before a non-urgent transfer or material adverse change and state the target account type, effective time and how existing positions will be treated. Where advance notice is impracticable or could increase legal, security, market, provider or material financial risk, Venor may act first and notify the client as soon as reasonably practicable afterwards. Notice may be delivered through the CRM, platform, registered email or another approved durable channel.

6.4 Open positions and transition treatment

Venor may, according to the stated notice and prevailing risk conditions: allow existing positions to remain under the prior configuration until closure; apply the new configuration from the effective time; require risk-reducing closure; place the account in close-only mode; or move future orders to a replacement account. Venor will not retrospectively alter a correctly executed transaction solely because the account type changed, except where the Client Trading Terms permit correction of a manifest, pricing, platform, credit or technical error.

6.5 Client options following a material transfer

Where a non-urgent transfer materially and adversely changes future pricing or access, the client may choose not to place new orders, may close positions subject to market availability and execution conditions, and may request withdrawal of verified available balance under the Payment Terms. This does not waive margin, open-position, verification, sanctions, fraud, chargeback, blockchain, provider or other lawful controls.

6.6 Rule-based decisions and human review

Eligibility, leverage, margin, pricing, exposure or migration decisions may be generated or recommended by an approved rule-based or automated control. Venor remains responsible for governance of the control. A client may request a human review of a material eligibility or migration decision, but the request does not suspend an urgent protective measure unless Venor confirms otherwise.

6.7 Review date, expiry and inactivity

The Individual Ultra Account Schedule should state a review date, expiry date or continuing status. Venor may review an Ultra account following material inactivity, a material change in the approved trading profile, expiry of the Schedule or another review trigger stated in the Schedule. Inactivity does not automatically terminate client funds or existing legal rights, but may result in prospective restriction, reconfiguration or migration of Ultra conditions in accordance with these Terms and applicable notice requirements.

6.8 Material changes and reacceptance

Where a proposed change materially alters an individually agreed contractual condition and applicable law or the controlling agreement requires renewed consent, Venor will obtain electronic reacceptance before that change becomes contractually effective. Market, risk, provider, legal or protective controls that are expressly variable under these Terms may take effect under the applicable notice provisions without creating a new negotiated Schedule, subject always to mandatory law.

7. Client representations and continuing duties

- Provide complete, accurate and current identity, residence, tax, ownership, contact, trading and payment information.
- Trade only for the approved beneficial owner and use only authorised devices, payment sources and wallets.
- Review the platform, schedule and specifications before each transaction and maintain sufficient margin.

- Promptly report any incorrect configuration, quote, credit, charge, execution or access right and not exploit an apparent error.
- Comply with market-integrity, prohibited-trading, payment, sanctions, cybersecurity and acceptable-use requirements.
- Notify Venor before a material change in jurisdiction, ownership, strategy, expected activity, funding source or authorised user.

8. Fair use, investigations and proportionate controls

A strategy is not prohibited merely because it is profitable, automated, hedged, short-term or high-frequency. Conduct may be reviewed where there is credible evidence of latency or pricing-error exploitation, collusion, account or identity abuse, bonus or rebate abuse, payment reversal, third-party funding, sanctions evasion, platform disruption, market manipulation or other unlawful or materially deceptive conduct.

During a review Venor may preserve records, request evidence, restrict affected payments or new orders, apply close-only status or correct a manifest error. Measures must be reasonably connected to the concern, reviewed without unreasonable delay and lifted, narrowed or resolved when the concern is addressed. The client may use the Complaints Handling Procedure.

9. Deposits, withdrawals and account closure

Deposits and withdrawals remain governed by the current Payment Terms and Client Funds and Payment-Risk Disclosure. A displayed balance, pending transfer or provisional credit is not a bank deposit or guaranteed recoverable amount. Withdrawal is limited to verified, settled and available net balance after margin, losses, charges, reversals, reconciliation and lawful controls.

Venor may close Ultra access on notice or immediately for a material legal, security, fraud, sanctions, eligibility or contractual concern. On closure, Venor may require close-only management, close positions where contractually permitted, deduct amounts lawfully due, reverse invalid credits or transactions, and return the verified net balance to an approved source or destination subject to necessary checks and legal restraints.

