



CLIENT AGREEMENT

For Customer Vonway Global Ltd



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SECTION A

GENERAL TERMS AND CONDITIONS

Activity on the FOREX international currency market is inevitably related to a large number of risks. The Client acknowledges that they are warned about the losses that they may incur from engaging in such activities. This Risk Disclosure Notice describes the most common risks, but due to the nature of the activities undertaken at the FOREX international currency market, other risks may arise that are not foreseen by this Notice.

- This Client Agreement (hereinafter called the “Agreement”) is made by the Vonway Global Ltd., providing services under Vonway Global trademark, (hereinafter called the “Company”), whose registered office is located at: 606, 6/F, Hollywood Centre, 77-91 Queen’s Road West, Sheung Wan, Hong Kong., registration number 2563823, and an individual or a legal entity (except for stateless persons; individuals under 18 years of age) (hereinafter called the “Client”). The Parties agree that providing of services and this Agreement are settled at the place, where the Company is registered.
- This Agreement establishes mutual commitments of the Parties, which arise in the course of conversion arbitrage transactions with contracts for financial instruments in compliance with the Terms of Business.

1 INTRODUCTION

- 1.1. The Agreement is entered by and between Vonway Ltd (“the Company”) on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form hereinafter called (“the Client”) on the other part.
- 1.2. This Client Agreement with the following documents found on the Company’s website (namely “General Terms”, “Partnership Agreement”, “Risk Disclosure and Warnings Notice”, “Privacy Policy”, “AML Policy”, “Key Facts Statement”, “Confidentiality Policy” and “Bonus Terms and Conditions”), as amended from time to time, (together the “Agreement”), as well as any other documentation that is posted in section “**Legal documents**” at the website or may be communicated to a Client as a result of his participation in any of the Company’s campaigns and/or loyalty programs, set out the terms upon which the Company will offer Services hereunder to the Client and shall govern all CFD activity of the Client with the Company during the course of the Agreement.
- 1.3. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).

- 1.4. The Company will collect, use, store, and otherwise process personal information of the Client, as set out in the Privacy Policy, as amended from time to time, and available on the Company's website.

2 INTERPRETATION OF TERMS

- 2.1. In this document (Client Agreement):

Access Data – shall mean the login and password of the Client, which are required so as to place Orders in CFDs with the Company on the Trading Platform, and any other secret investor passwords, phone passwords or similar, used to access the Personal Area so as to perform non-trading operations.

Account Opening Application Form – shall mean the application form/ questionnaire completed by the Client, on-line on the Company's Website and/ or mobile application(s) and/or in hard copy, in order to apply for the Company's Services under the Agreement and a Client Account, via which form/ questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, financial profile and appropriateness in accordance with the Applicable Regulations.

Adjustment Event – shall mean in respect of a product, where the Underlying Asset is an index, any change to the index including but not limited to the announcement of a successor index.

Amount of Transaction – shall mean product of number of lots and lot volume.

Ask – shall mean price Client pays when buying.

Balance – shall mean total financial result of all complete finished transactions and operations of depositing/withdrawing assets in transaction account.

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

Base Currency –shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

Bid –shall mean price Client pays when selling.

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

Client –shall mean an individual or legal entity responsible for conversion arbitrage transactions with financial instruments on the Company’s server.

Client’s Terminal –shall mean the MetaTrader program version 4 or 5, or other platform trading facilities including (but not limited to) web and mobile, which are used by the Client in order to obtain information on Underlying Markets in real-time, make Transactions, place or delete Orders, as well as to receive notices from the Company and keep record of Transactions.

Closed Position –shall mean the opposite of an Open Position.

Company –shall mean a legal entity responsible for performance of services to the Company on managing conversion arbitrage transactions under financial instruments.

Complete Finished Transaction –shall mean two counter deals of the same size and instrument (opening a position and closing a position): i.e buy then sell and vice versa in CFD trading.

Contract for Differences – (“CFD”) shall mean a contract between two parties, typically described as “buyer” and “seller”, stipulating that the buyer will pay to the seller the difference between the current value of the price of an Underlying Asset and its value at contract time (if the difference is negative, then the seller pays instead to the buyer). A CFD is a Financial Instrument.

Contract Specification –shall mean the principal trading terms in CFD (for example Spread, Trading Commission, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, swap charges, other charges, Partner’s commission/third party commissions etc) for each type of CFD as determined by the Company from time to time.

Conversion Arbitrage Transaction – shall mean deal for buy or sell of contract for financial instruments. It assumes making two deals for buy and sell of the contracts of similar volume.

Currency Pair – shall mean the quotation of two different currencies, with the value of one currency being quoted against the other in a CFD transaction. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

Demo Trading Account – shall mean the Client’s trading account with deposited funds, which have no cash equivalent value.

Direction – shall mean direction of Client to open position, to close position, to place pending order, to modify or to delete pending order.

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

Error Quote (Spike) – shall mean an Error Quote having the following characteristics:

- (a) A significant Price Gap; and
- (b) In a short period of time the price rebounds with a Price Gap; and
- (c) Before it appears there have been no rapid price movements; and
- (d) Before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

Exchange Control Regulations – shall mean any regulation or controls or restrictions or limitations imposed by any government and/or national bank or other authority on private transactions conducted in foreign currency and/or on the purchase and/or sale of currencies, that aims to restrict the buying and selling of a national currency or to preserve foreign currency reserves. Controls may include a ban on the conversion of the proceeds of certain assets or by certain categories of person, an obligation to surrender foreign exchange proceeds to the central or local bank, authorisation requirements, quantitative limits or indirect methods and/or any other restrictions.

Expert Advisor – shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert the Client of a trading opportunity and can also trade his account automatically managing all aspects of trading operations from sending orders directly to the Trading Platform to automatically adjusting stop loss, trailing stops and take profit levels.

Financial Instrument – shall mean Contracts for Differences.

Floating Profit – shall mean unrealized profit at open positions under the current rate values.

Floating Loss – shall mean unrealized loss at open positions under the current rate values.

Force Majeure Event – shall have the meaning as set out in paragraph 13.1. of PART A of this document (Client Agreement).

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

Indicative Quote – shall mean a Quote at which the Company has the right not to accept any instructions or arrange for the execution of any Orders in CFD trading.

Initial Margin – shall mean the necessary margin required by the Company so as to open a position in CFD trading.

Instant Execution – shall mean the execution method where the order of the client will be executed at the Client's requested price or will not be executed at all. In the event that the price has changed during the processing request, the client will get a requote. A requote is a notification which tells the Client that his/her requested price is no longer available and gives the client 3 seconds to accept or reject the new price. If they accept the new price, their order will be executed with the new price. If they reject the new price or do not respond to the requote, then the order will not be executed at all.

Instruments – shall mean a currency pairs, CFDs, and metals available for conducting trading transactions in compliance with specification of contracts presented on the Company's website.

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

Hedged Positions – shall mean Long and Short positions of the same size and instrument, opened on the trading account.

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

Limit & Stop Levels – shall mean a minimal distance in points between the level of placed pending order and the current price.

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

Locked positions – shall mean a long and short positions of the same size that are open on the same instrument with the same trading account.

Long Position (Long) – shall mean a buy position that appreciates in value if underlying market prices increase in CFD trading. For example in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

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

Lot Size – shall mean the number Underlying Assets in one Lot in a CFD.

Margin – shall mean a cash security to support open positions.

Margin Level – shall mean a ratio of Equity and Margin presented in percent, i.e., $\text{Margin Level} = (\text{Equity}/\text{Margin}) * 100$.

Margin Call – shall mean the situation when the Company informs the Client that the Client does not have enough Margin to place Orders or maintain Open Positions.

Margin Trading – shall mean making deals using leverage.

Market Execution – Shall mean that this mode assumes, that your order will be executed using not the price you see on the screen, but the price, which exists at the market at the moment of order execution. This price can be either better or worse than the one the Client saw at the chart when pushing “Buy” or “Sell” button.

Market Order – shall mean an Order made by the Client for an immediate purchase or sale of a security at the price of the market. This can be described as an Order/instruction by the Client to the Company to fill an order immediately at the present price of that asset in the market.

Maximum Deviation – is a parameter set by the Client on the client’s terminal that determines the maximum deviation (in pips) between the execution price and the requested price when opening and closing a position.

Members Area – shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Trading Platform, the balance of the Client money and deposit/withdrawal transactions of the Client money.

Non-Market Quotation – shall mean a quotation, which satisfies the following conditions: existence of serious price gap and fast return of the price to the precedent level.

Necessary Margin – shall mean the necessary margin required by the Company so as to maintain Open Positions in CFD trading.

Open Position – shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

Order – shall mean an instruction from the Client to trade in Financial Instruments.

Parties – shall mean the parties to this Agreement – the Company and the Client.

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

Personal Area – shall mean the Client’s personal page on the Company’s Website.

Politically Exposed Persons –shall mean:

(a) An individual who is or has been, during the preceding three years, entrusted with a prominent public function in /or (i) any other country; or (ii) an international body or organization. For the purpose of this paragraph, prominent public function includes heads of state, heads of government, ministers and other senior politicians, senior government or judicial officials, ambassadors and chargés d'affaires, persons appointed as honorary consuls, high-ranking officers in the armed forces, members of the Boards of Central Banks, members of the Boards of state-owned corporations; and influential political party officials.

(b) An immediate family member of a person referred to in paragraph (A) which means a spouse, a partner, that is an individual considered by his or her national law as equivalent to a spouse; children and their spouses or partners; the parents; and the siblings.

(c) Persons known to be close associates of such persons as set out under paragraph (A) which means: (a) any person who is known to have joint beneficial ownership of a legal person, partnership, trust or any other close business relations with that legal person, partnership or trust; and (b) any person who has sole beneficial ownership of a legal person, partnership or trust which is known to have been set up for the benefit of that legal person, partnership or trust.

Price Gap (Gap) –shall mean a price range, within which there was no quotations.

Promotional Benefit –shall mean any compensations, deposits, commissions, rebates, special conditions, etc. that were provided by the Company to the client in the framework of permanent promotional programs, one-time promo programs, individual agreements, affiliate agreements, etc.

Quotation –shall mean an instrument price figured in Ask or Bid price.

Quote Currency –shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency

Quotes Base –shall mean Quotes Flow information stored on the Trading Server in CFD trading.

Quotes Flow –shall mean the stream of Quotes in the Trading Platform for each CFD.

Real Trading Account –shall mean a Client’s trading account with deposited funds, which have cash equivalent value.

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

Server log-file –shall mean a file created by transaction server, which records all incoming Client’s orders and the results of their execution.

Services –shall mean the services provided by the Company to the Client as set out in paragraph 4 of PART A hereunder.

Short Position (Short) –shall mean a sell position that appreciates in value if Underlying Market prices fall in CFD trading. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

Slippage –shall mean the difference between the requested price of a Transaction in a CFD, and the executed price of the said Transaction. Slippage often occurs during periods of higher price volatility (for example due to news events), making an Order at a specific price impossible to execute, when Market Orders and Pending Orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade; Slippage usually occurs in Market Execution and may occur in Instant Execution when maximum deviation is set.

Spread –shall mean a difference between Ask and Bid quotation figured in points.

Stop Out –shall mean an order to compulsory position close generated by server.

Swap –shall mean a charge for transferring open position to the next day. It can be positive and negative. In the Wednesday to Thursday night, the charge is threefold. Swap value for different platforms may differ.

System Of Automatic Depositing Onto Account –shall mean a set of software and hardware facilities, which make it possible to the Client to process depositing onto the account independently of Company’s employees.

Termination Notice –is a notice of termination given by the Company to the Client that the Company intends to terminate its relationship with the Client.

Trading Account –shall mean a special Client’s account opened at the Company’s server to maintain the Client Agreement, the Terms of Business and the Risk Disclosure.

Trading Account Currency –shall mean a currency to estimate profit or loss in trading account, and to withdraw and deposit from/to trading account.

Trading Platform –shall mean the Company’s online trading system which includes the aggregate of its computer devices, software, databases, telecommunication hardware, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of markets in real time, make technical analysis on the markets, enter into Transactions, place and delete Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Trading Platform consists of the Trading Server and the Client Terminal.

Trading Server –shall mean the software server side of the Trading Platform, in addition to any platform trading facilitates including (but not limited to) web and mobile traders. The Trading Server is used to arrange for the execution of the Client’s Orders or instructions or requests, to provide trading information in real-time mode and historical information about trading activity of the Client (the content is defined by the Company), in consideration of the mutual liabilities between the Client and the Company.

Trading Transaction –shall mean any CFD Order that has been executed on behalf of the Client under this Agreement.

Trading Volume –shall mean the total number of transactions performed on the Client’s account in terms of lots and absolute units.

Trailing Stop –shall mean a tool in MetaQuotes Terminals MT4 or MT5. Trailing Stop is always attached to an Open Position and could be set and works in Client Terminal. Only one Trailing Stop can be set for each Open Position. After the Trailing Stop has been set, at incoming of new Quotes, the Client Terminal checks whether the Open Position is profitable. As soon as profit in pips becomes equal to or higher than the specified level, command to place the Stop Loss Order will be given automatically. The Order level is set at the specified distance from the current price. If price changes in the more profitable direction, Trailing Stop will make the Stop Loss level follow the price automatically, but if profitability of the position falls, the order will not be modified anymore. After each automatic Stop Loss order modification, a record will be made in the Client Terminal journal.

Transaction Size –shall mean Lot Size multiplied by the number of Lots in CFD trading.

Underlying Asset –shall mean the underlying asset in a CFD which may be Currency Pairs, Metals, Futures, Commodities, Indices, Stocks, Cryptocurrencies or any other asset according to the Company’s discretion from time to time.

Underlying Market –shall mean the relevant market where the Underlying Asset of a CFD is traded.

Website –when used in this Agreement, unless the context otherwise requires, shall mean the Company’s website at <https://vonwayforex.com/> or such other website as the Company may maintain from time to time, Mobile and Web Applications, and any Software(s) provided by the Company from time to time under and/or pursuant to the Terms of this Agreement.

Written Notice –shall mean any notice or communication given either via the Trading Platform and/or internal mail, and/or email, and/or facsimile transmission, and/or post, and/or commercial courier service, and/or air mail and/or to the Company’s Website, as well through the Client’s Personal Area.

- 2.2. In the Agreement, words importing the singular shall import the plural and vice versa, words importing the masculine shall import the feminine and vice versa and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- 2.3. Paragraph headings in the Agreement are for ease of reference only.
- 2.4. Any reference in the Agreement to any act and/or regulation and/or law shall be that act or regulation or law as amended, modified, supplemented, consolidated or re-enacted from time to time, all guidance noted, directives statutory instruments or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment or modification.

