

Terms & Conditions

# Trading Contest



## Contest Terms and Conditions

This is a legal agreement between you and **Valetax**, governed by the following terms and conditions if you choose to use the Contest product as part of Valetax services. In case of any discrepancies in translated versions, the **English version** of these Terms and Conditions shall prevail.

The Contest service is a proprietary feature developed and offered by Valetax for the purpose of providing both current and prospective clients with educational and entertainment value. By participating in any contest, the Client acknowledges that they possess prior trading experience and have a fundamental understanding of financial market principles.

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### 1. General Terms

The terms used in this agreement are interpreted as outlined below. If a term is not defined herein, its interpretation should align with the general Terms and Conditions of Valetax.

1. **Company** – Refers to **Valetax**, incorporated under registered number 328 LLC 2020 by the Registrar of Limited Liability Companies. It is located on the first floor of the First Saint Vincent Bank Ltd. Building in James Street, Kingstown, St. Vincent and the Grenadines.
2. **Client** – An individual or entity that has successfully opened a trading account and has signed a Customer Agreement with Valetax.
3. **Account** – The client's trading account used for joining the contest.
4. **Contest service** – A Valetax service, described in this agreement, comprising a set of intellectual property assets providing technical and organizational capability for clients to participate in trading competitions.
5. **Available Contest** – A specific trading competition defined by a unique set of conditions, requirements, and prizes, organized at Valetax's discretion.
6. **Active Contest** – A trading competition with onboarding or ongoing status, which may include a qualification period or be open to joining at any time.
7. **Past Contest** – A completed trading competition where final rankings and winners are available. Winners are listed in the "Hall of Fame" on the Valetax website.
8. **Contest Owner** – The organizer of the contest, which may be Valetax or a Market Introducing Broker (MIB).
9. **Participant (Contestant)** – A client who joins a specific contest using a valid trading account. The contest is not open to employees, officers, or directors of Valetax, or any of its affiliated companies, subsidiaries, agents, or advertising and promotional agencies, or to the immediate family members (defined as spouse, parent, child, sibling, and their respective spouses, regardless of where they reside) or members of the same household (whether related or not) of any such employee, officer, or director.
10. **Reward (Prize)** – A reward issued upon contest completion, based on the contest's Reward list and participant ranking. Rewards may be physical prizes, fixed amount, or a dynamic ratio of the participant's initial equity.
11. **Contest Requirements** – Conditions such as account balance, account type, and trading activity that participants must meet to join and remain eligible. Requirements may vary by contest.
12. **Disqualification** – The removal of a participant due to violation of contest requirements. Disqualified trades will not count towards rankings or Rewards. Notification is sent via email.
13. **Contest Position** – A participant's current or final rank, based on their trading performance.

14. **Registration Period** – The time before a contest starts when participants may join. Trades during this period do not count towards contest results.
  15. **Contest Start/End Dates** – The exact timeframe during which trades are counted for the competition.
  16. **Contest Description** – A general explanation of the contest theme and structure.
  17. **Contest Victory Conditions** – The objectives participants must achieve to win, typically involving profitability, trading volume, or growth rate.
  18. **Winners** – A section of the Valetax website showcasing final rankings, winner information, and result.
  19. **Winner Certificate** – Available exclusively to contest winners for downloading a congratulatory certificate and viewing the winning results. This feature is only applicable to Valetax contests.
  20. **Current Leaders** – A page or widget showing the live rankings of participants during an ongoing contest.
  21. **Contest Reward List** – A list of prizes allocated to winners
  22. **Rewarding** – The process of distributing prizes to top-ranked participants based on final standings.
  23. **Info and Rules** – Details on the specific contest, including duration, requirements, and prizes.
  24. **Top-Ranked Clients** – Winners of the contest based on performance and victory conditions.
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## 2. Contest Requirements

A contest constitutes a defined set of conditions and eligibility requirements that accounts must meet to participate in a specific trading competition. It also outlines the ongoing obligations and conduct expected from participants to remain eligible throughout the contest duration. These requirements may vary between contests and are determined at the sole discretion of the Company.

