

VENECREDIT SECURITIES, INC.

Member SIPC / FINRA

Disclosure Document

Dear Prospective/New Client:

We are pleased to have the opportunity to offer our services to you. In order to better serve your needs and to meet all U.S. Securities Laws, below you will find seven important disclosures that will assist you in better understanding your brokerage account. Please read each section carefully and if you have any questions do not hesitate to ask your account representative (este documento tambien esta disponible en Español).

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| 1) Referred Account Fee Disclosure | 2) CIP Notice |
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| 5) Business Continuity Plan (BCP) | 6) Administrative Fee Disclosure |
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Thank you very much for you business.

Best Regards,

Venecredit Securities, Inc.

1) REFERRED ACCOUNT FEE DISCLOSURE

A. _____ (If referred by **A.** section **(1)** does not apply)

B. VBT HOLDINGS, LTD.

As you know, you have been introduced to us by **VBT Holdings, LTD.** ("VBT Holdings") as an individual or business entity that desires to establish an account relationship with our firm, **Venecredit Securities, Inc** ("VSI").

VBT Holdings, LTD. is not an agent or employee of VSI; you authorize VSI to pay VBT Holdings a portion of the commissions, fees, markups and markdowns charged to you in connection with your account(s) at VSI; and given these representations you agree to the additional matters set forth under this document.

The following disclosures are furnished to you in accordance with the rules of the New York Stock Exchange, Inc., and Rule 2040 of the Financial Regulatory Authority ("FINRA").

1. Venecredit Securities, Inc. is a Florida corporation, and a broker/dealer registered with the United States Securities and Exchange Commission. VSI is a member of FINRA.
2. The name of the party that referred you to VSI is VBT Holdings, LTD., a corporation organized and existing under the laws of the Cayman Islands.

3. VBT Holdings is an independent contractor that is acting pursuant to a referral agreement with VSI. VBT Holdings is not an employer, employee, agent, or otherwise associated with VSI, but is affiliated to VSI through common ownership. VBT Holdings is not authorized to make representations on behalf of VSI or to act as an agent or employee of VSI in connection with your account(s) at VSI, or any transactions in your account(s) at VSI. VSI shall not be responsible for any statements, acts, or omissions of VBT Holdings.
4. VBT Holdings will be compensated by VSI for its services in referring your account(s) to VSI, in the form of a percentage of all compensation received by VSI in connection with your VSI account(s), including a percentage of commissions, fees, trailers, investment management fees, and principal transaction mark-ups and mark downs. The commissions, fees, mark-ups, and mark downs charged to your VSI account(s) will not be increased as a result of the compensation paid to VBT Holdings.

By your signature below, you confirm your understanding of the above disclosures and you represent and agree to the following:

1. You agree and acknowledge that VBT Holdings is your representative and not an employee, agent, representative, or Associated Person of VSI, and that VBT Holdings is not authorized to make representations on behalf of VSI.
2. You agree that all funds, securities, and other property shall be remitted directly to VSI or its clearing firm, as may be directed by VSI in writing, and not to VBT Holdings or any of its employees or agents.
3. You agree that VSI shall not be responsible for any funds, securities, or other property remitted directly to any person or entity other than VSI or, if directed by VSI in writing, the clearing firm of VSI. You agree that any funds, securities or other property that are delivered to VBT Holdings shall be contrary to your agreement with VSI and shall not be construed as delivered to VSI.
4. You agree that no orders may be accepted and no other transactions may be entered for your VSI account(s) unless and until the full amount of funds or securities necessary to complete the transactions are on deposit in your VSI account.
5. You agree that all orders for your VSI account(s) shall be placed directly by you with VSI. You agree that no orders for your VSI account(s) shall be given by you to VBT Holdings.
6. You understand and agree that no transactions may be effected for your VSI account(s) until this disclosure document is executed by you and the signed document is received by VSI.
7. You represent that you are either a citizen and resident of a country other than the United States of America and that you are the beneficial owner of the account(s), or you are an entity organized and domiciled in a country other than the United States of America, and that the opening of an account with VSI is permitted by all laws applicable to you.

2) CIP NOTICE

Important Information About Procedures for Opening a New Account

In order to assist the U.S. Government in its efforts to fight the funding of terrorism and money laundering activities, U.S. Federal Law requires all financial institutions to obtain, verify, and record information that identifies persons and entities who open a new account.

What this means for you: When you open an account, we will ask for your name and/or legal name of the entity; date of birth, physical address, identification number (U.S. Citizens; Taxpayer identification number, passport number and country of issuance, alien identification card number, or government-issued identification showing nationality, residence and a photograph of you), and other information that will allow us to identify you. We may also ask to see other identifying documents.