3 CLIENT ACCEPTANCE AND DUE DILIGENCE

- 3.1. It is understood that the Company may not accept the Client as its client, and hence refuse to open a Client Account for him and/or refuse to accept any money from him and/or refuse to allow the Client to initiate trading activities, until the Client properly and fully fills in and submits the Account Opening Application Form together with all the required identification documentation and all internal Company checks (including without limitation anti-money laundering checks, appropriateness tests and identification procedures) have been fully satisfied. Furthermore the Company retains the right, during the business relationship with the Client, to request at any time any other documentation and/or information from the Client that the Company considers necessary as part of the Company's ongoing monitoring of the Client's activity. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries.
- 3.2. The Client upon accepting the documents found on the Company's website which set out the terms upon which the Company will offer Services and has fully satisfied the Company's required identification documentation requirements and been verified, may deposit any amount and in any currency as defined and accepted by the Company from time to time and start trading. The Company reserves the right to define at its absolute discretion and at any time the required identification documentation, the minimum and maximum amount of deposit(s) as well as the time period in which the Client must fully satisfy the Company's required identification documentation requirements and any other relevant ad-hoc request. In this respect, the Client shall be notified with a Written Notice. In the event that, the Client does not fully satisfy the Company's required identification documentation requirements within the time period set by the Company, the Company reserves the right to return any funds deposited back to their origin and impose restrictions in the operation of the Client Accounts including but not limited to restrictions to additional deposits and/or immediately terminate the business relationship with the Client and close the Client Account and/or to proceed to any other action deemed necessary.

4 SERVICE

- 4.1. Subject to the Client's obligations under the Agreement being fulfilled, the Company may at its discretion offer the following Services to the Client:
- (a) Receive and transmit Orders of the Client in CFDs.
 - (b) Execute Client Orders in CFDs.
 - (c) Provide safekeeping and administration of financial instruments for the account of Client (as and if applicable), including custodianship and related services such as cash/collateral management.
 - (d) Provide foreign currency services provided they are associated with the provision of the reception and transmission service of paragraph 4.1. (A) and (B) of PART A of this document.

5 OPENING OF TRADING ACCOUNT

- 5.1. To open trading account, the client should fill in the registration form at the Company's site: <https://vonwayforex.com>
- 5.2. The company has the right to refuse the client in opening and maintaining of trading account, if the information stated in the registration form is not valid.
- 5.3. The client is liable for the authenticity of the provided documents or their copies, and admits the right of the Company, if their originality is doubted, to apply to the law-enforcement authorities of the document issuing country for the authentication validation, in case the act of the document forgery was disclosed, the client will be brought to responsibility in accordance with the legislation of the document issuing country.
- 5.4. The company has the right to terminate maintaining of the trade account in cases within 60 days after it was opened the Client did not make any transaction.
- 5.5. The Company holds responsibility to provide a true history of transactions in client terminal for the period specified for this account type in comparison table of account types on the Company's website

6 ADVICE AND PROVISION OF INFORMATION

- 6.1. The Company will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in CFDs or the Underlying Markets. The Client alone will enter into Transactions and take relevant decisions based on his own judgment. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. In the event the Client wishes to proceed further regardless of the level of the suitability of the products traded under this Agreement, and enter into any Transaction with the Company, the Company assumes no fiduciary duty in its relations with the Client.
- 6.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent expert advice if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.
- 6.3. The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or the Trading Platform or otherwise) with information, training / educational material, news, market commentary or other information but not as a Service. Where it does so:
- (a) The Company will not be responsible for such information;
 - (b) The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Order and/or Transaction;

- (c) This information is provided solely for informational purposes, in order to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- (d) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- (e) The Client accepts that prior to despatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

6.4. It is understood that training/educational material, market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

7 COSTS AND TAXES

- 7.1. The provision of Services and the performing of both trading and non-trading operations under the Agreement is subject to the payment of charges to the Company (the "Costs"). Costs to the Company are set out in the Company's Website and/or on the Client's Personal Area and/or are communicated to the Client through other means. Costs related to trading operations under the Agreement, may be charged at the opening and/or during the lifetime and/or upon the closing of such trading operations.
- 7.2. When placing Orders in CFDs, the related Costs may appear relative to the value of the CFD, therefore the Client has the responsibility to understand how Costs are calculated in this case.

- 7.3. The Company may vary its Costs from time to time. The Company will send a Written Notice to the Client informing of any changes before they come into effect and the latter shall be free to dissolve the contract immediately. In the event that such change is based on a change in interest rates or tax treatment or where there is a valid reason, the Company shall have the right to amend it without prior notice to the Client provided that the Company shall inform the Client at the earliest opportunity and that the latter is free to dissolve the contract immediately.
- 7.4. When providing a Service to a Client, the Company may pay or receive fees, commissions or other monetary or non-monetary benefits to, or from third parties as far as permissible under Applicable Regulations. The Company will provide information on such benefits to the Client if required under Applicable Regulations.
- 7.5. The Company will not act as tax agent for the Client. The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.
- 7.6. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.
- 7.7. The Company may charge the Client for carrying out operations to pay in /withdraw funds. The amount of charge for paying in/ withdrawal of funds depends on factors such as the transaction sum, the type of transaction, the transaction currency, the system of payment etc.
- 7.8. The Trading Commission and/or the Spreads and/or any other applicable Costs for performing trading operations in TradingAccounts are shown on the Company's Website in the Contract Specifications section and/or on the Client Terminal and/or on the Trading Platform.

8 COMMUNICATIONS AND WRITTEN NOTICES

- 8.1. Unless the contrary is specifically provided in this Agreement, any notice, instruction, request or other communication to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Hong Kong, or airmail if posted outside Hong Kong, or commercial courier service and shall be deemed delivered only when actually received by the Company at:

Vonway Global Limited
Email: support@vonwayforex.com

- 8.2. In order to communicate with the Client, the Company may use any of the following methods, as determined in its sole discretion:

- A. Trading Platform internal mail and/or Client Terminal;
- B. Email;
- C. Facsimile transmission;
- D. Telephone;
- E. Live Chat, Chat Bot and other Automated communication Systems;
- F. Post;
- G. Commercial courier service;
- H. Air mail;
- I. The Company's Website;
- J. Personal Area;
- K. Video calls

- 8.3. Any communications sent to the Client (documents, notices, confirmations, statements etc.) are deemed received:

- A. If sent by Trading Platform internal mail and/or through Client Terminal, immediately after sending it;
- B. If sent by email, within one hour after emailing it;

- C. If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine during the business hours at its destination.
 - D. If sent by telephone, once the telephone conversation has been finished;
 - E. If sent by post, seven (7) calendar days after posting it;
 - F. If sent via commercial courier service, at the date of signing of the document on receipt of such notice;
 - G. If sent by air mail, five (5) Business Days after the date of their dispatch;
 - H. If posted on the Company Webpage, within one hour after it has been posted;
 - I. If posted on the Personal Area, immediately once posted.
- 8.4. In order to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client Account or as updated later on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 8.5. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.
- 8.6. All transactions and correspondence made of any form (i.e. via telephone, video conferencing, telefax, email, live chat or by use of other electronic communication means) between the Company and the Client may be recorded. Such records will be retained in physical records or/and in a digital format for a period as may be prescribed by the Applicable Regulations. The recording of our communication may be made with or without the use of a spoken warning, tone, or similar notification to the Client. The Company's recordings shall be and remain sole property of the Company and shall be accepted by the Client as conclusive evidence of the orders, instructions or conversations so recorded. The Client agrees that the Company may deliver copies or transcripts of such recordings to any court, arbitrator, independent auditor, Competent Authority or law enforcement authority, upon request.

- 8.7. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client using any of the methods mentioned in paragraph 8.2 of PART A of this document.
- 8.8. In connection with any of the Services the Company provides, the Company may make interactive online chat support services available to the Client. Through the use of the chat services, the Client may interact with a human representative or the Company's chatbot or an automated bot or another non-human ("Automated Communication Systems"). The Automated Communication Systems are intended for use by individuals over 18 years old and are provided primarily as a convenience to assist the Client in understanding the Services, for general information purposes and to facilitate communication process, and does not constitute financial advice. The chat services are offered "as is" and "as available" basis with no warranty that the chat will be free of fault or error, and the Company accepts no liability for the accuracy, completeness or suitability of information provided or statements made during live chat interactions, including information provided or statements made by the Automated Communication Systems. Company will make reasonable efforts to supply accurate and current information based on the Client's inquiries and needs. Nothing communicated in the Automated Communication Systems will be considered a legal agreement, representation, or warranty as to the Services, processes, decisions, response time, or a consent to use electronic records and/or electronic signatures as a substitute for written documents. The Client should not rely on any chat responses as a basis for making financial decisions. Company disclaims any liability for any actions taken based on information obtained through the Automated Communication Systems. Any personal information shared with the Company when using the Automated Communication Systems shall be processed by the Company in line with the requirements of the applicable data protection law and the Company's Privacy Policy.
- 8.9. The Client agrees to use the Automated Communication Systems solely within the scope of the functionalities intended by the Company and will not use the system for any other activity and/or to send any abusive, defamatory, dishonest, or obscenes images or messages, including malicious attachments and doing so may result in the termination of the chat service session and/or to be considered as an event of default as a result of which this agreement will be terminated.

- 8.10. The Client understands that while the Automated Communication System can provide information on account activity, market data, and general information related to the Services offered by the Company, any communication received from the Automated Communication System, including but not limited to responses, suggestions, or guidance, shall not be construed as personalized financial advice, a recommendation to engage in a particular transaction or strategy, or an endorsement of any particular investment. The Client agrees that they are responsible for their investment decisions and that they should seek personalized advice from qualified professionals before making any financial decisions. The Client acknowledges that they will not rely on the Automated Communication System for making such decisions and that the Company will not be held liable for any actions taken by the Client based on the information provided by the Automated Communication System.
- 8.11. The Company reserves the right to monitor and review communications through the Automated Communication Systems for quality assurance, compliance with applicable laws and regulations, and for any other business purposes as deemed appropriate by the Company.

9 CONFIDENTIALITY, PERSONAL DATA, RECORDS

- 9.1. The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including but not limited to credit reference agencies, fraud prevention agencies, third party authentication service providers, other financial institutions and any other providers of registers.

- 9.2. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose, other than in connection with the provision, administration and improvement of the Services, for research and statistical purposes and for marketing purposes and as provided for under paragraph 9.3. under PART A of this document. Certain data (including personal data) might be used by the Company to diagnose or fix technology problems, security issues and vulnerabilities and disclosed to a third party. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 9.3. The Client agrees that, the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details, personal details) in the following circumstances as and to the extent required:
- (a) Where required by law or a competent court;
 - (b) Where requested by a bank, payment service provider, regulatory/ supervisory or other authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
 - (c) To relevant authorities to investigate suspicion of, or prevent fraud, money laundering or other illegal activity;
 - (d) To execution venues or any third party as necessary to carry out Client instructions or Orders and for purposes ancillary to the provision of the Services;
 - (e) To credit reference and fraud prevention agencies, third authentication service providers and other financial institutions/brokers for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so, these agencies/parties may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company;
 - (f) To the Company's professional advisors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;

- (g) Only to the extent required, to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
 - (h) Only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
 - (i) To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company;
 - (j) In relation to the Company's vulnerabilities disclosure program;
 - (k) Where necessary in order for the Company to defend or exercise its legal rights;
 - (l) At the Client's request or with the Client's consent;
 - (m) To an Affiliate of the Company;
 - (n) To successors or assignees or transferees or buyers, with five (5) Business Days prior Written Notice to the Client, for the purposes of paragraph 19.2 under PART A of this document).
- 9.4. Clients' rights regarding their personal data and other non-public client data are described at the Privacy Policy and Confidentiality Policy respectively, both available on the Company's website.

10 AMENDMENTS

- 10.1. The Company may upgrade the Personal Area and/or the Client Account and/or the Trading Platform or enhance the services offered to the Client if it reasonably considers this is to the Client's advantage and there is no increased cost to the Client as a result of the change.
- 10.2. Unless provided differently elsewhere in the present document, the Company has the right to amend the terms of the Client Agreement at any time giving to the Client at least five (5) Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately and without notice.
- 10.3. Unless provided differently, the Company may change any document which is part of the Agreement, except the present document, without prior notice to the Client
- 10.4. This Agreement supersedes any prior written or verbal communication or understanding. We may change the terms of this Agreement at any time. Any later version of this document shall supersede all previous versions.

11 TERMINATION

- 11.1. The Company may terminate this Agreement at any time and without any cause by giving at least five (5) Business Days Written Notice to the other Party.
- 11.2. The Company may terminate this Agreement with immediate effect and without prior notice for any good reason such as in an Event of Default of the Client as defined in paragraph 11.1. of PART A of this document.
- 11.3. Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made thereunder.
- 11.4. Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (without limitation):
- (a) All outstanding Costs and any other amounts payable to the Company;
 - (b) Any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Client's investments to another investment firm;
 - (c) Any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
 - (d) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
 - (e) Any damages which arose during the arrangement or settlement of pending obligations.

- 11.5. Once notice of termination of this Agreement is sent or upon termination the following shall apply:
- (a) Subject to any other rights of the Company described herein, the Client will have an obligation to close all his Open Positions and ensure that all funds and balances are appropriately withdrawn by the termination date. If he fails to do so, upon termination, the Company will have the right at its discretion to:
 - (i) close any Open Positions at current Quotes;
 - (ii) Impose a Termination Handling Fee as described below in paragraph 11.7
 - (b) The Company will be entitled to cease to grant the Client access to the Trading Platform or may limit the functionalities the Client is allowed to use on the Trading Platform;
 - (c) The Company will be entitled to refuse to open new positions for the Client;
 - (d) The Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.
- 11.6. During the Termination notice period any or all the following may apply:
- (a) The Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances with obligations of the Client towards the Company;
 - (b) The Company has the right to close the Client Account(s);
 - (c) The Company has the right to convert any currency;
 - (d) The Company has the right to close out the Client's Open Positions at current Quotes;

- (e) In absence of a pending due diligence query/request, illegal activity or suspected illegal activity, fraud or abuse of the Client or instructions from the relevant authorities, if there is Balance in the Client's favor, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities of the Client towards the Company) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any nominee or/and any custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's instructions to the Client. It is understood that the Company will effect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect third party payments.