1. **Minimum Balance** – Minimum account balance that should be present on the account in order to join the contest and must be maintained until the end of the contest. The account balance should not fall below the stated minimum amount during the contest period.
2. **Maximum Balance** – Maximum account balance in order to join the contest; the account balance should not exceed the stated amount.
3. **Fixed Balance** – To be eligible for participation in the Contest, an account must maintain a fixed balance as specified by the Contest rules. A deviation of up to  $\pm 1\%$  from the required fixed balance is permitted and considered acceptable. If this condition is not satisfied, the account will either be ineligible to join the Contest or subject to disqualification at the commencement of the Contest.
4. **Open Trades Allowed/Disallowed** – This refers to whether open positions are permitted on the account at the time of joining the contest and when the contest begins. If open trades are not allowed as per the contest requirements, and a trade is opened during the registration or contest period but remains open at the end of registration or the contest, the account will be disqualified.
5. **Credit Allowed/Disallowed** – This parameter specifies whether bonus is permitted on the account for contest participation. If the account does not meet this condition, it will be

deemed ineligible to join the Contest or will be subject to disqualification at the Contest's start or conclusion.

6. **Account Type** – Acceptable types of accounts for participating in the contest.
7. **Minimum participants** – The number of minimum joined participants (accounts) for the contest to start. If the minimum number of accounts is not reached during the registration period, the contest will be cancelled.
8. **Maximum Participants** – Specifies the maximum number of participants (accounts) permitted to join the Contest. Once this limit is reached during the registration period, no additional participants will be allowed to join.
9. **Winning Seats** – Indicates the number of top-ranking positions that will be Rewarded prizes based on contest performance.
10. **Winning Conditions** – Defines the performance metrics used to determine Contest winners. Applicable criteria may include Absolute Profit, Total Traded Lots, or Account Growth.
11. **Minimum Qualification Value** – Establishes the minimum performance threshold a participant must meet to be eligible for a winning position. Examples include: a minimum profit of \$100 under Absolute Profit criteria, at least 1 traded lot for Total Traded Lots, or a minimum of 10% growth under the Growth condition. Failure to meet the specified threshold will result in disqualification at the conclusion of the Contest.
12. **Minimum Closed Trades** – Specifies the minimum number of trades that must be closed by a participant to qualify for ranking. Accounts that fail to meet this requirement will be disqualified at the end of the Contest.
13. **Deposit Allowed/Disallowed** – This checks if deposit operations are allowed on the account that joined the contest. If deposit is not allowed, carrying out this operation after qualification/contest start dates will result in account disqualification from the contest.
14. **Withdrawal Allowed/Disallowed** – This checks if withdrawal operations are allowed on the account that joined the contest. If withdrawal is not allowed, carrying out this operation after qualification/contest start dates will result in disqualification from the contest.
15. **Entry Fee** – Non-refundable fee, which is paid to **Valetax** for participating in the competition. A contest may have an entry fee or no entry fee setting to join.
16. **Max. Allowed Drawdown** – Max allowed drawdown based on the Equity. If the condition is not met, the account will be disqualified.

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### 3. Contest Victory Conditions

Every contest is a competition event and has the main goal to display the best trading results during the active contest phase.

Contest Victory Condition is the description of what the client should focus on during the contest active phase (start-end dates) in order to become the winner and receive the prize.

1. Contest Victory Condition is described in the Contest Info and Rules section on **Valetax** Website on the particular contest page and Contest description in Client Member Area for every contest.
2. The Victory Condition is based on demonstrating the best trading performance, highest growth rate, or maximum trading volume during the Contest period. If a participant's trading results fall below the defined minimum qualification threshold, they will be disqualified from the contest.

