



RETAIL CLIENT TERMS & CONDITIONS

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VEBSON LTD

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1. WARNING, DEFINITIONS, AND INTERPRETATION

1.1. Risk Disclaimer and Definitions for Vebson Ltd Trading Platform

Before trading, please be advised that Vebson Ltd assumes no obligation in the following areas:

1. verifying the suitability of any order or transaction for you;
2. monitoring or advising on the status of any of your Open Positions;
3. preventing you from trading beyond your means or abilities or protecting you from harm; or
4. closing any Open Position.

1.2. To better understand the terms and conditions of our trading platform, please familiarize yourself with the following definitions:

Accept or **Acceptance** refers to the Client's indication of agreement with the Trade Contract Terms through various channels such as telephone, email, face-to-face or through an Online Service.

Account refers to the Client's Vebson account that operates under the terms of this Agreement and allows the Client and the nominated Authorised Users to enter into Orders and transactions with Vebson.

Act refers to the Corporations Act 2001 (Cth).

Agreement refers to the completed Application Form and these Terms.

AML/CTF Laws refer to the Anti-Money Laundering and Counter-Terrorism Act 2006 (Cth) and all regulations, rules and instruments made under that legislation, as updated, replaced, or amended from time to time.

Application Form refers to the form a Client must complete and submit to apply to open an account with Vebson.

Authorised User refers to a person authorized by the Client to access Vebson's services and/or enter into Orders on the Client's behalf.

Base Currency refers to the first currency in a Currency Pair, which is assigned a value of 1 when calculating exchange rates.

Bought Swap Rate refers to the interest rate that applies to the Base Currency at the Close of Business on the relevant Trading Day.

Business Day means a day that is not a Saturday, a Sunday, or a public holiday.

CFD means a Contract for Difference.

Cleared Funds refer to funds that have arrived in our client segregated account(s), passed any checks or verifications and are available for trading.

Client, you, or your refer to the Client named in the Agreement, together with its subsidiaries, affiliates, successors and/or assigns, as well as its officers, directors, employees, and agents.

Close of Business refers to the close of Trading Day.



Closed Out means the termination of all or part of an Order.

Close-Out Value means the Order Value at the Close of Business.

Corporate Action means a declaration, by the issuer of shares, of any of the following:

- a subdivision, consolidation, redenomination or reclassification of shares, a share buy-back or
- cancellation, or distribution of shares to existing shareholders by way of a bonus, capitalisation or similar issue;
- a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by us;
- the voiding of shares that trade, or have traded, on a when-issued basis; or
- any other event in respect of shares analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of the shares, whether temporary or otherwise.

Credit Limit means the limit on the total amount of credit that Vebson will provide to the Client.

Currency Pair means the Base Currency and the Term Currency for a Margin FX contract.

Current Margin is as defined in clause 16.2.

Cut-Off Time means the time (AEST/AEDT) for the destination country of the international payment by which Cleared Funds need to be received by us in order for an international payment to be made on any Day. These times are set out on the Website and may change from time to time.

Day means a day on which commercial banks are open for business (including dealings in foreign exchange) in the place specified by Vebson for that purpose.

Default Event means any acts or omissions on the part of:

1. the Client;
2. an Authorised User; or
3. the Client or Authorised User's employee, agent, or assignee (whether or not known to us, and whether or not acting in concert with other natural persons or algorithmic tools).

which in Vebson's sole discretion, are deemed as being:

- a) negligence;
- b) mistake;
- c) wilful misconduct, including:
 - i. commission churning,
 - ii. sniping,
 - iii. causing or contributing to, or benefiting from, a Quoting Error,
 - iv. moving the price of an Underlying Asset or Order,
 - v. scalping,
 - vi. arbitraging off-market pricing;
 - vii. money laundering;
 - viii. different accounts being traded by one trader simultaneously;
 - ix. churning;
 - x. trading patterns such as risking all the trading equity in large one-directional trades;
 - xi. use of excessive leverage;



- xii. same electronic identification point (e.g., IP address) as other clients or communication with other clients;
- xiii. placement of opposing Orders so as to abuse guaranteed fill.

d) the use, or allowing any other person (whether or not an Authorised Person) to use, any electronic device, software, algorithm or any trading strategy that has the purpose or effect of manipulating or taking unfair advantage of the way in which Vebson constructs, provides or conveys its bid or offer prices;

e) Suspicious Trading Activity;

f) the breach of any Law;

g) the breach of any provision of the Agreement; or

h) if the Client is an entity, the Client does not hold an LEI or the Client's LEI has expired or is about to expire and Vebson reasonably believes the LEI will not be renewed.