3) INVESTMENT OBJECTIVES

NASD Rule 2310 requires that in recommending “the purchase, sale or exchange of any security, a member shall have reasonable grounds for believing that the recommendation is suitable” for that customer, based on “the facts, if any, disclosed by such customer as to his other security holdings and as to his financial situation and needs.” The rule also requires that, before executing a recommended transaction, a firm must make reasonable efforts to obtain information concerning the customer’s financial status, tax status, investment objectives and “such other information used or considered to be reasonable by such member or registered representative in making recommendations to the customer.” This would include the risk tolerance and time horizon of the investment being made by the customer.

In order to meet the guidelines set forth under Rule 2310 and assist customers in making suitable investments choices in their accounts, Venecredit will ask customers to provide their personal financial information and investment objectives during the account opening process. In addition, we request that clients review on an ongoing basis, but at least on a yearly basis, their own financial condition and notify your account representative or Venecredit Securities should there be any changes to your own investment profile.

4) REGULATION S-P (PRIVACY POLICY STATEMENT)

Venecredit Securities, Inc. recognizes the importance of protecting your privacy and has implemented policies to maintain security and confidentiality of your personal information. The following policies are designed to help you understand how we use this information to serve your account(s).

Categories of information that VSI may collect:

Other than the information VSI requires to open your account(s), VSI may collect additional personal information about you from the following sources:

- Information about your transactions with us, our affiliates, and/or other institutions; and
- Information we may request and receive from a consumer reporting agency.

Categories of information that VSI discloses and parties to whom VSI discloses:

VSI does not disclose any non-public, personal information about any of its customers, or former customers, to anyone, except where required by law. VSI restricts access to non-public, personal information about its customers only to those employees and/or agents who need to know that

information in order to provide products and/or services to you. VSI maintains physical and procedural safeguards to protect your non-public, personal information.

5) BUSINESS CONTINUITY PLAN (BCP) NOTICE

On April 7, 2004, the Securities and Exchange Commission (SEC) approved the new NASD Rule 3500 Series, which requires members to establish emergency preparedness plans and procedures. Rule 3510 requires each member to create and maintain a business continuity plan and enumerates certain requirements that each plan must address. The Rule further requires members to update their business continuity plans upon any material change and, at a minimum, to conduct an annual review of their plans. Each member also must disclose to its customers how its business continuity plan addresses the possibility of a future significant business disruption and how the member plans to respond to events of varying scope. Rule 3520 requires members to designate two emergency contact persons and provide this information to FINRA via electronic process. In case of an emergency customers should contact their account representative or go to the internet at www.venecreditsecurities.com to find "Continuity Plan" and other information to answer any questions about their investment account(s).

6) ADMINISTRATIVE FEE DISCLOSURE

Following NASD Rule 2110, Rule 2430 and Rule 3010(b) customers are advised that the firm charges an administrative fee which is equally applied to all accounts without exception. This fee is separate from other charges made to client accounts related to transactional activity. Customers will find a detailed accounting of the administrative fee on a quarterly basis in their monthly account statements. The administrative fee is neither negotiable nor pro-rated regardless of the balance in the account or the date under which the account was opened. The firm will advise clients of changes in fee structure through notices provided in monthly account statements, website postings and a commission schedule provided to clients during the account opening process.

7) INVESTMENT OBJECTIVE / SUITABILITY

New FINRA Rule 2111 requires, in part, that a broker-dealer or associated person "have a reasonable basis to believe that a recommended transaction or investment strategy involving a security or securities is suitable for the customer, based on the information obtained through the reasonable diligence of the firm or associated person to ascertain the customer's investment profile. Further, Venecredit Securities asks customers to provide notice when their financial situation changes. For instance a customer's risk profile (appetite and tolerance for risk) may be affected by changes to their employment status, health condition, increased age or new financial responsibilities.

8) TRUSTED CONTACT INFORMATION

The SEC approved amendments to FINRA Rule 4512 (Customer Account Information) to require members to make reasonable efforts to obtain the name of and contact information for a trusted contact person for a customer's account. The amendments to Rule 4512 become effective February 5, 2018. The amendments to Rule 4512 provide members with a way under FINRA rules to respond to situations in which they have a reasonable basis to believe that financial exploitation has occurred, is occurring, has been attempted or will be attempted on customers.

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In this way FINRA member firms can better protect their customers from financial exploitation if they have the ability to contact a customer's designated trusted contact person and, when appropriate, place a temporary hold on a disbursement of funds or securities from a customer's account. This (below) information helps us comply with various securities regulations and rules and the USA PATRIOT Act, a Federal law that requires all securities firms to obtain, verify, and record information that identifies each applicant. Please remember to notify us if you experience a significant life change, such as the birth of a child, marriage, divorce, death of a spouse, loss of a job, change in financial situation, etc.

Mr. Mrs. Ms. Dr. **Suffix** Sr. Jr.

First Name

Middle Name

Last Name

Address

Apt/Suite No.

City

State

ZIP Code

Country

Work Phone

Home Phone

Mobile Phone

Email Address

Relationship to Primary Applicant/Co-Applicant:

At this time I am not providing a trusted contact person

Owner's Initials

Date

