



TERMS AND CONDITIONS FOR THE SERVICES OFFERED BY THE COMPANY

The brand name “Vinson Financials” and the domain name “<https://www.vinsonfinancials.com>” are owned by VINSON FINANCIALS LTD.

Vinson Financials LTD is a financial consultant service authority with the registered No: 2088310 at the address: 31/F., Chinachem Century Tower, 178 Gloucester Road, Wanchai, HK, wishes to provide Investment Services through its highly developed electronic system via Internet (hereinafter called the “Company”)

THE COMPANY WILL OFFER SERVICES STRICTLY UNDER THE FOLLOWING TERMS AND CONDITIONS, WHICH ARE NON - NEGOTIABLE AND WILL BE AMENDED ONLY WITH PROPER NOTICE TO COUNTER PARTY (hereinafter called “the Client”) BY COMPANY ALONE AND UNDER THE PROVISIONS OF TERM 12 BELOW;

The Client has read, understood and accepted all information loaded on the Company’s domain (website)www.vinsonfinancials.com (hereinafter called “the main website”) clearly and publicly stated, available to all clients including the Legal Information.

The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients and prospective clients in any language other the English language. The Client accepts and understands that the Company’s official language is the English language and should always read and refer to the main website for all information and disclosures about the Company and its activities.

The Client by completing the Investor’s Questionnaire, which informs the Company as regards to the Clients Identity and

Investment Profile, available on the Company’s main website accepts the following terms and conditions and enters into a legal and binding agreement with the Company as any agreement between the Company and its clients and the procedure to be followed, is governed by the Distance Marketing of Consumer Investment Advisory Services under which signing the Agreement is not required and the online agreement has the same judicial power and establishes the same rights and duties and responsibilities as a regular agreement signed between both parties. In case a client wishes to have a printed agreement, duly signed and stamped by the Company, the client must send 2 signed copies of the Agreement to the Company, stating his postal address and a copy will be sent back to that address.

Terms Clarification

“**Account**” means the account you hold with us and designated with a particular account number.

“**Applicable Regulations**” means:

1. The rules or any other rules of a relevant authority; and
2. all other applicable laws, rules and regulations as in force from time to time.



“Associate” means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as us appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them.

“Base Currency” means US Dollars.

“Business Day” means a day which is not a Saturday or a Sunday and upon which banks are open for business in the country of operation.

“Client Money Rules” means the rules specified in paragraph 18(j) of the Law which provides for the Provision of Investment consulting Services, the Exercise of Investment Activities, and other related matters,

“Contract for Difference” or **“CFD”** means the financial instrument specified in paragraph (9) of Part III of Third Appendix of the Law which provides for the Provision of Investment Services,

“Credit Support Provider” means any person who has entered into any guarantee, hypothecation, agreement or security agreement in our favor in respect of your obligations under this Agreement.

“Electronic Services” means a service provided by us, for example an Internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system.

“Event of Default” means any of the events of default as listed in Clause 14.1 to Clause 14.9 of Clause 14.1 (Events of Default)”.

“Execution” means the completion of clients’ orders on the company’s trading platform, where the company acts as a Principal to clients’ transactions.

“OTC” means ‘over the counter’ and refers to transactions conducted otherwise than on an exchange.

“VINSON FINANCIALS LTD. Trading Desk” means the trading desk operated by our group of companies at our different premises all over the world, with the Business Meeting Center located in 26 Voreiou Ipeirou, Limassol 3022, Cyprus.

“VINSON FINANCIALS LTD online Trading System” means the internet-based trading system available at our Website that allows you to provide us with instructions.

“Secured Obligations” means the net obligation owed by you to us after the application of set-off under clause 12 (Margining Arrangements) in the paragraph entitled (Set-off on default).

“FX Contracts” means a contract between VINSON FINANCIALS LTD. and its Client to exchange two currencies at an agreed exchange rate.

“System” means all computer hardware and software, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Service.

“Transaction” means any transaction subject to this Agreement and includes a CFD, spot or forward contract of any kind of derivative contract in relation to any commodity, financial instrument currency, interest rate, index or any combination thereof and any other transaction or financial instrument for which VINSON FINANCIALS LTD) is authorized from time to time which both parties agree shall be a Transaction.