11.7. In the event that, subsequent to the termination date of this Agreement any of the Client's Account maintains a balance, the Company shall have the discretionary right to impose a termination handling fee for the handling of post-termination account matters (the "Termination Handling Fee"), as per below:

- (a) The Termination Handling Fee shall be an one off fee of up to Ten US Dollars (USD \$10.00) or the equivalent sum (depending on the Currency of the Client Account). The Company reserves the right to change the one off fee at any given time following the termination as the Company deems necessary;
- (b) The Termination Handling Fee shall not be imposed if the total available balance in the Client's Account is more than the Termination Handling Fee. The Company reserves the right to impose a Termination Handling Fee on any trading account within the Personal Area. However, the aggregate sum of Termination Handling Fees across all accounts shall not surpass the threshold of 10 USD.
- (c) The Termination Handling Fee will be implemented if the Client has failed to withdraw the remaining balance after the passage of the notice period for termination (the "Termination Notice") and subsequent to the closure of all positions/orders associated with the Account;

- (d) The Company reserves the discretionary right to apply the Termination Handling Fee at any given time upon Termination;
- 11.8. The Company will have the right to terminate this Agreement at any given time with or without prior notice to the Client, in the event the Client has no any Open Positions/ Orders and/or no Funds in the Client's Trading Account.
- 11.9. Notwithstanding any provision herein to the contrary, the Client shall have the right to unilaterally terminate this Agreement at any time and for any reason, pursuant to delivering to the Company a written notice of termination (the "Client Termination Notice") five (5) business days prior to the intended date of termination. Such termination may only become effective provided that, at the time of the intended termination, there are no open positions or orders or remaining balance on the Client's Account and no outstanding financial or contractual obligations owed by the Client to the Company.

12 DEFAULT

- 12.1. Each of the following constitutes an "Event of Default":
 - (a) The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
 - (b) The failure of the Client to perform any obligation due to the Company including but not limited to the obligation of the Client to submit any identification documentation and/or any other information required by the Company, and/or satisfy any other request for KYC verification, including but not limited to video call verification, and as determined in the Company's sole discretion;
 - (c) If an application is made in respect of the Client pursuant to the bankruptcy laws or any equivalent act in another jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;

- (d) The Client is unable to pay the Client's debts when they fall due;
- (e) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- (f) Where any representation or warranty made by the Client in paragraph 14 of PART A of this document is, or becomes untrue;
- (g) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 11.2 of PART A of this document ;
- (h) An action set out in paragraph 11.2 of PART A of this document is required by a competent regulatory authority or body or court;
- (i) The Client involves the Company in any type of fraud or illegality or may be at risk of involving the Company in any type of fraud or illegality, such risk determined in good faith by the Company;
- (j) If the Company suspects that the Client is engaged into money laundering activities and/or terrorist financing and/or in any other criminal activities or for any other cases where the Client may involve the Company in any type of fraud or illegality and/or in any activity considered suspicious by the Company.
- (k) If the Company suspects that Client is engaged in fraudulent and/ or illegal and/or abnormal activities or doubtful operations as further defined in the General Business Terms, and/or any other activities considered suspicious at the Company's discretion.
- (l) If the Company has reason to suspect that the Client is involved in any kind of credit/debit card fraud including the situation where for any reason a claim, dispute, and/or chargeback is received by any payment service provider and/or method.

- (m) If the Client infringes and/or violates any internal policies and procedures of the Company in relation to any Event of Default.

- (n) If the Company suspects that the Client has carried out trading:
 - (i) which can be characterized as excessive and/or without legitimate intent and/or in bad faith, in order to profit while taking on minimal or no risk;

 - (ii) while relying on price latency and/or arbitrage opportunities/or incorrect or inefficient pricing;

 - (iii) which can be considered in the Company's sole discretion as market abuse and/or market manipulation and/or fraudulent activity and/or inside information and/or prohibited trading techniques;

 - (iv) during abnormal market/trading conditions.

- (o) For any other circumstance where Company reasonably believes that it is necessary or desirable to take any action in accordance with the paragraph 11.2 to protect the Companies or all or any of its' clients.

- (p) If the Company suspects that Client shares any personal data and/or personal information in breach of the Company's privacy policies and/or this Agreement and/ or the Personal Data Sharing Disclaimer.

- (q) If the client violates or is in breach of any terms, agreements or policies of a related or affiliated entity of the company or a payment processor or digital wallet's provider of the Company. Such violation shall be considered as an Event of Default and the Company shall have the right to take any necessary action, including termination of this Agreement in response to such default.

- (r) If the Company suspects any Prohibited Actions on the Trading Platform as described in Part C, paragraph 2 below herein.

12.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- (a) Temporarily block the Client Account and/or accounts of another Client which the Company considers to be involved in suspicious activity, until the Company can determine if an Event of Default has occurred. In case of investigation of Events of Default, the Company may request the Client to provide various documents and the Client is under an obligation to provide such;
- (b) The Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set-off those Balances with obligations of the Client towards the Company;
- (c) The Company has the right to close the Client Account(s);
- (d) The Company has the right to convert any currency;
- (e) The Company has the right to close out the Client's Open Positions at current Quotes;
- (f) Terminate this Agreement without notice to the Client.
- (g) Limit and/or restrict and/or ban any deposit payment methods available for the Client from time to time.
- (h) Increase the Stop Out level or change the required Margin Level of a Trading Account and forcibly close any Client's open positions or stop an account out if Margin Level falls below 100%.
- (i) To take any actions deemed necessary including but not limited to refuse to the Client to withdraw money from the Client Account.

13 FORCE MAJEURE

- 13.1. A Force Majeure Event includes without limitation each of the following:
- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis that, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the Financial Instruments in respect of which it deals on the Trading Platform;
 - (b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services;
 - (c) Labour disputes and lock-out which affect the operations of the Company;
 - (d) Suspension of trading on an Underlying Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
 - (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
 - (f) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company) and DdoS-attacks;
 - (g) Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;

- 13.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any, or a combination or all of the following steps:
- (a) Increase Margin requirements without notice;
 - (b) Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
 - (c) Refuse to accept Orders from Clients;
 - (d) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
 - (e) Increase Spreads and/or Trading Commissions;
 - (f) Decrease Leverage;
 - (g) Shut down the Trading Platform(s) in case of malfunction for maintenance or to avoid damage;
 - (h) Inactivate the Client Account;
 - (i) Cancel any pending positions;
 - (j) Reject any deposit requests;
 - (k) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.

- 13.3. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.
- 13.4. The Company holds no responsibility for any activity of the third parties, which may influence on the cooperation between the Company and the Client.
- 13.5. The Company shall bear no responsibility before the Client for any actions, inactions or omissions of a third party and also for any losses incurred by the Client in a result of actions, inactions or omissions of a third party unless such losses directly arises from the Company's willful default or fraud or gross negligence. The Company shall also bear no responsibility or liability for unfavorable consequences for the Client due to the insolvency/bankruptcy of a third party.

14 LIMITATIONS OF LIABILITY AND INDEMNITY

- 14.1. In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of its fraud or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out in the Agreement, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

14.2. The Company will not be held liable for, any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly, arising from but not limited to:

- (a) Any error or failure in the operation of the Trading Platform;
- (b) Errors in the settings of Client Terminal, out-of-sequence Client Terminal update, any delay caused by the Client Terminal, the Client not following the instructions on the Client Terminal;
- (c) Any hardware, software, connection bugs from the Client's side;
- (d) All Orders placed under the Client's Access Data;
- (e) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event;
- (f) The acts, omissions or negligence of any third party;
- (g) The solvency, acts or omissions of any third party referred to in paragraph 1.6 of PART B of this document;
- (h) If a situation referred to in paragraph 1.7 of PART B of this document arises;
- (i) Any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
- (j) Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- (k) Any actions or representations of the Introducer;
- (l) Currency risk materializing;
- (m) Occurrence of Slippage;

- (n) Any of the risks and warnings of the document “Risks Disclosure and Warnings Notice”, found on the Company’s website, materializes;
- (o) Any changes in the rates of tax;
- (p) The Client using Trailing Stop and/or Expert Advisor.
- (q) The Client’s reliance on Stop Loss Orders;
- (r) The actions, Orders, instructions, Transactions entered into by the Client under this Agreement.
- (s) Failure by the Client to provide truthful information and or documentation.

14.3. If the Company incurs any claims, damage, liability, costs or expenses, which may arise as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client’s responsibility to indemnify the Company for such.

14.4. The Company shall in no circumstances be liable to the Client for any consequential, special or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement.

15 REPRESENTATIONS AND WARRANTIES

- 15.1. The Client represents and warrants to the Company the following:
- (a) The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic and shall inform the Company of any changes;
 - (b) The Client has read and fully understood and undertakes to comply with the terms of this document (Client Agreement) and the various documents found on the Company's website, namely "General Business Terms", "Risk Disclosure and Warnings Notice", "Privacy Policy", "Confidentiality Policy" "Key Facts Statement", "Bonus Terms and Conditions" and if applicable the "Partnership Agreement";
 - (c) The Client is duly authorized to enter into the Agreement, to give Orders, instructions and Requests and to perform its obligations thereunder;
 - (d) The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided that all the documents required by the Company for this purpose are received;
 - (e) The Client is the individual who has completed the Account Opening Application Form or, if the Client is a company, the person who has completed Account Opening Application Form on the Client's behalf is duly authorized to do so;
 - (f) All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;

- (g) The Client has declared in the Account Opening Application Form, if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person;
- (h) The Client funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- (i) The Client funds are free of any lien, charge, pledge or other encumbrance;
- (j) The Client has chosen the particular type of Service and Financial Instrument, taking his total financial circumstances into consideration which he considers reasonable under such circumstances;
- (k) There are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, arising from the Client's nationality or religion;
- (l) The Client will take into account any information in the Company's advertising materials only in combination with the complete description of the advertised services or promotion published on the Company's website;
 - Any Promo programs and related services which are provided by the Company and presented on its official website <https://vonwayforex.com/> have their own rules and conditions which are described in the corresponding sections of the official website <https://vonwayforex.com/> that has a force of amendment to this document.
 - The Company has the right to pay benefits to the Client and/or to third parties in accordance with the Partner Agreement. All necessary information (Terms and Conditions) is provided on the official website of the Company:

<https://vonwayforex.com/wp-content/uploads/2024/11/Clients-Agreement.pdf>

- (m) The Client is over 18 years old.
- (n) The Client will not use Company's bid and offer prices for any purpose other than for its own trading purposes, and the Client agrees not to redistribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes, except if otherwise previously agreed between the parties.
- (o) The Client will use the services offered by the Company pursuant to this Agreement in good faith and, to this end, the Client will not use any electronic device, software, algorithm, any trading strategy or any arbitrage practices (such as but not limited to latency abuse, price manipulation or time manipulation) that aims to manipulate or take unfair advantage of the way in which Company constructs, provides or conveys its' bid or offer prices. In addition, the Client agrees that using any device, software, algorithm, strategy or practice in its dealings with the Company whereby the Client is not subject to any market risk will be evidence that the Client is taking unfair advantage of the Company.
- (p) The Client acknowledges the contents of the Risk Disclosure and Warning Notice and the Key Facts Statement that are available to the website, and fully understands the important aspects, benefits and risks of the financial services and products offered by the Company.

16 CLIENT ACKNOWLEDGEMENTS OF RISK AND CONSENTS

16.1. The Client unreservedly acknowledges and accepts the following:

- (a) Trading in CFDs is not suitable for all members of the public and the Client runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses to keep his positions open.
- (b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment and this can work against him as well as for him.
- (c) CFD Transactions have a contingent liability, and the Client should be aware of the implications of this in particular the Margin requirements.
- (d) Trading on an electronic Trading Platform carries risks.
- (e) The risks and warnings of the document "Risks Disclosure and Warnings Notice", found on the Company's website.

16.2. The Client agrees and understands that:

- (a) He will not be entitled to delivery of, or be required to deliver, the Underlying Asset of the CFD, nor ownership thereof or any other interest therein.
- (b) No interest shall be due on the money that the Company holds in his Client Account.
- (c) When trading in CFDs the Client is trading on the outcome of the price of an Underlying Asset and that trading does not occur on a regulated Market but over-the-counter (OTC).

- 16.3. The Client consents to the provision of the information of the Agreement by means of a Website.
- 16.4. The Client confirms that, he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement, policies and information about the nature and risks of investments by posting such information on the Website.

17 SEVERABILITY

- 17.1. Should any part of this Agreement be held by any court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Underlying Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

18 NON-EXERCISE OF RIGHTS

- 18.1. The Company's failure to seek redress for violations, or to insist upon strict performance of any condition or provision of this Agreement, or its failure to exercise any or part of any right or remedy to which the Company is entitled to under this Agreement, shall not constitute an implied waiver thereof.

19 ASSIGNMENT

- 19.1. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing at least five (5) Business Days prior Written Notice to the Client. This may be done, without limitation, in the event of merger or acquisition of the Company with a third party, reorganization of the Company, upcoming winding up of the Company, or sale or transfer of all or part of the business or the assets of the Company to a third party.
- 19.2. It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 19.1 above, the Company shall have the right to disclose and/or transfer all Client information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history), transfer the Client Account and the Client Money as required, subject to providing at least five (5) Business Days prior Written Notice to the Client.
- 19.3. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement without the prior written consent of the Company.

20 LANGUAGE

- 20.1. The Company's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English, is for informational purposes only and does not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

21 INTRODUCER

- 21.1. In cases where the Client is introduced to the Company through a third person (“Introducer”), the Client acknowledges that, the Company is not responsible or accountable for the conduct and/or representations of the Introducer and the Company is not bound by any separate agreements entered into between the Client and the Introducer.
- 21.2. The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer
- 21.3. The Client introduced by a Partner may request at any time to be unlinked from a specific Partner and /or change its Partner and be linked to another Partner. In this event the Company and/or its Affiliates reserve the right, at its/their sole and absolute discretion to proceed with such request.
- 21.4. The Client acknowledges and agrees that in the event of being referred to the Company by an Introducer through any allowed means:
- (a) the Client authorizes the Company and the Company is permitted to disclose to the Introducer details of the client’s transactions, onboarding status and other related information necessary for the calculation of commissions payable to the Introducer in accordance with the respective agreement. These commissions may be of a fixed or variable nature. However, the Company will not disclose the client’s contact or personal information without obtaining explicit consent from the client and/or in accordance with relevant legal notice or any other applicable document, either through the client’s personal area or by other means.
 - (b) the Company is not responsible for, and will not be held liable for, any guidance, suggestions, or information pertaining to financial, trading, or other activities provided by the Introducer to the Client and the Client hereby understands that any communications from the Introducer may not reflect the positions, ethical standards, or culture of the Company, neither approved by the Company.