10. Partner, promotion, loyalty and reward treatment

Ultra partner attribution, commission, uplift, CPA, Hybrid, points, loyalty, bonus or reward eligibility exists only under a separately issued and applicable programme or Partner Schedule. The current Ultra partner floor, where applicable, does not create a client entitlement and may be subject to qualified activity, validation, attribution and anti-abuse rules.

At launch, partner and client points or rewards do not accrue unless Venor separately publishes a dated programme activation. Marketing examples, catalogues or future programme descriptions are illustrative and do not create vested rights. Venor may introduce, vary, suspend or withdraw a programme prospectively under its published terms, while honouring confirmed entitlements to the extent required by those terms and applicable law.

10.1 Client charges and partner compensation are separate

The spread, mark-up, swap, financing, conversion, administration, payment or other charge applied to an Ultra client is part of the client pricing framework. Any IB, Sub-IB, affiliate or other partner amount attributable to Ultra activity is separate compensation payable, if earned, under the applicable Partner Agreement and Compensation Schedule. A partner payout does not change the client's pricing, create a client rebate or become client money unless Venor expressly states otherwise in an applicable client programme.

10.2 Plan-based Ultra partner commission

Ultra partner commission is plan-based and forms part of Venor's controlled payout structure. Eligibility and the payable amount may depend on the applicable plan, partner level, attribution record, Qualified Equivalent Lots, validated and settled activity, account and instrument eligibility, fair-trading review, network allocation and other conditions stated in the current Partner Schedule. A website illustration, historic rate, informal discussion or payment made under another plan does not guarantee the same rate.

10.3 No automatic stacking

No person may automatically combine full CPA, Hybrid, recurring commission, network allocation, Sub-IB override, bonus, points, loyalty or reward benefits in relation to the same Ultra activity. A combination applies only where the controlling Compensation Schedule or programme terms expressly authorise it and state the allocation, validation and priority rules.

10.4 Prospective partner-plan changes

Venor may introduce, amend, replace, suspend or withdraw an Ultra partner plan prospectively for a valid commercial, risk, legal, compliance, provider, fraud-prevention or operational reason. Confirmed compensation already earned under the applicable schedule will be treated under that schedule, subject to validation, correction of error, prohibited-conduct review and rights that cannot lawfully be excluded.

10.5 No promotional conversion

The existence, expiry or withdrawal of a promotion does not by itself create, convert or terminate Ultra status. Ultra approval and continuing eligibility are assessed independently under these Terms. Conversely, Ultra approval does not create entitlement to any promotion, bonus, loyalty, points, reward, CPA or Hybrid arrangement.

11. Risk, liability and no guarantee

Leveraged OTC trading is speculative and may result in loss of all funds allocated to trading. Ultra does not reduce market, leverage, liquidity, counterparty, platform, cyber, provider, payment, blockchain, jurisdiction or insolvency risk. The client remains responsible for independent assessment and for obtaining legal, tax or financial advice where needed.

Nothing in these Terms excludes liability for fraud, wilful default, gross negligence or any duty, remedy or right that cannot lawfully be excluded. Subject to those limits and the Client Trading Terms, Venor is not responsible for loss caused by market movement, client instruction, unsupported access method, third-party provider failure, force majeure or a risk fairly disclosed and not caused by Venor's breach.

12. Records, notices, complaints and governing law

Venor may keep the schedule, document ID and version, acceptance time, user and account identifier, entity, jurisdiction, language, IP or device evidence where lawfully collected, and an archived copy or reliable hash for at least five years after the relationship ends, or longer where lawfully required.

Notices may be delivered through the CRM, website, platform, registered email or another approved durable channel. A client must keep contact details current. Failure to read a validly delivered notice does not by itself prevent it taking effect, subject to mandatory law and any express reacceptance requirement.

A notice concerning pricing, leverage, margin, swap, financing, charges, eligibility or account transfer is effective at the stated time when delivered through an approved channel. Venor is not required to place the same notice on every public webpage or marketing channel. If a system displays conflicting information, the client must avoid new affected activity and contact Venor; Venor will investigate and apply the controlling contractual and server record, subject to manifest-error rules and non-waivable rights.