Trading Condition

1.Introduction

1.1. These Regulations determine procedures of client orders processing:

- a. opening/closing positions and also pending orders processing on the normal and fast markets;
- b. client positions processing in case of margin deficiency;
- c. procedures of disputes settlements;
- d. information exchange procedures;

2. The main principle

Client orders processing

2.1. All trading operations are done by “Instant Execution” or by placing pending orders.

2.2. Client order is executed in the following way:

- a. The Client places an order via client terminal;
- b. The client terminal checks the accuracy of the order and sends it to the server;
- c. The server checks the accuracy of the order and puts it in a line. “Order accepted ” status is displayed in the order window;
- d. The order is executed automatically. “The order is being executed” status is displayed in the order window;
- e. The order processing result is transferred to the server;
- f. The server transfers the result to the client terminal;

- g. Orders and processing results transmission between the server and the client terminal is possible only if there is a stable connection between the server and the terminal.

2.3. The quotes incoming via client terminal are not indicative and don't differ from the quotes offered for execution by the Dealer.

2.4. Time of the order processing depends on the quality of connection and market conditions. Each client order has a maximum processing waiting time of 3 minutes and is automatically deleted afterwards from the line as irrelevant.

2.5. The Dealer has a right to decline the Client's request or order:

- a. on opening market before the first quote is given
- b. on a fast market
- c. in case of free margin deficiency for opening a position;
- d. if the order is related to the order which is already in line for processing;

In this case one the following statuses will be displayed: «Off quotes»; «Cancelled by dealer»; «Not enough money»; "Trade is disabled".

2.6. Should it be impossible to place an order via the client terminal, the Client has the right to contact the account manager to investigate the issue and solve it as soon as possible.

Trading

2.7. The purchase is done at the *Ask* price. The sale is done at the *Bid* price.

2.8. The purchase is offset (i.e. Sale) at the *Bid* price. The sale is offset (i.e. Purchase) at the *Ask* price.

Transferring positions to the following trading day

2.9. Transfer of positions to the following trading day is done from 23:59:00 till 23:59:59 server time.

Spreads

2.10. There is a fixed and variable spread on a normal market.

2.11. Spread may be increased:

- a. On a fast market;
- b. in case of force majeure circumstances
- c. In any other cases provided there is a prior notification 7 days in advance.

Quotes basis

2.12. Should there be technical problems with the stream of quotes the dealer has a right to synchronize the quotes basis with another source.

3. Position opening

3.1. When an order to open a position is transferred to the server or when a pending order is executed, free margin availability is checked automatically.

- a. a new position is conventionally added to the open ones;
- b. new margin is calculated according to the current market prices;
- c. also floating profits/losses are calculated on the basis of the current market prices
- d. new free margin is calculated ;
- e. if free margin is more or equals zero then the position is opened.

3.2. If at the moment of the order processing the current quote changes then the Dealer has a right to offer a new price (re quote). If the Client accepts the new price, he/she must press the “ok” button within 3 seconds. After that the order is again transferred to the server and passes all the stages including clauses 2.2, 3.1., 3.2.

4. Position closing

4.1. If at the moment of the order processing the current quote changes then the Dealer has a right to offer a new price (re quote).). If the Client accepts the new price, he/she must press the “ok” button within 3 seconds. After that the order is again transferred to the server and passes all the stages including clauses 2.2 and 4.1.

4.2. When closing two locked positions the smallest and the symmetrical part of the larger position are closed.

4.3. When closing more than two locked positions the new position in the direction of the total value of the closing ones remains open.

5. Pending orders

Placing orders

5.1. There are the following types of pending orders in the trading terminal:

- a. «Buy Stop» - opening long position at the price above the market;
- b. «Sell Stop» - opening short position at the price below the market;

- c. «Buy Limit»- opening long position at the price below the market;
- d. «Sell Limit» - opening short position at the price above the market;
- e. «Stop Loss» - closing position at a price less profitable than the market;
- f. «Take Profit» - closing position at a price more profitable than the market;

5.2. Any operations with orders are possible only in the period when trading the instrument is allowed.

5.3. Orders are valid for unlimited period if the client doesn't specify the period of validity in the «Expiry» field.

5.4. When placing pending orders the following compulsory parameters are stated:

- a. instrument;
- b. volume;
- c. order type;
- d. order level

Additionally optional parameters may be stated:

- e. «Stop Loss». Value "0.0000" means that «Stop Loss» is not placed or the previously placed one is deleted.
- f. «Take Profit». Value "0.0000" means that «Take Profit» is not placed or the previously placed one is deleted
- g. «Expiry»

5.5. The order is declined:

- a. when the value is wrong or the compulsory parameters are not stated
- b. when optional parameters are wrong

In this case the message stating an error «Invalid S/L or T/P» is displayed.

- c. If the placed order exceeds the determined limitation on the amount of orders then a message stating an error «Trade is disabled» is displayed.

5.6. The order may not be placed closer than "Order Levels" distance from the current market price. "Order Levels" parameter for each instrument is specified in contracts specifications.