- (c) the Client recognizes that, upon sharing its contact details in accordance with paragraph 21.4. Section A, if the Introducer sends multiple communication requests of a repetitive and unwanted nature, such actions are neither initiated by nor condoned by the Company, and the Company is unable to intervene in these communications or take any action in this respect.
- (d) the Client further acknowledges that the Introducer is not an official or authorized representative of the Company and is not empowered to conduct transactions, incur liabilities, create obligations, represent, or bind the Company in any manner. The Company cannot guarantee the substance or context of the Introducer's communications with the Client.
- (e) the Company will not mediate any disputes or disagreements between Clients and Introducer, as all interactions occur independently of the Company's internal environment.

22 IDENTIFICATION

22.1. In order to prevent any unauthorized access to the Client Account, verification of the Client's identity is made for the following non-trading operations:

- (a) Change Personal Area password
- (b) Change Security Type
- (c) Restoring Personal Area password
- (d) Changing Personal area agent
- (e) Withdraw funds
- (f) Change account password
- (g) Change investor password

22.2. The means of Client identification used by the Company (such as email, sms) and the method of Client Identification is performed according to the "General Business Terms" found on the Company's Website.

22.3. It is understood that the Company shall have the right to suspend execution of the non-trading operations, if the Client's identification data are invalid or incorrect until the Client sends the correct identification data.

23 CURRENCY CONVERSIONS

- 23.1. The Company is entitled, without prior notice to the Client, to effect any currency conversions which it deems necessary or desirable in order to make a deposit into the Client Account in the Currency of the Client Account (in the event that the Client deposits money in a different currency of that of the Currency of the Client Account) or comply with its obligations or exercise its rights under this Agreement or complete any specific Transaction or Order. Any such conversion shall be made by the Company at reasonable exchange rates as the Company shall select, having regards to the prevailing market rates. The Company shall be entitled to charge to the Client and obtain from the Client Account, or from the deposited amount, the expenses incurred with regard to currency conversions for the Client, including but not limited to commissions to banks, money transfer fees, commissions to intermediaries etc.
- 23.2. The Client will bear all foreign currency exchange risk arising from any Transaction or from the exercise by the Company of its rights under the Agreement or any law.
- 23.3. The Client acknowledges and agrees that the Client shall comply at all times with any Exchange Control Regulations and shall bear any and all risks associated with any Exchange Control Regulations including without limitation with any authorisations required for any cross-border transactions and/or from the breach of such Exchange Control Regulations and/or from any other restriction imposed by the Exchange Control Regulations. The Client hereby irrevocably releases the Company from any future or potential claims arising out of the Exchange Control Regulations.

24 MISCELLANEOUS

- 24.1. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided in law or in equity.
- 24.2. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 24.3. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

SECTION B

CLIENT MONEY AND CLIENT ACCOUNT

1 CLIENT MONEY

- 1.1. The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.
- 1.2. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 1.3. The Company may hold Client money and the money of other clients in the same account (omnibus account).
- 1.4. The Company may deposit Client money with a third party (i.e. intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty or a payment service provider) who may have a security interest, lien or right of set-off in relation to that money.
- 1.5. Client's money may be held on the Client's behalf with a third party as indicated in paragraph 1.4 above located within or outside Hong Kong. The legal and regulatory regime applying to any such person outside Hong Kong will be different from that of Hong Kong and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in Hong Kong or by the Company directly. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph.
- 1.6. The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from other Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.
- 1.7. It is understood that profit or loss from trading is credited or debited in the Client Account once the Transaction is closed.

2 LIEN

- 2.1. The Company shall have a general lien on all funds held by the Company or its associates or its nominees on the Client's behalf until all Client's obligations are satisfied. Such right of a general lien may be extended and enforced to cover any legally binding claims, either present or future, related to the Client, emanating from applicable law, compliance rules/card schemes/acquiring banks/payment processing service providers/payment services operators' requirements, as well as if it is required by the relevant authorities.

3 NETTING AND SET-OFF

- 3.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company (in the calculation of the amount payable by the Client, the following shall be taken into consideration: any legally binding claims related to the Client emanating from law, compliance rules/ card schemes/acquiring banks/payment processing service providers/payment services operators' requirements, as well as if it is required by any relevant authorities), then automatically the mutual obligations to make payment are set-off and cancel each other.
- 3.2. If the aggregate amount payable by one party (in the calculation of the amount payable by the Client, the following shall be taken into consideration: any legally binding claims related to the Client emanating from law, compliance rules/card schemes/acquiring banks/payment processing service providers/ payment services operators requirements, as well as if it is required by any relevant authorities) exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
- 3.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances in the event of termination of the Agreement.

4 CLIENT ACCOUNT

- 4.1. In order to facilitate trading in CFDs, the Company will open a Client Account for the Client, which will be activated upon the Client depositing the minimum initial deposit as determined by the Company in its discretion from time to time. The minimum initial deposit may vary according to the account type of the Client Account. This information is made available on our Website.
- 4.2. The Company may offer different account types with different characteristics, different methods of execution and different requirements. Information on the various account types is found on the Website.

5 TEMPORARY BLOCK OF THE CLIENT ACCOUNT

- 5.1. The Company may temporarily block the Client Account without prior notice to the Client for any good reason, including in any of the following cases:
 - (a) In an Event of Default of the Client according to paragraph 12.2 (a) of SECTION A of this document and for such time that, the Company reasonably requires to examine if an Event of Default has occurred;
 - (b) After the Client's request to temporarily block the Client Account under paragraph 5.5. of SECTION B of this Client Agreement;
 - (c) The Company is informed from a reliable source that the Access Data of the Client may have been received by unauthorized third parties;
 - (d) The Company is informed from a reliable source of possible unlawful actions or doubtful operations of the Client, as set out in paragraph 1.4. of the General Business Terms.
 - (e) In a Force Majeure Event and for such duration that the relevant event continues to exist
 - (f) An error in the request for the transfer of funds to another account was made by the Client and this resulted in the Company depositing in an incorrect trading account.

- 5.2. Without prejudice to any other right of the Company, the Client Account shall be unblocked in the following cases:
- (a) When the Company, in its sole discretion, determines that an Event of Default has not occurred, where the Client Account was temporarily blocked under paragraph 5.1 (a) of SECTION B of this Client Agreement;
 - (b) When the Client requests from the Company to unblock the Client Account under paragraph 5.6, where the Client Account was temporarily blocked under paragraph 5.1 (b) of SECTION B of this Client Agreement;
 - (c) When the safety of the Access Data is determined by the Company and/or when the Company issues new Access Data to the Client, where the Client Account was temporarily blocked under paragraph 5.1 (c) of this Client Agreement;
 - (d) When the Company determines that the Client has not engaged into any actions or doubtful operations as set out in the Clause 1.4 of the General Business Terms, where the Client Account was temporarily blocked under paragraph 5.1 (d) of this Client Agreement;
 - (e) When the Force Majeure event does not exist anymore, where the Client Account was temporarily blocked under paragraph 5.1 (e) of SECTION B of this Client Agreement.
- 5.3. During the period for which the Client's Account is blocked, the Company shall examine the circumstances and determine whether the Client Account ought to be either unblocked or closed.
- 5.4. In case the Client Account is closed, the Company reserves the right to withhold, under the general right of lien under paragraph 2 of SECTION B of this Client Agreement, for any period the Company considers necessary, any amount it considers appropriate in order to cover any possible legally binding claims that may occur in the future related to the Client, emanating from applicable law, compliance rules/card schemes/acquiring banks/payment processing service providers/ payment services operators' requirements, as well as if it is required by any relevant authorities

- 5.5. The Client has the right to request the Company to temporarily block his Client Account by sending an email at support@vonwayforex.com and/or by calling the Company, with a request to temporarily block the Client Account and giving in both cases the account's phone password. The Company shall block the account within twenty four (24) hours after receiving the said request.
- 5.6. In order for the Company to unblock the Client Account, which was blocked further to the request of the Client, the Client shall either send email to support@vonwayforex.com and/or call the Company with a request to unblock the account and also point out the account phone password. The Company shall unblock the Client Account within twenty four (24) hours after receiving the request.

6 INACTICVE AND DORMANT CLIENT ACCOUNTS AND CLIENT'S DATA ARCHIVING

- 6.1. In the event that there is no activity (trading/withdrawals/deposits/internal transfer) in all of your Accounts for a set period of at least thirty (30) calendar days, we will regard your Accounts to be dormant. An account shall be deemed as dormant from the last day of the thirty (30) calendar days in which there has been no activity (trading/withdrawals/deposits/internal transfer) in the Account.
- 6.2. All remaining bonuses / promotion credits / XMPs will be automatically removed from dormant Accounts. In addition, any pending orders may be deleted.

- 6.3. If there are no trades and/or non-trading operations (including agents operations) and/or the Client Account(s) is inactive for a period of determined in the Company's sole discretion, the Company may impose partial or full scope restrictions/limitations on the Client's Personal Area and/or the Client Account(s) and/or may terminate this Agreement immediate effect without prior notice. Where applicable, the Client shall be required to follow the Company's requests for documentation and/or information in order to regain full access to his/her Personal Area and/or Trading Accounts. For the avoidance of doubt, the above limitations/ restrictions will not impact the Client's ability to withdraw funds.
- 6.4. If the Client Account is inactive for one year or more, and after notifying the Client in its last known address, the company reserves the right to close the Client account and render it dormant.
- 6.5. Regarding an Account that was never funded, such Account(s) will be regarded as archived at the last day of a sixty (60) calendar days period.
- 6.6. If, pending orders placed on an inactive account both on MT4 and MT5 accounts for more than 90 (ninety) calendar days, may be automatically canceled.

7 DEPOSITS AND WITHDRAWALS TO/FROM THE CLIENT ACCOUNT

- 7.1. The Client may deposit and withdraw funds into the Client Account at any time during the course of this Agreement by using any of the payment methods available in the Personal Area from time to time. Minimum deposit requirements as well as withdrawal commissions can be found in the Personal area. The Company shall not accept third party or anonymous payments in the Client Account.

- 7.2. The Client shall understand and agree that if he/she uses one method of payment he/she will use the same method to withdraw funds unless this is justified in the Company's discretion. If multiple payment methods are being used, then the concept of proportionality shall apply. The Company shall set the requirements and order to be followed for withdrawals.
- 7.3. The Company shall have the right to request the Client at any time additional information and/or documentation to confirm the origin and/or source of funds deposited into the Client Account. The Company shall have the right to reject a deposit or a withdrawal of the Client if the Company is not duly satisfied with the information and/or documentation provided and/or collected.
- 7.4. The Company shall have the right to reject a deposit of the Client if the provisions of the transfer stated in the Personal Area are not followed.
- 7.5. The Company has the right to refuse deposit and withdrawal operations in the cases of the email, telephone number, identity , address and/or other information provided and/or collected is not fully verified by the Company or up to date, with the requirements of such verification vested in the Company's sole discretion.
- 7.6. If the Client makes a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company as soon as practically possible after the amount is cleared in the relevant account of the Company.
- 7.7. If the funds sent by the Client are not deposited in the Client Account when they were supposed to, the Client shall notify the Company and request from the Company to make a transaction investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from his Client Account or paid directly to the third party performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.
- 7.8. Without prejudice to the rest of the provisions of this Agreement, the Company will effect withdrawals of Client funds upon the Company receiving a relevant request from the Client entered on the Client's Personal Area.

- 7.9. Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall process the transaction request without undue delay and, where feasible, not later than three (3) Business Days, if the following requirements are met:
- (a) The withdrawal instruction includes all necessary information;
 - (b) The instruction is to make a transfer to the originating account from which the money was originally deposited in the Client Account or in case of disputable situation to an account belonging to the Client (following submission of the relevant evidence);
 - (c) The account where the transfer is to be made belongs to the Client;
 - (d) At the moment of payment, the Client has available funds in his Client Account;
 - (e) There is no Force Majeure event which prohibits the Company from effecting the withdrawal.
 - (f) The Client has satisfied any requests from the Company in relation to Know your Customer (KYC), etc.;
 - (g) An Event of Default occurred.
- 7.10. It is agreed and understood that withdrawals will only be effected towards the Client. The Company does not permit withdrawals to any third party and/or to an anonymous account.
- 7.11. The Company reserves the right to decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.
- 7.12. All payment and/or transfer charges may be borne by the Client and the Company shall debit the relevant Client Account for these charges.
- 7.13. In the case of a Client Account being closed, its Balance will be withdrawn proportionally to the accounts, from which deposits were made.

- 7.14. Unlawful actions with bank cards and/or bank accounts and/or with any other depositing method, are exceptions to the aforementioned paragraph. In the case of unlawful action(s), the Company may refund the remaining Balance as it deems fit. Should an unlawful action occur, all data may be provided to the bank and/or credit institution and/or payment service provider and or similar as well as to law enforcement agencies and/or authorities.
- 7.15. In cases where the security type was changed, the Company retains the right to conduct withdrawal(s) after a three (3) Business Days' period has passed, counting from the moment that the security type was changed.
- 7.16. Without prejudice to the rest of the provisions of the Client Agreement, where a bank card is used as the depositing method, the Company reserves the right to place withdrawal limits in its systems. For additional information regarding such withdrawal limits and withdrawal procedures, please refer to your Personal Area. The Company shall undertake to send funds to the Client's account in accordance with the details stated in the request for withdrawal. The Company shall not be responsible for the transfer period.
- 7.17. In cases where more than ninety (90) days have elapsed since the Client's trading account was funded by bank card and where during this period no withdrawal of funds has been made from the trading account, withdrawal of funds may be made only to the Client's same bank card and/or in any other method determined appropriate by the Company.
- 7.18. Without prejudice to the rest of the provisions of the Client Agreement, the Client may send request(s) for funds withdrawal from the Personal Area and the Company shall undertake to send funds to the Client's account, in accordance with the details stated in the request for withdrawal. The Company shall not be responsible for the period of transfer following execution of the withdrawal request.
- 7.19. The Client may request for a transfer of funds to another trading account, provided the latter trading account supports the relevant fund deposit/ withdrawal method. Internal transfer shall be executed only between accounts of the same type, or between different types of accounts if the transfer amount is greater than the required minimum initial deposit.