3. Client rankings (positions) will be displayed in the Client Member Area under the Joined Contest section, as well as on the corresponding contest page of the Valetax website. Rankings are updated based on the participant's performance according to the defined Victory Conditions and will reflect real-time or finalized standings as applicable. Only accounts meeting the minimum qualification criteria and compliance requirements will be included in the rankings.
4. **Absolute Profit in USD** – Upon the conclusion of the Contest, the participant with the highest net profit on their contest account will be Rewarded the first prize. The profit amount is calculated as the aggregate result of all closed trades executed during the Contest period. This information will be visible in the Joined Contest section of the Member Area.
5. **Traded Lots** – At the end of the Contest, the participant with the highest cumulative trading volume, measured in standard lots, will be declared the winner under this criterion.
6. **Growth Rate (%)** – The participant achieving the highest percentage of growth rate will be Rewarded based on this metric. Growth rate is calculated as the accumulated result of each trade relative to the account balance at the time the trade was closed. The gain for each trade is determined by the formula:

$$\text{Growth Rate (\%)} = \text{Result of Trade} / \text{Balance} * 100$$

The result is rounded to two decimal places. This method ensures that participants compete on a relative performance basis, making it equally fair for accounts of varying balances.

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#### 4. Reward Types

Every contest can have a different type of Reward described in the Contest Reward List. Rewards might be of physical nature, amounts-based type of Reward, or multiplier types of Rewards.

1. **Amount Based Reward** – Amount-Based Reward – This is the standard type of contest reward, wherein top-ranked participants receive a fixed monetary prize in USD. The Reward is credited directly to the trading account used to participate in the Contest.
  2. **Physical Rewards** – Tangible prizes such as automobiles, motorcycles, mobile devices, or other physical items may be granted to top-ranked participants, as specified in the Contest details.
  3. **Multiplier** – This is a special Reward type whereby the equity of the participant's account at the time of joining the Contest is multiplied by a predefined multiplier. To ensure fairness, the equity value at the time of joining will be reset to reflect the equity as of the end of the qualification period for multiplier calculation purposes.
  4. **Multiplier Maximum Prize Amount** – The Multiplier Reward may be subject to a maximum prize limit, referred to as the *Multiplier Maximum Prize Amount*. If the calculated Reward, based on the equity multiplier, exceeds this maximum limit, the client will receive only the amount equal to the defined cap. Any excess amount beyond the maximum payout setting will not be Rewarded.
  5. **Prize Pool Reward** – The Prize Pool reward distributes winnings to participants as a percentage of the total prize pool at the end of the contest. The prize pool starts with a base amount and increases as specified cumulative traded lots are reached, increasing up to but not exceeding the predefined maximum amount.
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## 5. Joining the Contest

The Contest may be configured with one of two account joining options: a **Registration Period** or a **Join-Any-Time** model. The Contest interface features a unified section where all of the client's accounts are displayed with their respective eligibility status. **Eligible accounts** will be shown with an active **"Join Contest"** button, allowing immediate participation. **Ineligible accounts** will be listed alongside a clear explanation of the reason they do not meet the Contest requirements and, therefore, cannot be joined.

1. **Registration Period** – This is the designated pre-contest timeframe, defined by specific start and end dates, during which participants may join the Contest. The Contest itself begins at a later date, after which the option to join will no longer be available. Trades executed during the registration period will not be considered in the victory calculations.
2. **Join Time** – normally client can join within few days after the Registration period is over.
3. **Eligibility to Join** – A client may participate in the Contest only if they possess a valid account that satisfies all participation requirements established by Valetax during contest setup. Once an eligible account is successfully joined to the Contest, the client is officially recognized as a Contest participant.
4. **My Contests** – Upon joining, the participating account will be added to the 'My Contest' section in the Member Area to identify it as a contest account and distinguish it from the client's other trading accounts.
5. **One-Contest Participation Rule** – Each account may only be active in one Contest at a time. If an account is disqualified, the Contest concludes, or the Contest is cancelled, the account will be released and become eligible to join a different Contest.
6. **Ineligible Accounts** – If a client does not have any accounts that meet the Contest requirements, the system will display a list of ineligible accounts, each accompanied by the reason for ineligibility.