Division Event refers to any occurrence, current or potential, that could either dilute or concentrate the value of an Underlying Asset, which may not necessarily be share-based (including, but not limited to, digital currency). This can be a temporary or lasting effect.

Financial Product means:

a) a foreign exchange contract; or

b) an OTC derivatives contract which is:

i. a CFD whose value is determined, derived from or varies by reference to (wholly or partly) the amount or value of an Underlying Asset (including but not limited to a commodity, a precious metal, a share, a cryptocurrency or an index); or

ii. a Margin FX contract whose value is determined, derived from or varies by reference to (wholly or partly) the amount or value of an Underlying Asset which is a currency or currency pair.

Force Majeure means a range of events and causes, including but not limited to, acts of nature, perils at sea, unforeseeable navigation accidents, war (whether officially declared or not), acts of sabotage, riots, uprisings, civil disturbances, national emergencies (whether factual or legal), the imposition of martial law, fires, floods, cyclones, earthquakes, landslides, explosions, power or water shortages, network failures, epidemics, pandemics, quarantines, labor strikes or other employment-related difficulties, expropriation, governmental restrictions, prohibitions, laws, regulations, decrees, or legally binding orders, equipment breakages or accidents, alterations in international, state, or commonwealth laws or regulations, or any damage to Vebson's hardware or systems unless such damage results from actions, oversights, defaults, or negligence on the part of the Client or Vebson.

Free Balance refers to the surplus, if any, of the Account balance at a given moment over the necessary Initial Margin, or the Current Margin if it surpasses the Initial Margin.

Futures CFD refers to a Contract for Difference (CFD) in which the contract's value is based on an Underlying Asset whose price is quoted on a futures market.

Fully Hedged Position means an Open Position that is equal and opposite of another Open Position.

General Advice is as defined in section 766B of the Act.

Guarantor means any person(s) identified as such in the Application Form.

Hedged Position is as defined in clause 24.1.

Initial Margin is as defined in clause 16.1.



Instruction means any instruction or request given by the Client to Vebson relating to the execution of a Financial Product as provided for under clause 9.3.

Insolvency Event means any steps taken for:

a) the winding-up, dissolution or administration of the Client;
b) the Client to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them except for the purposes of a solvent reconstruction or amalgamation;
or

c) a receiver, receiver and manager, or other controllers, administrator or similar officer to be appointed with respect to, or takes control of, the Client or any of the Client's assets and undertakings.

Law means any local or foreign law, regulation or judgment, court order or sanctions regimes to which Vebson or the Client is subject.

Long Party means in respect of any Order the party identified in the Trade Confirmation Notice as having notionally bought the Underlying Asset to the OTC derivative contract.

Margin Call means an amount, in addition to the Initial Margin, as solely determined by Vebson, that the Client is required to pay Vebson in relation to Open Positions.

Margin Close-Out Amount means a percentage determined by Vebson, multiplied by the aggregate Initial Margin or Current Margin (whichever is higher) in respect of each of the Open Positions in the Account.

Margin FX contract means a Margin Foreign Exchange contract.

Mark to Market means the daily revaluation of an OTC derivatives contract entered into between Vebson and the Client to reflect its current market value rather than its original contract value. Vebson shall have the right, at its sole discretion, to determine the Mark to Market value on a daily basis.

Merger Event means in respect of any Underlying Asset:

a) any reclassification or change of the Underlying Asset that results in a transfer of or an irrevocable commitment to transfer all outstanding securities of the same class as the Underlying Asset to another entity or person;

b) consolidation, amalgamation, merger, or binding share exchange of the issuer of the relevant Underlying Asset with or into another person (other than a consolidation, amalgamation, merger or binding share exchange in which such issuer is the continuing person, and which does not result in a reclassification or change of all outstanding securities of the same class as the Underlying Asset); or

c) takeover offer, tender offer, exchange offer, solicitation, proposal or other events by any entity or person to purchase or otherwise obtain 50% or more of the outstanding securities of the same class as the Underlying Asset that results in a transfer of or irrevocable commitment to transfer all such securities (other than such securities owned or controlled by such other entity or person).