- 7.20. The Company shall process the transfer of funds to another trading account in the currency of that trading account.
- 7.21. If during the transfer of the funds between trading accounts, the Company accidentally and/or mistakenly, effects the said transfer to an incorrect trading account, the requested amount of the said transfer shall be refunded to the Client at the expense of the Company.
- 7.22. If an error in the request for the transfer of funds to another account was made by the Client and this resulted in the Company depositing in an incorrect trading account, the Client may not be refunded.
- 7.23. Any internal transfer may be declined by the Company without any reasoning in its sole discretion.
- 7.24. The Client has the right to withdraw any part of the Client money equal to the free Margin available in the Clients' Trading Account(s), subject to any applicable restrictions regarding its operation, and any other right or limitation on such withdrawal. The Company reserves the right to reject withdrawal request in the event where the Company has reasonable grounds to believe that such request is being placed to abuse the Company's "negative balance policy".
- 7.25. The Company has the right to refuse and/or delay the withdrawal operations in the event where the Company has reasonable grounds to believe the Client has performed any Prohibited Actions on the Trading Platform as described in Section C, paragraph 2 below herein.
- 7.26. The Company has the right to cancel Client's deposit or withdraw earlier deposited funds if Client's trading account was deposited by a third party. In this case, the deposited funds will be transferred back to the same payment details they were deposited from. If this occurs, the Client is charged with all costs for funds transfer. The Company doesn't compensate any losses that occur due to compulsory closing of positions on the Client's account. Losses, taken by the Client until his funds are written off the account, are subtracted from the refundable amount. Profit, received by the client until his funds are written off the account, is not refundable. Anonymous credit cards are not allowed to be used.

8 DEPOSITS BY CREDIT / DEBIT CARD

- 8.1. You can deposit funds to your Account with us quickly and easily by credit / debit card. The entire transaction is processed electronically –online.
- 8.2. Upon submitting a deposit request via credit /debit card, you may be required to submit documentation as required by applicable “Anti-Money Laundering(“AML”) legislation” and/or any other similar rules and regulations applicable to us.

8.3. The company takes the protection of its clients very seriously and has various systems, controls and tools set in place for their protection against credit /debit card fraud and so as to be in compliance with all applicable anti-money laundering regulations. The systems, limits and controls that the Company applies for the prevention and/or identification of credit / debit card fraudulent activity may include, but are not limited to, the following:

- (a) Limits on the number of transactions allowed within certain timeframe; and/or
- (b) Limits on the amounts allowed to be deposited within a certain timeframe; and/or
- (c) Limits on the amounts allowed to be deposited per transaction; and/or
- (d) Limits on the amount allowed to be deposited per registered email address; and/or
- (e) Limits on the amount allowed to be deposited based on the country the money is coming from; and/or
- (f) Limits on the number of credit cards allowed per client; and/or
- (g) Limits on the deposit attempts allowed per email address; and/or
- (h) Restrictions on the number of email addresses allowed to be connected with a single credit card; and/or

- (i) 3D secure authentication for the processing of transactions; and/or
- (j) Checks for matching details .

8.4. In the case that the Company's systems and tools, as well as the systems and tools of the Company's payment service providers, identify a violation of the above limits and restrictions and/or clients fail to pass the security and authentication checks, the appropriate measures are taken in order to prevent possible credit / debit card fraudulent activity and ensure company's protection. These measures may include, but are not limited to, the following:

- (a) Investigations, further checks and/or request for additional documentation in order to verify the credit card details and ensure that you are the legitimate owner/user of the credit card(s) used;
- (b) Delay of transaction's processing due to the investigations taking place;
- (c) Refusal of credit card deposit(s) in question and refund of the net amount deposited to the same credit card account and via the same payment method through which the deposit(s) was made;
- (d) Cancellation of fraudulent transactions as soon as they are detected;
- (e) Block access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s);
- (f) Seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading activity and cancel any Account(s) and active Orders associated with the credit card that has been identified as fraudulent;
- (g) Deny processing transactions exceeding the limits/restrictions and/or failure to pass the security and authentication checks.

- 8.5. Please note that it is a serious criminal offence to provide false or inaccurate information during your credit / debit card registration. Therefore, before we accept any credit / debit card deposits and/or making any such credit / debit card deposits, we must be fully satisfied that:
- (a) You are legitimate owner/user of the credit / debit card used; and
 - (b) It is you, as the legitimate owner/user of the credit / debit card, who is making and/or authorizing the deposit by credit / debit card.
- 8.6. In those instances where we are not satisfied of the above, we reserve the right to refuse the credit / debit card deposit(s) in question and to refund/send back the net amount deposited to the same credit / debit card account and via the same payment method through which such deposit(S) was/were made.
- 8.7. Fraudulent transactions are immediately cancelled after being detected. Under such circumstances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Furthermore, we reserve the right to seize any profits and/or revenues generated directly or indirectly from exercising any such prohibited trading activity and we shall be entitled to inform any interested third parties of your breach of this clause. Any active Orders associated with the same fraudulent credit / debit card and/or Account will also be cancelled immediately. We have, and will continue to develop any tools necessary to identify credit / debit card fraud. Any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned and that decision shall be final and/or binding on all participants; no correspondence will be entered into.

- 8.8. By using our Online Trading Facility, you represent, warrant, covenant and declare that all the funds that you use and invest on our Services do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any authority. In the event that we may become suspicious that you may be engaging in or have engaged in such fraudulent, unlawful or improper activity, including, without limitation, money laundering activities, or conduct otherwise in violation of these Terms and Conditions, your access to our Online Trading Facility may be terminated immediately and/or your Account may be blocked. If your Account is terminated or blocked in such circumstances, we are under no obligation to refund any funds that may be in your account, unless otherwise instructed by a relevant regulatory authority. In addition to terminating your access to our Online Trading Facility and/or blocking your Account, we reserve the right to prevent you from accessing any of our websites or servers, or accessing any other services offered by us. We shall be entitled to inform the relevant authorities, other online service providers and banks, credit card companies, electronic payment providers or other financial institutions of your identity and of any suspected unlawful, fraudulent or improper activity and you will cooperate fully with us to investigate any such activity.

9 **PROCEDURE OF MUTUAL SETTLEMENTS**

- 9.1. Funds can be withdrawn from/ deposited to trading account in the currency of the trading account. Funds withdrawal is available for verified clients only.
- 9.2. The Client has the right to withdraw from his trading account any sum, within the limits specified when making the funds withdrawal application in his Members Area.
- 9.3. Procedures of depositing and withdrawal to/from trading account are performed during working hours of the Company's Department of Payments (from 9:00 AM to 12:00 AM GMT+2) on weekdays.

- 9.4. In case the Client uses an automatic account depositing service in “Members Area”, the Company assumes a commitment to transfer funds to the Client’s trading account within two business days after receiving the Client’s deposit.
- 9.5. The Company has the right to refuse the Client in conducting of transactions on the trading account in case of misuse of the funds, particularly for the purpose of conversion of cash assets.
- 9.6. When withdrawing funds from the Members Area, the Client is charged with a commission for funds transfer.
- 9.7. In order to make deals, the Client should accept unconditionally the terms of transaction provision at the Company’s server in compliance with the Client agreement.
- 9.8. If the Customer has to pay the Company an amount exceeding the equity of its account, such amount shall be paid within 2 (two) business days from the date of incurrance of the Customer’s obligation.
- 9.9. If the balance of the Customer’s account is negative, the Company shall have the right to pay off without future authorization the negative balance of the account by transferring funds from any other account of the Customer’s Members Area or from an account of any other Members Area, if the Company believes that there is a connection between this Members Area and the Customer.

10 EXAMINATION OF CLAIMS

- 10.1. Claim issuing regulation and examination procedure are determined in paragraph 14 of the Terms of Business.
- 10.2. The Company holds responsibility to examine a Client’s claim within 5 business days.
- 10.3. In case a claim cannot be settled in compliance with this Agreement, the Company has the right to make a decision upon the claim in compliance with its business practice.

11 ADJUSTMENT OF DISPUTES

- 11.1. In case the Client considers that the Company has violated the terms of this Agreement, it has the right to raise a claim.
- 11.2. In order to raise a claim, Client should fill special form “Raise Claim” to support@vonwayforex.com A ticket will be assigned to the claim. Any claims issued and raised by any other mean will not be receivable in evidence.
- 11.3. The Client has the right to file a claim concerning only real trading account. Claims concerning demo trading accounts will not be taken into account or processed.
- 11.4. When filling a claim form, Client should specify the following:
- (a) Client’s name or institution’s name (if a trading account was opened by a legal entity);
 - (b) Client’s login in trading platform;
 - (c) Ticket numbers of disputable orders/positions;
 - (d) Description of disputable situation with references to this Regulation’s articles, which, in Client’s judgment, were violated.
- 11.5. Claim should not contain offensive words or unprintable vocabulary.
- 11.6. Claim will not be processed in the following cases:
- (a) Provided that the requirements of paragraph 11.3 and/or 11.4 are violated;
 - (b) Provided that more than 2 working days have passed after the reasons for claim appeared;
 - (c) Provided that a difference in quotations of the Company and of some other companies or informational resources makes a reason for claim raise;

- (d) Provided that poor connection or its absence taken place at the Client's side or at the server's side makes a reason for claim raise. At that, in case there is no record in the server's log-file about Client's attempt to place an order, it is considered that Client did not place the order;
 - (e) Provided that the lost profit makes a reason for claim raise;
 - (f) Provided that the compensation for moral harm makes a reason for claim raise;
 - (g) Provided that the profit or loss on positions compulsory closed upon application made to the Company by the payment system of law-enforcement authorities make a reason for claim raise;
 - (h) Provided that the profit or loss on positions compulsory closed upon application sent to the Company by the Client about an unauthorized access to his trading account make a reason for claim raise.
- 11.7. Decision upon a claim will be issued based on the information received from server's log-file.
- 11.8. The Client agrees that intensity of sending trading queries from his terminal to the Company's server mustn't create an overload, which interferes with the execution of other Clients' orders.
- 11.9. The Company has the right to stop processing the Client's orders in case of flagrant and constant violation of paragraph 11.8 by the Client.

SECTION C

THE TRADING PLATFORM

1 TECHNICAL ISSUES

- 1.1. The Client is solely responsible for obtaining and/or maintaining compatible equipment necessary to access and use the Trading Platform, which includes at least a personal computer, internet access and telephone and/or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary, in order to ensure his connectivity to the internet;
- 1.2. The Client represents and warrants that, he has installed and implemented appropriate means of protection relating to the security and integrity of his computer and that he has taken appropriate actions to protect his system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Trading Platform or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Company's Trading Platform from his personal computer.
- 1.3. The Company will not be liable to the Client should his computer system fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.
- 1.4. The Company will not be liable for any such disruptions and/or delays and/or problems in any communication experienced by the Client while using the Trading Platform.
- 1.5. The Company at its discretion may perform periodic maintenance to ensure the effective operation of the Trading Platform or in cases of emergency which includes without limitation shutting down, restarting and/or refreshing the servers with or without prior notice to the Client. In this respect the Trading Platform might be inaccessible or inoperative and the provision of any Services will be suspended for a period of time. The company will use best endeavors to ensure that the maintenance activity will take place outside trading hours, unless not convenient or in urgent cases. The Client hereby accepts and understands that the Company will bear no responsibility for any loss incurred during maintenance activities, including financial loss or loss of opportunity or loss from any action or omission of the Company or of the Trading Platform provider

2 PROHIBITED ACTIONS ON THE TRADING PLATFORM

- 2.1. The Client shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Trading Platform and/or computer system(s).
- 2.2. The Client will use the Trading Platform only for the benefit of his Client Account and not on behalf of any other person. It is absolutely prohibited to take any of the following actions:
- (a) Use any software, which applies artificial intelligence analysis to the Company's system and/or Trading Platform.
 - (b) Intercept, monitor, damage or modify any communication which is not intended for him.
 - (c) Use any type of spider, virus, worm, Trojan-horse, time bomb and/or any other codes and/or instructions that are designed to distort, delete, damage and/or disassemble the Trading Platform and/or the communication system or any system of the Company.
 - (d) Send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
 - (e) Do anything that will, or may violate the integrity of the Company's computer system or Trading Platform or cause such system(s) to malfunction.
 - (f) Take any action that could probably allow the irregular and/or unauthorized access of the Trading Platform.
 - (g) Use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Trading Platform or automate the process of accessing or obtaining such information.
 - (h) Use the Trading Platform in contravention of this Agreement.

- 2.3. Network issues/delays, internet connectivity delays, and price feed errors/delays, technical errors and other factors can sometimes create a situation whereby the prices displayed on Trading Platform or the Personal Area do not actually reflect accurate and up to date the market rates and/or balances and/or transactions in trading accounts. Trading strategies or other operations aimed at exploiting delays in prices or errors in prices, spreads, trading, commissions, third party commissions, other trading conditions and/or at concluding trades at off-market prices, or any other technical error or taking advantage of these factors are not permissible on the Trading Platform or the Personal Area. The Company reserves the right NOT to permit any abusive exploitation of the Trading Platform and/or connected Services at the Company's absolute discretion; any Transactions that rely on price latency arbitrage opportunities may be revoked, at Company's sole discretion and without prior notice being required. If the Company reasonably suspects based on the Client's trading strategy or other behavior, that the Client deliberately and/or systematically exploits or attempts to exploit such errors in prices and/or off-market prices, spreads, trading or third party commissions and/or any other technical error the Company may face as described in this section, the Company is entitled to take one or more of the following countermeasures:
- (a) Restrict or block the Client's access to the Trading Platform;
 - (b) Terminate the Agreement immediately in accordance to Section A, paragraph 10;
 - (c) Close the Client Account and/or close all accounts involved, including, without limitation all other accounts held by the same account holder and/or accounts of another Client which the Company considers to be involved in the above activity immediately by giving written notice;
 - (d) Take legal action for any losses suffered by the Company.
 - (e) Make the necessary corrections or adjustments on the account(s) involved including, without limitation, adjusting the spreads/commissions available to the Client.
 - (f) Restrict the access of the involved account(s) to streaming, instantly tradable quotes including, without limitation, providing manual quotations only and submitting any Orders to Company's prior approval;

- (g) Cancel from the account(s) involved any historic trading profits that Company can document as having been gained through such abuse of liquidity at any time during the client relationship;
- (h) Take away/ terminate/ cancel or modify any standard and/or customized trading conditions or advantages offered to the Client in accordance to Section E, Paragraph 7, or restrict trade opening/ modification/ closing.
- (i) Take any other action deemed necessary at Company's discretion.
- (j) To confiscate any profits and/or revenues earned directly or indirectly from such errors and/or charge the Client additional fees in these cases and/or to nullify any profit/loss generated, and refund the original amount of deposit, excluding any deposit and withdrawal charges and/ or to set-off the balances from any unjustified amounts generated from such errors.
- (k) To refuse to the Client to withdraw money from the Client Account.