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## 6. Contest Statuses

Based on the contest phases (prior to the contest start date, after the contest start date, after the contest end date), the contest might have different statuses and associated options for every contest status.

1. **Upcoming** – Set by the system when the Contest is activated but before the registration period begins. During this time, clients can view contest conditions, duration, and Rewards, but the join option is not yet available.
  2. **Registration Open** – This status indicates that the registration period for the Contest is now open, and clients may join the Contest.
  3. **Coming Soon** – This status is set after the registration period has ended but before the Contest officially starts. The join option is no longer available.
  4. **Running** – The Contest has started and is now active. If the Contest is of the "join any time" type, the join option remains available during this period; otherwise, joining is closed.
  5. **Finished** – The Contest has concluded. Final standings (Hall of Fame) and results are published on the Valetax Website and visible in the Member Area.
  6. **Cancelled** – The Contest has been cancelled, either due to insufficient participants or by Company decision. All joined accounts are released, and participants are notified via email.
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## 7. Contest Disqualification

1. The client's account will be disqualified from the contest due to violation of contest requirements. This means that client joined account transactions are no longer accountable for victory calculation in this particular contest. Upon disqualification, client joined account will be released, so it might be used to join another contest. The client receives notification in Member Area and via registered email.
  2. Contest disqualification reason – violated clause during the contest's active or registration phases. This reason will be provided to the client after disqualification in the disqualification notice.
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## 8. Contest Cancellation

1. The contest might be cancelled due to an insufficient number of joined participants. Upon this fact, all joined participants will receive notification via registered emails.
  2. The contest might be cancelled at any time on the Company's decision. In this case, all joined accounts will be released, and all participants will be notified via registered emails.
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## 9. Contest Rewards

Valetax, as the Contest organizer, is responsible for distributing Rewards to the top-ranked participants based on the final contest results and in accordance with the published Contest conditions.

1. Upon reaching the Contest end date, the Contest status is updated to **Finished**.
2. Final results and participant rankings are published on the **Hall of Fame** page located in the Contest section of the Valetax Website.
3. Clients may also view their individual rankings and overall contest standings in the **Joined Contest** section of the **Member Area**.
4. Top-performing participants will receive an **email notification** confirming their winning position and detailing the pending Reward.
5. Clients can monitor the status of any pending Rewards in the **MY rewards** section of their Member Area.
6. All pending Rewards will be credited to the account used for the Contest **within 15 calendar days** following the official end date of the Contest.
7. Top-ranked clients have additional options in MY Rewards section, where they can download their Winning Certificate linking directly to the Hall of Fame from the Member Area.
8. Reward distribution is based on ranking:
  - The participant with the highest performance is Rewarded **1st place**.
  - The second-highest performer receives **2nd place**, and so on, according to the Contest's ranking
9. If a winner does not wish to accept a physical prize, Valetax reserves the right to determine and provide an equivalent value in cash instead. The cash equivalent will be calculated with reference to the prize's prevailing market value at the time Valetax confirms the winner's request. Payment will be made in USD or a currency of equivalent value as determined by Valetax.

10. If a physical prize cannot be fulfilled due to force majeure or circumstances beyond Valetax's control—including, without limitation, removal from shelves, stock unavailability, discontinuation, shipping or regulatory restrictions, or other uncontrollable factors—the winner will receive a cash prize equivalent to the product's market value in USD (or a currency of equivalent value) at the time the issue is determined by Valetax.

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## 10. Reward Calculation Rules

1. In the event that two or more participants achieve identical results—whether in profit, trading volume, or any other defined victory condition—the participant who joined the Contest **earlier** will be granted priority in the final ranking and Reward allocation.