5.7. When placing “Stop Loss” and “Take profit” orders for a pending order the current market price equals the level of the pending order.

5.8. When important economic news is coming out and on the fast market the Dealer has a right to increase the “Order Levels” parameter up to “Max Order Levels”. “Max Order Levels” parameter for each instrument is specified in contracts specifications.

Orders execution procedures

5.9. The order is placed in execution line upon having met the following conditions:

- a. «Take Profit» on a long position when Bid price is at or above the order level;
- b. «Stop Loss» on a long position when Bid price is at or below the order level;
- c. «Take Profit» on a short position when Ask price is at or below the order level;
- d. «Stop Loss» on a short position when Ask price is at or above the order level;
- e. «Buy Limit» when Ask price is at or below the order level;
- f. «Sell Limit» when Bid price is at or above the order level;
- g. «Buy Stop» when Ask price is at or above the order level;
- h. «Sell Stop» when Bid price is at or below the order level.

5.10. On the graph in the client terminal the maximum price of a bar or a candle – is the maximum Bid and the minimum price of the bar or the candle is the minimum Bid for the period of time. The minimum Ask for the period equals the minimum price of the bar or a candle plus spread. The maximum Ask for the period equals the maximum price of a bar or a candle plus spread.

5.11. If the order falls into a gap on the market opening or on the fast market the order is executed:

- a. at the first quote of the relevant side of the Bid or Ask after the gap, if the difference between the first quote and order level exceeds the “Gap level”. “Gap Level” parameter for each instrument is specified in the contracts specifications;
- b. at the price specified in the order

5.12. If the order falls into a gap on the market opening or on the fast market and a pending order or connected with it «Stop Loss» or «Take Profit» orders, and pending order and «Stop Loss» or «Take Profit» orders are executed:

- a. at the first quote of the relevant side of the Bid or Ask after the gap, if the difference between the first quote and pending order level exceeds the “Gap level”. “Gap Level” parameter for each instrument is specified in the contracts specifications;

- b. at the prices specified in the orders

5.13. Should several orders simultaneously fall into the gap, the orders are transferred to available dealers for execution and depending on the time the dealer needs to process the order, the order of the orders' execution may vary and differ from the chronological order.

6. Forced closing

- 6.1. The Dealer has a right to close opened positions of the Client if his/her equity is less than 20% of the margin required for opened positions.
- 6.2. Should conditions stipulated in clause 6.1. arise the server automatically generates the order to close a position without prior notification. The closing is executed at the current market quote and is commented as "stop out".
- 6.3. Should there be several opened positions the first position to be closed is the one with the largest loss.
- 6.4. Should forced closing lead to negative balance of the trading account, the account is brought to zero by means of compensation.
- 6.5. The Dealer has a right to close the Clients position when settling a disputable situation according with the cause 9 hereof.

7. Communication with Clients

- 7.1. The following means may be used to communicate with the Client:
 - a. Internal e-mail of the trading terminal
 - b. E-mail
 - c. Telephone
 - d. Regular mail

The Client agrees to accept notifications from the Dealer at any time on the address indicated upon opening an account or changed in accordance with clause 7.3.hereof.

- 7.2. The information is considered to be received by the Client:
 - a. straight after the message has been sent via internal e-mail of the trading terminal;
 - b. within one hour after the message has been sent for the Client's e-mail;
 - c. straight after the message has been sent via facsimile
 - d. straight after the telephone call
 - e. in a week after the message has been sent by mail

7.3. Should contact details change the Client is to notify about the fact straight away.

7.4. Each day the Client receives a trading operations report for the day, if there have been any. Should the Client not receive the report or reveal a mistake he/she is to make a claim in accordance with the clause 8 hereof.

7.5. Telephone conversations with the Dealer will be recorded on magnetic or electronic media and serve as evidence of client orders.

8. Claims consideration procedures

Filing a complaint

8.1. If the Client believes that the Dealer has broken one or several clauses hereof he/she has a right to file a claim. The claim may be accepted not later than two business days from the moment the disputable situation arose.

8.2. To file a claim the client should s a complaint form at: <https://www.vinsonfinancials.com/about-us/complaint> , Claims filed by other means are not considered.

8.3. The Claim should contain the following information: the Client's given name, middle name(s) and a family name, trading terminal login, tickers of the disputable positions and description of the disputable situation.

8.4. The claim should not contain obscene and abusive language and emotional estimation of the disputable situation.

8.5. The Dealer has a right to reject the claim should these conditions be not observed.

Log File

8.6. When considering claims the Dealer takes into account the information from the server log file which has an unconditional priority in relation to any other source of information.

8.7. If the Client intended to make an operation but there is no record in the log file supporting this intention the claim is to be considered invalid.