Net Equity concerning an Account, is the total of all cash contained within the Account, along with any unrealized profits (if applicable), minus any unrealized losses (if applicable) related to all connected Orders within the Account.

Notice means a notice required or permitted to be given under this Agreement or for the purposes of this Agreement.

Online Services means services which provide the ability for clients to transact with Vebson by way of an online trading platform including a Third-Party Online Platform.

Open Position is where the Client has entered into an Order or transaction with Vebson.



Order means a Financial Product entered into between Vebson and the Client under the applicable Trade Contract Terms.

Order Value means for any Order, the Order price or rate multiplied by the Order quantity.

OTC means Over the Counter.

Partially Hedged Position means an Open Position that is opposite but not equal to another Open Position.

Previous Order Value means, the amount calculated as follows:

- a) where the Order Value is being determined for the first time for an Order contract, the Order Value at the commencement of the Order; or
- b) in all other cases, the Order Value at the most recent Valuation Time.

Quoting Error means a liquidity provider or Vebson error, a software error, a typographical error, an off-market price or obvious mistake in a quote, Order, Underlying Asset, or indication and includes quoting delays.

Reference Interest Rate means the interest rate provided by our liquidity provider plus Vebson's transaction fee of 3.5% per annum.

Retail Client has the same meaning in section 761G of the Act.

Security Details means the information required by Vebson under clause 12.3.

Sell Swap Rate means the interest rate that applies to the Term Currency at the Close of Business on the relevant Trading Day.

Share CFD means a Financial Product where the Underlying Asset is a security listed on an exchange.

Short Party means in respect of any Order, the party identified in the Trade Confirmation Notice as having notionally sold the Underlying Asset to the OTC derivative contract.

Spot CFD means a CFD where the value of the contract derives its value from an Underlying Asset whose price is quoted on a spot market.

Suspicious Trading Activity means any belief or decision of Vebson, reasonably formed, or made and whether or not communicated to the Client, that the Client has, either acting alone or with other persons, used the Online Service or placed one or more Orders in a way which:

- a) affects the integrity or effective functioning of the Online Services or Vebson's market for CFDs and Margin FX, or the market for the Underlying Asset to which the CFD or Margin FX contract relates whether or not such conduct is also illegal or also constitutes market abuse; or
- b) exploits or otherwise takes advantage of one or more characteristics of the Online Services or of an Order in a manner that was not intended by that characteristic.

Such conduct includes but is not limited to:

- c) entering into Orders or combination of Orders such as holding long and short positions in the same or similar Underlying Assets at similar times, irrespective of how the Account(s) have been funded (for example, but not limited to, personal deposits); or
- d) entering into Orders or combinations of Orders in respect of Underlying Assets the Client has entered into a transaction in an underlying market for the Underlying Asset.

Swap Charge or **Swap Credit** is as defined in clauses 21.1 and 21.2.



Term Currency means the second currency in a Currency Pair.

Terms mean these terms and conditions, together with all schedules, attachments or other documents attached.

Third-Party means any entity with whom Vebson has entered into an agreement or arrangement whereby Vebson offers the Client access to that entity's online trading platform ("**Third Party Online Platform**") for the purpose of the provision via the Third-Party Online Platform of additional services to the Client.

Third-Party Online Platform means any online trading platform offered by a Third Party.

Trade Confirmation Notice means a document signed by the Client and Vebson confirming the details of the Order entered into between the Client and Vebson.

Trade Contract Terms means the price, timing, and other details (as contained in the Instructions) Vebson provides you, either verbally or via the Internet, at which the relevant Financial Product can be purchased or sold.

Trading Day means Monday to Saturday including public holidays for all assets except for Cryptocurrency CFD's. Trading Day for Cryptocurrency CFD means Monday to Sunday including public holidays.

Underlying Asset means the instrument or asset that underlies the Client's Order, for example, an index, commodity, futures contract, equity, cryptocurrency or any other instrument or asset.

Value Date refers to the specific day chosen by the Client and mutually accepted by Vebson for settling an Order. If no such day is designated, it signifies the future date for settling an Order following its execution by the Client, which may include any agreed-upon modifications to the original date, whether earlier or later.

Valuation Time means the Close of Business on each Day, or any other time Vebson decides in its absolute discretion.

Vebson, we, our or **us** means Vebson Ltd, its subsidiaries, holding companies, successors and/or assigns, as well as its officers, directors, employees, and agents.