- 2.4. If the Company reasonably suspects based on the Client's trading strategy or other operations, any form of prohibited trading techniques, including but not limited to risk free profiting, Client's account operations that indicate that the Client aims to exploit and/or benefit from the internal transfer offering, Client's trading activity patterns that indicate that the Client solely aims to benefit financially without being genuinely interested in trading the markets and/or in taking market risk, internal hedging within the Client's account and/or incoordination with other parties, fraud, manipulation, cash-back/ bonus arbitrage, trading with the sole aim of generating third party commission, trading exclusively and/or the majority of the volumes during illiquid periods, use EAs in bad faith, hedging in bad faith, use of excessive leverage, 'expected' price gap abuse, trading on off-market quotes, churning, overloading the system with orders, multiple account operation which includes (i) accounts operating from the same location, (ii) using/indicating the same IP address / ID / phone number / etc, (iii) multiple accounts displaying the same deposit and withdrawal patterns, (iv) accounts showing similar or identical trading patterns or (v) accounts sharing the same device or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, Company reserves the right to close/suspend/block (either temporarily or permanently) all of the Client's Accounts and/or the accounts of another Client which the Company considers to be involved in the above activity and/or cancel all Transactions, and/or suspend/ close any trades or prevent their modification / opening, and/ or block or cancel or nullify any internal transfers and/or disable withdrawal automations and/or change/ decrease the leverage, and/or disable EAs, and/or cancel or nullify any profits, and/or take away any standard and/or customized trading conditions or advantages, and/or change/increase the margin requirements charge the trading accounts with a daily administration fee on their open positions and/or any action Company deems appropriate.
- 2.5. In view of the above, Clients will be strictly prohibited from opening any new trading Account(s) and trade with the Company. Nonetheless, in cases where a Client may successfully open an Account and trade with the Company due to any technical and/or human error, Company reserves every right to immediately close Client Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

- 2.6. The Company has developed, and will continue to develop, any tools necessary to detect fraudulent and/or unlawful access to and use of the Trading Platform; any dispute arising from such fraudulent and/or prohibited trading activity will be resolved by the Company at the Company's sole and absolute discretion, in the manner deemed to be the most fair to all parties involved; that decision will be final and/or binding to all participants. In addition, it is strictly forbidden to use any software in a way that has a significant negative effect on the performance of the Company's servers and prevents the Company from providing the best possible service to the clients with regards to the order execution.
- 2.7. If the Company reasonably suspects that the Client has used or is using any software, which has as its purpose the application of any kind of artificial intelligence analysis to the Trading Platform and/or computer system(s), the Company, at its absolute discretion, is entitled to take one or more of the following actions/countermeasures:
- (a) Completely restricting and/or blocking Client's access to the Trading Platform;
 - (b) Blocking and/or revoking the Access Data and/or Access Codes;
 - (c) Terminating the agreement immediately;
 - (d) Closing the Client Account immediately;
 - (e) Disabling trade opening and/or closing and/or modification;
 - (f) Taking legal action for any losses suffered by the Company
 - (g) Taking away/terminating/canceling or customizing any trading conditions or advantages offered to the Client.

- 2.8. Under these circumstances, the Company reserves the right to confiscate any profits and/or revenues earned directly or indirectly by engaging in such prohibited trading activity and/or charge the Client additional fees in these cases. Moreover, the Company shall be entitled to notify any interested third parties of the breach of this clause. Furthermore, the Client acknowledges and agrees that the Company may liquidate any outstanding contracts or positions the Client has with the Company once Client's Account has been closed. As a result of the above, the Client will be prohibited from opening any new trading Account(s) or trading with the Company. Nonetheless, the Company reserves the right to immediately close the Client's Account upon identification, nullify any profit/loss generated, and refund the original amount of deposit, excluding any deposit and withdrawal charges, in cases where the Client may successfully open an Account and trade with the Company due to any technical and/or human error.
- 2.9. If the Company reasonably determines that the Client either once-off or systematically takes advantage of inefficient or delayed or wrong price feeds / commissions, or uses insider knowledge about the way prices will move, or manipulates the price gaining insight into its moves before they happen, by trading on them, the Company reserves the right among others without limitation to:
- (a) to adjust the price(s) and/or the spread provided to the Client,
 - (b) to delay the price confirmation and/or re-quote the price offered.,
 - (c) to restrict Client's access to the Trading Platform and/or provide only manual quotes,
 - (d) to nullify any profit/loss generated, provided that it can document that such trading profits have been obtained as a result of a price(s) abuse at any time during the relationship with the Client.,
 - (e) to immediately terminate by way of written notice the relationship with the Client
 - (f) to change trading conditions,
 - (g) to restrict the opening/modification or closing of trades.

- 2.10. The Company reserves the right to disable and/or enable and/or terminate any Virtual Private Server (VPS) provided to the Client at any given time with or without any notice, without being obliged to provide any explanation or justification, if it has enough reasons to believe that the Client's trading strategy imposes a threat to the Company's smooth operation of its trading facilities or where the Client is abusing the Company's systems and trading conditions without genuine interest in market exposure / speculation and/or for any other reason as specified in this Agreement regardless if VPS was used during such trading strategies.
- 2.11. The Company reserves the right to increase or decrease the size of Margin requirements, before the close and/or after the open of the market, around trading breaks, weekends and holidays. Information about the time frames during which increased Margin requirements are in effect is published in the Client's Personal Area, and/or Client's Terminal and/or on the Company's Website.
- 2.12. Increasing the amount of hedging in trading accounts (and for the Underlying Assets that are subject to Hedged Margin) will result in a reduction of Margin requirements for new hedging orders.
- 2.13. Reducing the amount of hedging in trading accounts (and for the Underlying Assets that are subject to Hedged Margin) is treated as opening a new position and will result in a proportional (based on the amount) change in Margin requirements on previously opened positions for the corresponding financial instrument.

3 RESPONSIBILITIES AND DUTIES OF THE PARTIES

- 3.1. Client is entitled to Access Data, so as to place Orders from his Client Account and perform various operations. The Client agrees to keep it secret and not to disclose any Access Data to any person.
- 3.2. The Client may change his Access Data on his Personal Area with the exception of username, email address, phone password.
- 3.3. The Client should not write down his Access Data. If the Client receives a written notification of his Access Codes, he must destroy the notification immediately.
- 3.4. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue the Client with replacement Access Data. The Client will be unable to place any Orders or perform any non-trading operations until he receives the replacement Access Data.
- 3.5. The Client agrees that he will cooperate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.
- 3.6. The Client acknowledges that the Company bears no responsibility if unauthorized third persons obtain access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the parties and/or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 3.7. It is agreed and understood that all Orders made via the Trading Platform and non-trading operations on the Personal Area are deemed to have been made by the Client and are binding on the Client.
- 3.8. The Company holds no responsibility for unauthorized use of the passwords for getting access to the Company's services. When suspecting an unauthorized access to his Members Area, the Client should inform the Company about it immediately by any means available. After receiving such notification, the Company shall block the Client's Members Area until the circumstances are clarified.

- 3.9. The Client takes responsibility to deposit to the trading account only the funds of legal character. If the Company receives a notification from the payment system that the money used to deposit trading account are of dubious provenance, the Company has the right to block the Client's Members Area and his corresponding trading account until the circumstances are clarified. In this case, the Company may close all positions on the Client's account without informing him about it in advance.
- (a) The Client holds responsibility for transactions made in the trading account;
 - (b) The Client holds responsibility to avoid the transactions, which violate the law, the legislation, the norms and the rules applied to the Client;
 - (c) The Client acknowledges that the Company has a right to give their personal details to the law-enforcement authorities, where there is an official request under the framework of counteracting revenue laundering;
 - (d) The Company has the right to block the Client's account, as well as the funds on it, if the Client violates paragraph 4.6 of this Agreement or where there is an official request from the law-enforcement authorities to check the legality of the Client's trading operations. The Company has the right to block the Client's Members Area and his corresponding trading account until the circumstances are clarified. In this case, the Company may close all positions on the Client's account without informing him about it in advance;

4 INTELLECTUAL PROPERTY

- 4.1. This Agreement does not convey an interest in, or to the Trading Platform but only a limited, non-exclusive right of use of the Trading Platform according to the terms of this Agreement.
- 4.2. Nothing in this Agreement constitutes a waiver of the Company's or any other third party's intellectual property rights.
- 4.3. The Client is permitted to store, display, analyze, modify, reformat and print the information made available to him through the Website or the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent. The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information.
- 4.4. The Client hereby agrees not to reproduce, duplicate, copy, modify, repair, develop or re-sell any part of the Trading Platform

5 FRAUD TRAFFIC

- 5.1. When used in this Agreement, unless the context otherwise requires, shall mean Deposits or traffic generated towards our Online Trading Facility through illegal means or in bad faith to defraud the system, regardless of whether or not it actually causes us any harm; Fraud Traffic shall include, but shall not be limited to, spam, false advertising and deposits generated on stolen credit cards, collusion, manipulation of the service, system, bonuses or promotions (including, without limitation, "sniping" or "scalping" hereinafter, collectively, referred to as "arbitrage", 'cash back arbitrage', interest arbitrage and/or 'churning'), offers to share commission (s) or bonuses directly or indirectly with traders, and any other unauthorized use of any third party accounts, copyrights or trademarks;

- 5.2. You agree to be fully and personally liable for the due settlement of every Transaction and/or Contract entered into through your Account with us. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account, and that no minor or other person is granted access to trading on our Online Trading Facility using your Account. In any event, you, and only you, shall remain fully liable for any and all positions traded in your Account, and for any credit card transactions entered into for your Account. You agree to indemnify us fully in respect to all costs and losses whatsoever, as may be incurred by us and/or by you as result, direct or indirect, of your failure to perform or settle such a transaction.

SECTION D

TRADING TERMS

1 RISK AND EXECUTION

- 1.1. The Client has read and fully understood and undertakes to comply with the terms of this document (Client Agreement) and the various documents found on the Company's website, namely "General Business Terms", "Risk Disclosure and Warnings Notice", "Privacy Policy", "Confidentiality Policy" "Key Facts Statement", "Bonus Terms and Conditions" and if applicable the "Partnership Agreement";
- 1.2. The contents of our Online Trading Facility and of any communications you may receive from us, via Electronic Messaging, Website postings, e-mail, telephone, telefax or otherwise, and any part of any member's area on our Online Trading Facility, in particular, are for general information and educational purposes only and do not amount to any investment advice or unsolicited financial promotions to you. Please do read our "Risk Disclosure Notice" on our Online Trading Facility, before accessing and/or using our Online Trading Facility.
- 1.3. The Client will use the services offered by the Company pursuant to this Agreement in good faith and, to this end, the Client will not use any electronic device, software, algorithm, any trading strategy or any arbitrage practices (such as but not limited to latency abuse, price manipulation or time manipulation) that aims to manipulate or take unfair advantage of the way in which Company constructs, provides or conveys its' bid or offer prices. In addition, the Client agrees that using any device, software, algorithm, strategy or practice in its dealings with the Company whereby the Client is not subject to any market risk will be evidence that the Client is taking unfair advantage of the Company.
- 1.4. The Client acknowledges the contents of the Risk Disclosure and Warning Notice and the Key Facts Statement that are available to the website, and fully understands the important aspects, benefits and risks of the financial services and products offered by the Company.
- 1.5. Trading in CFDs is not suitable for all members of the public and the Client runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses to keep his positions open.

- 1.6. CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment and this can work against him as well as for him.
- 1.7. The Client confirms that, he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement, policies and information about the nature and risks of investments by posting such information on the Website.
- 1.8. The Client acknowledges and agrees that the Client shall comply at all times with any Exchange Control Regulations and shall bear any and all risks associated with any Exchange Control Regulations including without limitation with any authorisations required for any cross-border transactions and/or from the breach of such Exchange Control Regulations and/or from any other restriction imposed by the Exchange Control Regulations. The Client hereby irrevocably releases the Company from any future or potential claims arising out of the Exchange Control Regulations.
- 1.9. When Client changes the trading pattern with the Company and/or an Affiliate company such that the Company determines in its reasonable discretion further margin is required in order to manage the risks associated with the Clients' transactions;
 - (a) Trading on any financial market involves a significant level of risk. Please be aware then that the contents of our Online Trading Facility are neither a solicitation, nor an offer to enter into any transactions on the financial market(s).
 - (b) You agree that in the case that any Transaction is entered into, and/or any Contract is acquired or sold at prices that do not reflect relevant Market Prices, or that is acquired or sold at an abnormally low level of risk ("mispricing") due to an undetected programming error, bug, defect, error or glitch in our Online Trading Facility and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this clause the "error"), we reserve the right to cancel such Transactions and/or Contracts upon notifying you of the nature of the computer error that led to the mispricing. You have a duty to report to us any problem, error or suspected system or other inadequacies that you may experience.

2 RISK DISCLOSURE

Activity on the FOREX international currency market is inevitably related to a large number of risks. The Client acknowledges that they are warned about the losses that they may incur from engaging in such activities. This Risk Disclosure Notice describes the most common risks, but due to the nature of the activities undertaken at the FOREX international currency market, other risks may arise that are not foreseen by this Notice.

LEVERAGE RISK/EFFECT –When making transactions on terms of marginal trading, a relatively minor deviation of the rate can bring either considerable profit or losses. When the market moves against Client, he can lose all the deposited funds. The Client shall be fully liable for allocation of his/her financial resources, the relevant trading strategy, and shall take into account all leverage-related risks.

TECHNICAL RISK –Client accepts the risks of financial losses incurred because of failures of information, communication, electronic and other systems. Client accepts the risks of financial losses, which can happen because of malfunction of hardware and software facilities and poor communication at Client's side. Client bears responsibility for his financial losses incurred because of ignorance of the instructions presented in the Client's Terminal Instruction Manual.

COMMUNICATION RISK –Client accepts the risks associated with unauthorized access to the information he sent (by electronic mail or using instant message service) in case it was sent unencrypted. Client accepts the risks of financial losses incurred in result of delay or non-receipt by Client a message from the Company. Client bears sole responsibility for safety of confidential information received from the Company and accepts the risks of financial losses incurred in result of unauthorized access of the third parties to the trading account.