Disputes settlement

8.8. The Dealer may settle disputes by compensation: crediting the trading account or debiting the trading account, restoring or deleting disputable positions.

8.9. Should a disputable situation, not covered hereby, arise, the decision is made by the Dealer on the basis of the market practice.

8.10. Should there form a technical gap in the stream of quotes, disputable situations are to be settled at the quotes synchronized according to clause 2.12.

8.11. The maximum period for claim consideration is two business days from the moment the claim has been received.

Rejection of claim

8.12. Claims on the orders placed during scheduled maintenance works on the server about which the Client has been informed beforehand by any means stipulated by clause 7.1. are rejected.

8.13. Claims to cancel the results of trading operations executed on a margin formed as a result of an erroneous profitable transaction are rejected.

8.14. References on the quotes of other companies are ineligible and are not considered.

8.15. Claims on the misusing of the system malfunctioning like disconnection from the price feeder and liquidity providers with the consequences of misquotes are rejected.

9. Possible disputes

9.1. Should a dispute arise the Dealer has a right to make an independent decision for its settlement but not later than one business day from the moment it arose.

Orders

9.2. Pending orders are considered to be mistakenly placed or modified if the operations were carried out:

- a. before the first quote was given at the market opening;
- b. at a non-market quote;
- c. as a result of an evident mistake of the Dealer;
- d. as a result of the software or hardware failure.

In this case the Dealer deletes this pending order or a position opened as a result of its execution.

9.3. Client's claims are rejected if he/she could not carry out order operations:

- a. as a result of bad connection, evident mistake of the Dealer or failure of the software if there is no record of such operation attempt in the server log file;
- b. before the first quote was given at the market opening;
- c. at a non-market quote;
- d. after the pending order had been placed in a line for execution

9.4. Claims related to the impossibility to control the orders in the period of making decision on a claim are rejected.

9.5. The Dealer has a right not to notify the Client about settlement of the dispute.

9.6. Should the pending order has been deleted by mistake:

- a. as a result of free margin deficiency when a non-market quote enters the system;
- b. when a disputable situation on another order is being considered;
- c. as a result of software or hardware failure.

Pending order is not restored and all claims of the Client on this matter are rejected.

9.7. Should the order be executed by mistake:

- a. at a non-market quote;
- b. as a result of an evident mistake of the Dealer
- c. as a result of software or hardware failure

The Dealer has a right to delete a position opened as a result of mistaken execution of the pending order or restore the position closed as a result of mistaken execution of "Stop Loss" or "Take Profit" orders.

9.8. Should a pending order be executed by mistake at a price different from the price at which it should have been executed according to clauses 5.11-5.12 hereof, then the difference between opening at the actual price and the price at which it should have been opened is compensated by crediting the trading account or debiting the trading account with the relevant sum.

9.9. Claims are rejected should the pending order be not executed at a non-market price or as a result of free margin deficiency when considering dispute on another order

9.10. When several pending orders are coming into a line the Dealer has a right to refuse from execution of one or several orders should there be free margin deficiency. In this case the orders may be executed in the order different from the one they came into the line.

Stop out

9.11. Should the Dealer execute a "Stop Out" by mistake:

- a. at a non-market quote;
- b. as a result of an evident mistake o the Dealer;
- c. as a result of software failure.

The Dealer has a right to restore positions closed by stop out.

In the process of dispute settlement the Dealer has a right to execute "Stop Loss" or "Take Profit" orders in the chronological order they would have worked should Stop Out be not executed by mistake.

Opening/ closing positions

9.12. Claims are rejected if the Client could not open/close position:

- a. as a result of bad connection, evident mistake of the Dealer or software failure if there is no a record of such operation attempt in the server log file;
- b. before the first quote was given at the market opening
- c. in case of a non-market quote

9.13. Claims are rejected in case the Client could not open a position:

- a. as a result of free margin deficiency when a non-market quote enters the system;
- b. when considering a claim on another order;

9.14. The Dealer has a right to delete the Client position if it is opened:

- a. before the first quote was given at the market opening;
- b. at a non-market quote;
- c. as a result of an evident mistake of the Dealer.

9.15. The Dealer has a right to restore the Client's position if it is closed:

- a. before the first quote was given at the market opening;
- b. at a non-market quote;
- c. as a result of an evident mistake of the Dealer.
- d. as a result of software failure.

10 Changes in the Regulations.

10.1. The Company has a right to make amendments hereto having notified the client about the planned changes 7 calendar days in advance in normal conditions and 1 hour in advance in case of emergency. Case of emergency is defined as any situation which threatens financial stability of the Company. Such amendments come into force from the date pointed in a notification and are applied to all positions opened before such date.