Questions or complaints may be sent to support@venormarkets.com. These Terms and the relationship are governed by the laws of Saint Lucia, and the courts of Saint Lucia have jurisdiction, subject to mandatory rights and jurisdictional rules that cannot lawfully be excluded. The client should first use Venor's Complaints Handling Procedure unless urgent relief, a limitation period or applicable law requires another route.

For Ultra-related matters, mandatory applicable law and non-waivable rights prevail first; followed by the accepted Individual Ultra Account Schedule for matters it expressly covers; these Ultra Terms; the Client Trading Terms and specialised Venor policies; prevailing Contract Specifications, CRM and trading-server conditions; the applicable Partner Compensation Schedule for partner payments; and finally website summaries, marketing material and informal communications. A lower-ranking source cannot amend a higher-ranking source unless issued through the authorised contractual change process.

12.1 Tax and professional advice

The client remains responsible for determining and meeting any tax, reporting or other personal obligations arising from the account or trading activity. Venor does not provide tax, legal or investment advice unless expressly agreed and lawfully permitted. Clients should obtain independent professional advice where appropriate.

12.2 Corporate clients and authorised persons

Where the client is a legal entity, Ultra remains subject to Venor's beneficial-ownership, authority, mandate, KYC/KYB, authorised-user and source-of-funds requirements. A change in ownership, control, authorised signatory or mandate must be notified promptly and may trigger renewed approval or a revised Schedule.

12.3 Language and version control

Venor may provide translations for convenience. The controlling language and version will be the version identified through the approved contractual channel, subject to mandatory law and any jurisdiction-specific requirement. Venor will maintain document ID, version and effective-date records for the accepted Terms and Schedule.

12.4 Complaints relating to Ultra decisions

A complaint concerning Ultra eligibility, configuration, pricing treatment, migration, suspension or another Ultra decision may be submitted through Venor's Complaints Handling Procedure. A complaint does not automatically suspend an urgent legal, security, compliance, margin or risk-control measure.

13. Electronic acceptance

Acceptance wording: I request and, if approved, accept Venor Ultra under these Private Approval Terms, the individual Ultra Account Schedule and the Client Trading Terms. I acknowledge the Risk Disclosure, Payment Terms, Client Funds and Payment-Risk Disclosure, Contract Specifications, Order Execution Policy and Dynamic Leverage Policy applicable to my account. I understand that Ultra is approval-only, conditions are variable, and no approval or condition guarantees profit, execution quality or continued access.

Marketing consent must be obtained separately and must not be bundled into this mandatory legal acceptance. Approval, acceptance and activation records may be completed electronically.

Schedule A - Individual Venor Ultra Account Schedule

This schedule is completed and issued by Venor. It is not effective while marked draft, incomplete or pending approval.

Field	Approved entry
Client / entity name	To be completed by Venor
CRM user ID	To be completed by Venor
Trading account number	To be completed by Venor
Base currency	To be completed by Venor
Approved jurisdiction	To be completed by Venor
Effective date and time	To be completed by Venor
Review / expiry date	To be completed by Venor
Approved spread or mark-up method	Floating; prevailing platform and symbol configuration applies
Separate trading commission	None unless otherwise disclosed
Leverage / margin profile	To be completed by Venor
Approved instruments	To be completed by Venor
Maximum order / exposure conditions	To be completed by Venor
Swap / financing treatment	To be completed by Venor
Partner attribution, if any	Subject to applicable Partner Schedule
Special conditions / exclusions	To be completed by Venor
Approver(s) and approval reference	To be completed by Venor
Schedule status (Draft / Approved / Superseded)	To be completed by Venor
Review / expiry basis	To be completed by Venor
Client acceptance timestamp / reference	To be completed by Venor
Controlling document version	To be completed by Venor

Schedule priority: This signed or electronically accepted schedule governs the Ultra-specific parameters it expressly states. It does not override mandatory law, the general risk disclosure, transaction-specific platform conditions or a later validly accepted schedule.