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## 11. Risk Disclosure

1. The client agrees that participating in Contest services is associated with risks and accepts the possibility of losses as a result of the trading activities within the contest.
2. The volatility or illiquidity in the Forex markets may hinder orders from being executed at advantageous prices or processed at all. The company shall not be liable to any person for losses, damages, costs, or expenses (including but not limited to loss of profits, loss of use, direct, indirect, incidental, or consequential damages) that may occur due to trades not being executed because of market conditions.

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## 12. Responsibilities of Parties

### 1. Responsibilities of the Client

- To participate in the Contest, the client should be duly verified by providing all necessary information required by the Company agreement.
- Participation in a Contest service implies absolute acceptance of this agreement. The client confirms the fact that he/she has carefully studied this agreement.
- The client agrees to strictly use trading strategies that don't violate the general Company agreement and Trading Rules. He agrees that he may be disqualified from the contest on the grounds of using fraud or cheating strategies forbidden by the Company's agreements.
- The client agrees to pay the Entry Fee where required by contest requirements. He accepts that this is a non-refundable payment.
- The client agrees that in case of disqualification due to contest rule violation, the Entry Fee won't be refunded.
- The client agrees that if the account is disqualified, the client will receive no Rewards.
- The client agrees to check contest results and Rewards via Member Area.
- The Client confirms and agrees that they are not, and have never been, an employee, contractor, or representative of Valetax, nor an immediate family member (including spouse, partner, parent, child, sibling, or in-law) of any current Valetax staff member. The Client further affirms that they do not have any financial or personal relationship that could create a conflict of interest with Valetax or its employees. The Client confirms that if found to fall within this category, he will be subject to immediate disqualification and revocation of any prizes, regardless of stage or status in the competition.
- The client confirms that any hedging activity and/or abusive trading intended to manipulate or artificially generate traded volume, in accordance with the Company's General Terms and Conditions, may, at the Company's sole discretion, result in the disqualification of the traded lots and/or the complete removal of the MIB participant from the promotion.

The client further confirms that, in the event of prize pool manipulation through such activities, the Company reserves the sole right to recalculate the results and deduct any disqualified traded lots accordingly.

## 2. Responsibilities of the Company

- The Company agrees to provide the Contest service and to arrange contests in a timely and professional manner.
  - The Company agrees to maintain the confidentiality of client personal information.
  - The Company agrees to Reward the winning clients in accordance with the contest rules and within stipulated timeframes.
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## 13. Contest Data Retention and Privacy

1. The Company collects and stores personal information provided by clients for the purposes of administering contests.
  2. Personal data will not be shared with third parties except where necessary for contest administration or required by law.
  3. Contest participation data and results will be stored and may be published in aggregate or anonymized forms for promotional purposes.
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## 14. Amendments

1. **Valetax** reserves the right to amend or update these Contest Rules at any time without prior notice.
  2. Continued participation in contests after such amendments constitutes acceptance of the updated rules.
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## 15. Intellectual Property

1. All of **Valetax's** intellectual property assets, including but not limited to all copyrights, trademarks, patents, service marks, trade names, software codes, icons, logos, characters, layouts, trade secrets, buttons, color schemes, graphics, and exclusive IP, are protected by local and international intellectual property laws and treaties, including all copyright laws and regulations.
2. You may not use these images in any way other than the manner in which **Valetax** provides them. You are not permitted to use any of our images and/or content for any other purpose without obtaining our prior written consent.
3. Nothing contained on our websites shall be construed as granting, by implication or otherwise, any license or right to use any trademark without our written permission or the written permission of the proprietor of such trademarks.
4. Except as expressly stated herein, you may not, without our prior written permission, alter, modify, reproduce, distribute, or commercially exploit any materials, including text, graphics, video, audio, software code, user interface design, or logos, from this or any of our websites.