3 DECLINE OF CLIENT'S ORDERS, REQUESTS AND INSTRUCTIONS

3.1. Without prejudice to any other provisions herein, the Company is entitled to decline or refuse to accept and/or transmit or arrange for the execution of any Order of the Client in CFDs, for any good reason including but not limited in any of the following cases as applicable to CFDs:

- (a) If the Order precedes the first Quote in the Trading Platform on the market opening;
- (b) Under abnormal market conditions;
- (c) If the Client has recently made an unreasonable number of requests in comparison to the number of Transactions;
- (d) If the Client's Free Margin is less than the Initial Margin or the Necessary Margin or there are no available cleared funds deposited in the Client Account to pay all the charges of the particular Order;
- (e) It is impossible to proceed with an Order due to its size or price, or the proposed Transaction is of such a size (too small or too large), that the Company does not wish to accept that Order, or the Company believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or it is impossible for the Order to be executed due to the conditions of the relevant Underlying Market;
- (f) Where the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal acts;
- (g) In consequence of any request made by the regulatory and/or supervisory authorities of Hong Kong and/or further to a court order;

- (h) Where the legality or genuineness of the Order is under doubt;
- (i) There is an absence of essential detail of the Order or the Order is not clear or has more than one interpretation;
- (j) The Transaction Size is less than the minimum Transaction Size for the particular CFD as indicated in the Contract Specifications;
- (k) A Quote is not obtained from the Company or the Quote obtained by the Company is an Indicative Quote or the Quote is manifestly erroneous or Quote is an Error Quote (Spike);
- (l) Internet connection or communications are disrupted;
- (m) A Force Majeure Event has occurred;
- (n) In a suspected or actual Event of Default of the Client;
- (o) The Company has sent a notice of Termination of the Agreement to the Client;
- (p) The Client has failed to meet a Margin Call of the Company;
- (q) The Client Account is temporarily blocked or is rendered dormant or is closed.
- (r) If any prohibited actions and/or prohibited trading techniques occurred on the trading platform, as further explained in Section C paragraph 2 herein above.

4 MARGIN REQUIREMENTS

- 4.1. The Client must deposit and maintain the Initial Margin and/or Hedged Margin in the amount established by the Company at the time the position is opened.
- 4.2. Client shall maintain, without notice or demand by the Company, sufficient equity in Client's account at all times to continuously meet Margin Requirements. The Client must at all times satisfy the Margin Requirements calculated by the Company. It is the Client's responsibility to ensure that he/she understands how Margin is calculated.
- 4.3. The Company, subject to Applicable Regulations, will be entitled to increase or decrease the Margin requirements for any or all clients for any open or new positions at any time, in the Company's sole discretion without prior notice. Any increase in Margin Requirements will be due and payable immediately on the Company's demand. The Company will only increase or decrease Margin requirements where the Company reasonably considers it necessary or desirable, for example but without limitation, in response to or in anticipation of any of the following:
- (a) An Event of Default;
 - (b) A change in the market to which your margined transactions relate or in the financial markets more generally;
 - (c) Upcoming Economic news and/or market news which may adversely impact any margined positions;
 - (d) When Client changes the trading pattern with the Company and/or an Affiliate company such that the Company determines in its reasonable discretion further margin is required in order to manage the risks associated with the Clients' transactions;
 - (e) Clients' exposure to the Company and/or an Affiliate company being concentrated in a particular currency pair or underlying instrument.

- 4.4. It is the Client's sole responsibility to monitor Client's account so that at all times the account contains sufficient equity to meet Margin Requirements. The Company may reject any order if Client's account has insufficient equity to meet Margin Requirements, and may delay processing of any order while determining the margin status of the account. Lower Margin requirements for a specific Financial Instrument apply to all positions opened for this Financial Instruments
- 4.5. The Company reserves the right to increase or decrease the size of Margin requirements, before the close and/or after the open of the market, around trading breaks, weekends and holidays. Information about the time frames during which increased Margin requirements are in effect is published in the Client's Personal Area, and/or Client's Terminal and/or on the Company's Website.
- 4.6. Increasing the amount of hedging in trading accounts (and for the Underlying Assets that are subject to Hedged Margin) will result in a reduction of Margin requirements for new hedging orders.
- 4.7. Reducing the amount of hedging in trading accounts (and for the Underlying Assets that are subject to Hedged Margin) is treated as opening a new position and will result in a proportional (based on the amount) change in Margin requirements on previously opened positions for the corresponding financial instrument.
- 4.8. The Margin requirements applicable to the different CFDs can be found in the Contract Specifications section on your MT4/MT5. If at any time the Equity falls below a certain percentage of the Necessary Margin, specified in the Contract Specifications section on the Website, the Company has the right to close any, or all of the Client's Open Positions without the Client's consent or any prior Written Notice to him. In order to determine if the Client has breached this paragraph, any sums referred to therein which are not denominated in the Currency of the Client Account shall be treated as if they were denominated in the Currency of the Client Account by converting them into the Currency of the Client Account, at reasonable exchange rates as the Company will select, having regards to the prevailing market rates.

- 4.9. If a Margin Call notification is sent to the Client Terminal, the Client will not be able to open any new positions, except where permitted by the Company, hedging position(s) to reduce margin. If the Client fails to meet the Margin Call, his Open Positions are closed starting from the most unprofitable.
- 4.10. The Client has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin Call payment when due.
- 4.11. Margin must be paid in monetary funds in the Currency of the Client Account.
- 4.12. The Company at its absolute discretion, at any time with or without prior Written Notice, may increase the Stop Out level or change the required Margin of a Trading Account, and may forcibly close any Client's open positions or Stop Out their positions or the whole trading account if Margin Level is falls below 100%.

5 TRAILING STOP, EXPERT ADVISOR AND STOP LOSS ORDERS

- 5.1. The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor and/or any other automated processes are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever. The Company reserves the right to accept or reject at its own discretion the use of additional functions of the Client Trading Terminal and in case these additional functions affect the reliability and/or smooth operation and/or the stability of the Company's Trading Platform to immediately terminate by way of written notice the relationship with the Client and/or take any actions deemed appropriate.
- 5.2. The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

6 TRADE CONFIRMATIONS AND REPORTING

- 6.1. The Company will provide the Client with online access to his Client Account via the Trading Platform, which will provide him with sufficient information, including information on Order(s) status, Client Account status, Balance in the Client Account and trade confirmations in respect of each executed Order.
- 6.2. Trade confirmations will be available on the Trading Platform prior to the close of the back office on the Business Day following the day on which the order is executed.
- 6.3. If the Client has a reason to believe that the confirmation is inconsistent or if the Client does not receive any confirmation (though the Transaction was made), the Client shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) Business Days following the day of receipt of the said trade confirmation.

SECTION E

CFD TRADING TERMS

1 CFD ORDER EXECUTION

- 1.1. Orders can be placed, executed and (if allowed) changed or removed within the trading hours for each CFD appearing on the Company's Website, as amended by the Company from time to time and if they are not executed they shall remain effective through the next trading session (as applicable). All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.
- 1.2. The Company shall not be obliged to arrange for the execution of the Client's Orders in respect of any CFD out of normal trading hours which appear on the Company's Website.
- 1.3. Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all Pending Orders if the Client Account Equity reaches zero and/or for any other justifiable reason.
- 1.4. Orders cannot be changed or removed if a trade confirmation is sent or they are executed or being executed or the market is closed. The Client has no right to change or remove Sell Limit and Take Profit if the price has reached the level of the Order Execution.
- 1.5. The Client may change the expiration date of Pending Orders.

2 QUOTES

- 2.1. The Company provides Quotes by taking into account the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.
- 2.2. It is hereby acknowledged and understood that any Quotes displayed on the Trading Platform and/or Client's Terminal are considered indicative at the time of display and may not be up-to-date with the real-time pricing, owing to various factors beyond the Company's control, including but not limited to, technical conditions such as the transfer rate of data networks, the quality of internet connection which affects the time it takes for the price to reach Trading Platform and/or Client's Terminal after it leaves Company's servers, and rapid market fluctuations. Despite Company's efforts to promptly update all Quotes in the Trading Platform and/or Client's Terminal for real-time accuracy, these factors, and any other factor beyond the Company's control, may lead to the Trading Platform and/or Client's Terminal showing a stale Quote, and due to this, slippage may also be observed.
- 2.3. In the event that the Company is unable to proceed with the execution of an Order, with regard to its price or size or for any other reason, the Company may send a re-quote to the Client with the price it is willing to deal.
- 2.4. The Company will delete Error Quotes (Spikes) from the Trading Server's Quotes Base.
- 2.5. The Company has the right not to provide Quotes and not execute Orders in case when the price of Underlying Asset becomes negative.
- 2.6. It is acknowledged that whilst the Quotes displayed on Trading Platform and/or Client's Terminal take into account a variety of factors including market data from various third party external reference sources, they are not taken directly and/or exclusively from one source, and therefore such Quotes may not match Quotes that Client sees elsewhere (including the Quotes of other third trading entities). It is also acknowledged that all prices shown on the Trading Platform and/or Client Terminal are indicative and are subject to constant changes.

3 LEVERAGE

- 3.1. The Company has the right to change the Client Account leverage (higher or lower) without prior notice according to the conditions described on the Website of the Company at <https://vonwayforex.com> . An automatic change in Leverage pursuant to the rules established by the Company, as well as a
- 3.2. change in Leverage made by the Client through his/her Personal Area will result in a recalculation of the Margin requirements for all of the Client's positions.
- 3.3. The Company has the right:
- (a) To set the leverage on the Client's trading account at no more than 1:200, 3 (three) hours before market closing before weekends and holidays, if the trading account's current leverage exceeds 1:200. This change will affect the transactions to be opened within the aforementioned time period of 3 (three) hours.
 - (b) To limit the size of the offered leverage and/or to increase the size of Margin requirements before macroeconomic events and/or news capable of significantly affecting the prices of financial instruments.
- 3.4. The information about leverage changing is in the Personal Area. If the information on the Website contradicts information in the Personal Area, the priority is information in the Personal Area.

4 FINANCING CHARGES

- 4.1. Some CFDs available with the Company may have a daily financing charge. Financing Charges for different types of CFDs appear in the Contract Specifications.

5 SWAPS AND SWAP FREE ACCOUNTS

- 5.1. Swaps are calculated according to the Contract Specification found on the Company's Website. The Client may use the "Trader Calculator" on the Website in order to calculate the cost of Swap for a specific trade.
- 5.2. Where applicable, swap operations are carried out daily at 10:00 pm during Winter time and 09:00 pm during Summer Time according to the time of the Client Terminal, except on Saturday and Sunday. At 10:00 pm during Winter time and 09:00 pm during Summer Time on Wednesday or on Friday (depending on the Underlying Asset), the triple cost of the Swap operation is added to/charged off the Client Account. Swap amounts less than 0.01 units in the Client's respective account currency will not be credited. Swaps may change daily and might be subject to additional price adjustments (depending on the Underlying Asset).
- 5.3. The Company maintains the right to change Swaps for any Underlying Asset at any time with or without prior notification to the Client. The applicable Swaps will be reflected on the Company's official website and it is the Client's responsibility to monitor and always be aware of Swap charges.
- 5.4. The Company may offer Swap free Client Accounts for all Underlying Assets and/or Swap free Client Accounts for specified Underlying Assets. Swap operation is not performed on Swap free Client Accounts and/or on Underlying Assets not subject to Swaps. The Company in its discretion may change the Underlying Assets available for Swap free Client Accounts.
- 5.5. Not all account types may be Swap free Client Accounts. Only those account types and/or Underlying Assets specified on the website from time to time may be Swap Free provided that the Client is eligible for Swap free status in accordance with paragraph 5.6 and 5.7 of Section E below. Moreover, the Company may in its sole discretion change the account types and/or the Underlying Assets eligible for Swap free status.

- 5.6. During the Account Opening process, Clients from Islamic Countries and/or having Islamic/Muslim religious beliefs will be considered eligible for a Swap-free Account. This is determined by the Company at its sole discretion, in accordance with the identification information and/or the phone number and/or proof of religion of the Client on the Account Opening Application Form and/or other documentation requested by the Company from time to time. The Company reserves the right at any given time to suspend Swap-Free status or deny or remove it if the client does not originate and/or resides in an Islamic country and/or does not satisfy Islamic/Muslim religious beliefs and/or other conditions imposed by the Company from time to time.
- 5.7. At the Company's discretion, Clients from non-Islamic Countries might be considered as eligible for a Swap free status Client Account. In such a case, Company retains the right to define from time to time the Swap free levels and Client's eligibility for these levels as these shall be stated in the Contract Specifications or the Company's Website. Swap free Client Account status and/or Swap free levels might be automatically assigned to the Client at the Company's discretion and Client shall not have the right to decline, modify or cancel any of them. The Company reserves the right to change, modify or cancel the Swap free Client Account and/or Swap free levels at its discretion at any time.
- 5.8. Subject to paragraph 5.3 of Section E of the Client Agreement, If the Client has a Swap free Client Account, no Swaps or roll over charges will be applied to trading positions overnight. Any charges applicable to Swap free Client Accounts appear in the Contract Specifications or on the Company's Website.
- 5.9. All the provisions herein in this entire Agreement apply to Swap free Client Accounts save any mentions to Swaps.
- 5.10. The Client who has a Swap free Client Account may not hold his floating positions for a long time period and hence gain profits. In such an event, the Client must close the floating positions and Swaps will be applied retroactively.
- 5.11. The Company reserves the right to cancel, amend, terminate Swap free status of Client's Account and/or Swap free levels at its sole discretion and without prior notice without bearing any responsibility or liability in this regard.

- 5.12. The Company reserves the right to disable and/or enable swap free trading for Client 's Trading account at any given time, without being obliged to provide any explanation or justification, if it has enough reasons to believe that the Client's trading strategy imposes a threat to the Company's smooth operation of its trading facilities or where the Client is abusing the Company's systems and trading conditions without genuine interest in market exposure / speculation.
- 5.13. The Company reserves the right to take any of the following actions, at any time, in the event that detects any form of abuse, fraud, manipulation, cash-back arbitrage, carry trades, or other forms of deceitful or fraudulent activity in regard to any Swap-free Account of any client,
- (a) with immediate effect, to revoke the Swap-free status from any and all real trading Accounts of such a client and charge the relevant swaps;
 - (b) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and/or costs pertaining to any and all of such client's Swap-free trading Accounts during the period for which such Accounts were Swap-free trading Accounts; and/or
 - (c) with immediate effect, to close all trading Accounts of such client, nullify all trades carried out in such client's trading Accounts and cancel all profits or losses garnered in such client's trading Accounts and/or change the client's trading conditions or restrict the opening/ modification/closing of trades.

6 LOTS

- 6.1. The 1 (one) standard lot size is the measurement unit specified for each CFD. The Company may offer standard lots, micro-lots and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

7 OTHER TERMS

- 7.1. The Company at its sole and absolute discretion may offer and/or provide to Client customized trading conditions/advantages as these will be specified between the Company and the Client and/or as the Client might be notified from time to time by the Company and/or as these can be found in the Clients' Personal Area and/or the Website. Company reserves the absolute right to cancel / terminate / modify /change such customized trading conditions /advantages provided to the Client in case of doubtful operations by the Client and/or in case the Client's trading activity is subject to prohibited trading techniques or in case of Default as described in this Agreement and for any other reason at the discretion of the Company and under no circumstances shall the Company be held liable for any consequences or loss in such a case.
- 7.2. The Company reserves the right to cancel/ change/ modify any of the Contract Specifications for all or only for certain clients at any time at their discretion and/or depending upon the market situation with or without notice. The Client further acknowledges and agrees that it is his/her sole responsibility to review the Contract Specifications before and after placing any order with the Company.
- 7.3. The Client acknowledges and agrees that it is his/her sole responsibility to review the Agreement before signing and that there is no limitation in time in assessing the relevant terms and conditions before entering the Agreement. The Client acknowledges that regardless of when they initiate the termination request following the opening of the account, the Company is not liable to refund any funds lost or spent during trading, except for the balance available for withdrawal at the time when termination becomes effective.

8 CORPORATE ACTIONS, ADJUSTMENT EVENTS AND INSOLVENCY

- 8.1. A Corporate Action or Adjustment Event may occur in relation to the underlying asset of a CFD.
- 8.2. If a Corporate Action or Adjustment Event occurs, the Company may take appropriate action (in its reasonable opinion) to:
- (a) replicate this in the Order or Transaction;
 - (b) reflect any action taken by counterparties to trades in respect of such underlying assets of the CFD that the Provider has entered into in order to hedge or offset the Provider's exposure to the Client; or
 - (c) preserve the economic equivalent of the Order or CFD Transaction immediately prior to the Corporate Action or Adjustment Event, which may have consequences on the Transaction.
 - (d) make any appropriate and/or necessary adjustments to the size and/or value and/or number of the related Transaction(s) (and or to the level of any Order) and/or to open or close any Transaction(s).
- 8.3. The Company will give the Client notice of any applicable action that it decides to take as soon as reasonably practicable, which for the avoidance of doubt may be after the relevant Corporate Action or Adjustment Event or after the relevant action which the Company may take in its discretion under this clause
- 8.4. If the price of the Underlying Asset that a CFD is based upon is suspended, the Company may, in its sole discretion, close any Open Positions in that CFD at a price that is reasonable. Such price may be different for a buy and sell Transaction and may be at a price of zero (0).
- 8.5. The Company will notify the Client of the date and price at which such Open Position will be closed.

- 8.6. The Company reserves the right to request additional Margin and/or any reasonably foreseeable associated costs incurred by the Company (or any of its affiliates) in connection with any suspension of a CFD or the relevant Underlying Asset.
- 8.7. If an issuer, whose securities form the basis of a CFD, becomes insolvent or similar, the Company may close all Transactions on that CFD, generally at a price of zero (0).
- 8.8. If the Client has an Open Position on any such CFD, the Company shall provide the Client with notice of this.
- 8.9. Certain CFDs have an expiry date. On the expiry date, an open position on the expiring CFD will be closed automatically at the then prevailing or last available market price. Any affected Pending Order(s) will be canceled. Nothing precludes the Client from closing the relevant position and canceling the affected Pending Orders prior to the expiry date. The expiry date for the relevant CFD shall be published on the Trading Platform and/or on the API and/or on the Website.
- 8.10. The Company may require the Client to close any Positions which it has with the Company and which may have been affected by Corporate Actions, Adjustment Events or product termination due to low/no liquidity, no price provider or other relevant reasons, or the Company may in its sole discretion close any of such Positions at the last available prices. The Company may close any open positions prior to or following such Corporate Actions, Adjustment Events or Financial Instrument termination, at its sole discretion. The Company further reserves the right at its sole discretion upon written notice to remove and/or seize offering any Financial Instrument when any of the below occurs:
- (a) whenever a Corporate Action or Adjustment Event occurs;
 - (b) whenever the issuance company of such Underlying Asset is delisted from the exchange to which the transactions relates and/or goes into insolvency, bankruptcy even if such an action does not result in the issuance company's liquidation;
 - (c) whenever the market capitalization of the Underlying Asset has been reduced below levels acceptable for the company;

- (d) if the trading volumes or market capitalization on underlying exchange(s) have fallen below Company's acceptable thresholds as defined at the Company's discretion;
- (e) if an instrument has ceased to be widely used or becomes very expensive for the Company to offer;
- (f) due to lack of quality pricing or pricing sources;
- (g) if the relevant Underlying Asset is in financial distress;
- (h) for any other event analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of shares or of any instrument not based on shares, whenever temporary or otherwise;
- (i) for any other reason determined at the Company's sole discretion.

8.11. The Company reserves further the right to proceed to any of the above actions without a written notice to the Client if there are valid reasons to do so or in an event or a circumstance out of Company's control and/or a Force Majeure event.

SECTION F

ORDER EXECUTION POLICY

1 GENERAL PROVISIONS

- 1.1. Client has the right to submit orders in a particular instrument only during the time of trading session specified for this instrument. The time of trading session for each instrument is specified in “Contract Specifications” section on your Meta Trader.
- 1.2. Client has the right to transmit the following orders: to open position, to close position, to place pending order, to modify or to delete pending order.
- 1.3. Client’s orders to open position, to close position, to place pending order, to modify or to delete pending order should be made through Client’s terminal.
- 1.4. The time of processing the Client’s orders is not a fixed parameter as it depends on the market conditions and the speed of order execution on the side of the Company’s partners.
- 1.5. For those types of accounts, spread for which is specified in comparison table of account types on the Company’s website as “floating”, spread specified in the contract specifications, is not fixed and depends on the market condition.
- 1.6. Transactions to buy should be made at Ask price. Transactions to sell should be made at Bid price.
- 1.7. Long positions should be opened at Ask price and closed at Bid price. Short positions should be opened at Bid price and closed at Ask price.
- 1.8. Execution mode is market execution of the Client’s orders for all type of accounts.
- 1.9. When opening a position, the Client should deposit a Margin, the value of which depends on leverage available to Client or on the trading instrument, in which this position is opened.
- 1.10. If there are any locked positions on the Client’s trading account, the Client should have a enough hedged margin which size is set forth on the client terminal in instrument specification.

- 1.11. During the last hour before the closing of trading session, for instruments that aren't allowed for trading during weekend or holidays, the Company has the right to refuse to execute the Client's orders, if the total resulting volume of all open positions (in the currency of trading account) becomes 100 times higher than the Equity on the Client's account.
- 1.12. During the last hour prior to weekend or holidays, the Company has the right to reduce the account leverage to 1:100 for accounts with leverage higher than 1:100. The Client bears full responsibility for having enough Margin at the moment when the leverage is reduced. The account leverage, which was valid before the reduction, will be restored within several hours after the fact of reduction.
- 1.13. The Company has the right to change the leverage of the trading account in case the open position on this account does not comply with the leverage requirements:
- (a) In case the Equity is equal or less than \$500, the admissible leverage is 1:1000;
 - (b) In case the Equity is from \$501 to \$2,000, the admissible leverage is 1:500;
 - (c) In case the Equity is from \$2,001 to \$10,000, the admissible leverage is 1:300;
 - (d) In case the Equity is from \$10,001 to \$20,000, the admissible leverage is 1:200;
 - (e) In case the Equity is above \$20,000, the admissible leverage is 1:100;
- 1.14. The Company bears no responsibility for the Client's having enough Margin to maintain his open positions at the moment when the Client's account leverage is changed.
- 1.15. In case of transferring open positions to the next day, storage (swap) is charged. It can be either positive or negative. Storage (swap) value for each instrument is specified in contract specification.

- 1.16. If the Client has a Swap-Free account, swaps will not be credited/debited. In these cases the Client is charged a fixed commission for transiting positions over midnight. A complete commission table is available on the Company's website, "Swap-Free Accounts" section.
- 1.17. In situations when there is a significant reduction of liquidity, the Company has the right to forbid trading for some instrument or several instruments or make the trading allowed in "Close Only" mode. Vonway Global may, in its sole discretion, amend the margin requirements, on a case by case basis, on all or any transactions(s) of the Client, by providing the Client, where reasonable, with notice.

2 OPENING/CLOSING POSITIONS

- 2.1. In an order to open position, Client should specify the name of instrument and the amount of transaction. In an order to close position, Client should specify the order number.
- 2.2. When an order to open a position is received, trading account will be checked for available assets Free Margin. In case the initial margin and/or hedged margin for a position to be opened exceeds free margin in trading account, Client will get a denial with comment "No money".
- 2.3. After receiving a Client's order, the server enqueues it for processing. When an order is enqueued, Client is acknowledged about it by message "Order is accepted" in the client terminal. When an order is waiting for executing in a queue, Client has the right to cancel it.
- 2.4. Just when an order leaves a queue for executing, Client is acknowledged by message from server "Order is in process". Client cannot cancel the order in case it has been accepted for execution.

- 2.5. When processing Client's order in Market Execution, execution of Client's order will be made at the current price at the moment of order execution
- 2.6. All Clients' orders are registered in the server's log-file by making appropriate records.
- 2.7. A Client's order to open position is considered to be executed and a position is considered to be opened after an appropriate record has been made in the server's log-file.
- 2.8. A Client's order to close position is considered to be executed, and a position is considered to be closed after an appropriate record has been made in the server's log-file.
- 2.9. A Client's order to close position will be declined in case at the moment of its receipt the position is under Stop Loss or Take Profit execution. At that, Client receives message "Off quotes".

3 PENDING ORDERS

- 3.1. Client has the right to place the following pending orders:
 - (a) Buy Stop – an order to open long position at the market price, when the future Ask price reaches the specified value. This type of order is placed higher than the current Ask price;
 - (b) Sell Stop – an order to open short position at the market price, when the future Bid price reaches the specified value. This type of order is placed lower than the current Bid price;
 - (c) Buy Limit – an order to open long position at the price, which is not worse than the price specified in the order. This type of order is placed lower than the current Ask price;
 - (d) Sell Limit – an order to open short position at the price, which is not worse than the price specified in the order. This type of order is placed higher than the current Bid price;

- (e) Stop Loss –an order to close position at the market price, when the future price reaches the specified value. This order is intended to minimize losses in case the price of financial instrument starts moving towards loss. Such an order is always associated with open position or pending order. Bid price is used to check condition of this order for long position, and Ask price – for short positions;
 - (f) Take Profit is an order to close position at the price not worse than the specified value. This type of order is intended for taking profit when the financial instrument price hits the expected level. When the order is executed, the position is closed. It is always associated with open position or pending order. Bid price is used to check condition of this order for long position and Ask price – for short positions.
- 3.2. Client has the right to attach the orders Stop Loss and/or Take Profit to the orders Buy Stop, Sell Stop, Buy Limit and Sell Limit. After pending order triggering, its Stop Loss and Take Profit orders will be automatically attached to an open position.
- 3.3. Stop Loss and Take Profit shall be executed only for an open position and shall not be executed for any pending orders.

4 PLACING PENDING ORDERS

- 4.1. In a direction to place pending order, Client should specify the following: (a) Compulsory parameters: instrument, volume, order type (Buy Stop, Sell Stop, Buy Limit, Sell Limit), price level; (b) Optional parameters: Take Profit price level, Stop Loss price level, Expiration time of pending order.
- 4.2. A pending order will be denied in case of wrong input of compulsory or optional parameters.
- 4.3. The Company has the right to refuse the Client’s request to place a pending order, if the equity on the Client’s trading account is less than the margin required for the execution of the order.

- 4.4. A pending order will be denied in case a price level in the order does not comply with condition “Limit & Stop Levels”.
- 4.5. Condition “Limit & Stop Levels” assumes that pending order cannot be placed closer than within a minimal number of points against current price. The values of “Limit & Stop Levels” for each instrument are specified in the Contract Specifications.
- 4.6. The Client’s direction to place an order is assumed to be executed and an order is assumed to be placed after an appropriate record is made in the server’s log-file.

5 MODIFICATION AND DELETION OF PENDING ORDERS

- 5.1. To modify the orders Buy Stop, Sell Stop, Buy Limit and Sell Limit, Client should specify price level, Take Profit value and Stop Loss value.
- 5.2. To modify Take Profit and/or Stop Loss attached to open position, Client should specify Take Profit value and/or Stop Loss value.
- 5.3. In case a pending order has been accepted for execution, it cannot be modified or deleted.
- 5.4. To delete Take Profit and Stop Loss, it is necessary to specify zero price value for these orders.
- 5.5. A direction to modify or to delete an order is assumed to be executed, and an order is assumed to be modified or deleted after an appropriate record has been made in the server’s log-file.

6 EXECUTION OF ORDERS

- 6.1. Buy Stop order will be enqueued for execution in case current quote Ask has become equal or higher than order level.
- 6.2. Sell Stop order will be enqueued for execution in case current quote Bid has become lower than order level.
- 6.3. Buy Limit order will be enqueued for execution in case current quote Ask has become equal or lower than order level.
- 6.4. Sell Limit order will be enqueued for execution in case current quote Bid has become equal or higher than order level.
- 6.5. Take Profit order associated with open long position will be enqueued for execution in case current quote Bid has become equal or higher than order level.
- 6.6. Stop Loss order associated with open long positions will be enqueued for execution in case current quote Bid has become equal or lower than order level.
- 6.7. Take Profit order associated with open short position will be enqueued for execution in case current quote Ask has become equal or lower than order level.
- 6.8. Stop Loss order associated with short position will be enqueued for execution in case current quote Ask has become equal or higher than order level.
- 6.9. At the moment of execution of Buy Stop, Sell Stop, Buy Limit and Sell Limit orders, checking of Client's account for available Free Margin takes place. In case there is not enough Free Margin for position open, the order will be deleted with comment "No money".
- 6.10. Buy Stop, Sell Stop, Stop Loss orders will be executed at the price at the moment of order execution. Buy Limit, Sell Limit and Take Profit orders will be filled either at the exact price client set or a more favorable price in the direction of client's trade.

- 6.11. Buy Stop and Sell Stop Orders with associated Take Profit orders shall be cancelled in case of a price gap, the first quote after which is a trigger for execution of stop order and Take Profit set for this Order.
- 6.12. Pending order is considered to be executed after an appropriate record in server's Log-file has been made.

7 **COMPULSORY POSITION CLOSE**

- 7.1. In case Margin Level on Client's trading account becomes equal or lower than Stop Out value, the Company has the right to close all open positions on the Client's trading account compulsory at the current market price without any preliminary notification and Client's consent. Stop Out values for each of account types are specified in comparison table of account types on the Company's website.
- 7.2. Compulsory close of positions takes place in automatic regime and is followed by an appropriate record in server's log-file.
- 7.3. In some cases, open positions can be closed compulsory with obligatory notification of Client within one working day in case Margin Level in Client's trading account has decreased below Margin Call value.