Website means the Vebson website located at www.vebson.com

Wholesale Client has the same meaning as in section 761G of the Act.

2. THIS AGREEMENT

- 2.1. These Terms together with your completed and submitted Application Form, comprise the Agreement between Vebson Ltd (Registration Number: 2023-00468) (hereafter referred to as "we", "us", "Vebson") and you, the Client ("you" or "yourself") which governs our dealings with you in relation to the Financial Products.
- 2.2. This is a master agreement and sets out the terms and conditions upon which dealings between you and us relating to the provision of General Advice to the Client or the execution of Orders.
- 2.3. This Agreement is in addition to other documents (including but not limited to the Product Disclosure Statement and the Financial Services Guide) that may have been exchanged and/or executed between the parties. You should read this Agreement carefully and any other documents given to you and that apply to you.
- 2.4. If the Client is comprised of two or more legal persons, then reference to a right or obligation of the Client under the Agreement or under a transaction contemplated by the Agreement confers the right or imposes that obligation, as the case may be, jointly and severally on those persons.
- 2.5. By signing and submitting the Application Form by email, post or electronically via the Website, or by taking any action consistent with your agreement to these Terms, you agree that we will provide our products and services to you on these Terms.



3. CLIENT REPRESENTATIONS AND WARRANTIES

- 3.1. The Client warrants that:
- in the case they are an individual or more than one individual, they are of full age and capacity.
 - in the case of a firm or corporation, it is duly constituted and incorporated and possesses the requisite power to enter into this Agreement and all contracts and Orders made or to be made;
 - in the case of a trustee of a trust, they are properly appointed as trustee, they will be liable both in their personal capacity and as trustee, the trust instrument is valid and complies with all applicable Laws, and the trustee has a right of indemnity from the trust assets in respect of this Agreement; and
 - in any case, this Agreement and such contracts and Orders are and will constitute legally binding and enforceable obligations of the Client.
- 3.2. The Client represents and warrants to Vebson that:
- the Client resides in Australia;
 - the Client will not place Orders wholly or predominantly for personal, domestic or household use or consumption;
 - execution and delivery by the Client of this Agreement, and performance of all of the Client's obligations contemplated under this Agreement, does not violate any Law applicable to the Client;
 - all information provided by the Client to Vebson is true, correct and complete, and the Client will notify Vebson promptly of any changes to such information;
 - the Client shall make ongoing disclosure to Vebson of any matters that may affect the operation of this Agreement or of the ability of the Client to pay Margin Calls or to remain solvent; and
 - the Client will not, either acting alone or with others, engage in conduct which results in Suspicious Trading Activity. Where the Client engages in Suspicious Trading Activity, Vebson may recover any losses it has incurred in connection with the Suspicious Trading Activity from the Client and/or void the Client's Orders (and associated profits).
- 3.3. The Client acknowledges that:
- by applying to open an account with Vebson, the Client has read and understood this Agreement;
 - Vebson will enter into the Orders and transactions contemplated by this Agreement in reliance on the representations and warranties made by the Client;
 - Vebson provides general advisory and execution-only services and the final investment decision is always the Client's own;
 - if Vebson provides advice to the Client then that advice is General Advice only and does not consider the Client's financial situation, objectives or needs; and
 - in the event that the Client is comprised of two or more legal persons, Vebson's primary contact for the receipt of Notices is the first person named on the Application Form.
- 3.4. The Client:
- confirms that they have regular access to the internet;
 - consents to Vebson contacting the Client (in the circumstances described in this Agreement) by email on the email address provided by the Client;
 - agrees to ensure that the Client's contact details are kept up to date at all times.
- 3.5. If this Agreement is furnished in a language other than English, it is solely for informational purposes. English is the governing language of this Agreement. In cases where there is a discrepancy between the English language version of this Agreement and a version in a foreign language, the English language version will take precedence to the extent of any inconsistency.



4. LEGAL ENTITY IDENTIFIER

- 4.1. In order to comply with the ASIC Derivative Transaction Rules (Reporting) 2013, Vebson may need to obtain a Legal Entity Identifier (LEI) from all entities that trade with it.
- 4.2. If the Client is an entity captured by the ASIC Derivative Transaction Rules (Reporting) 2013, the Client agrees and consents to Vebson:
 - a) obtaining an LEI on the Client's behalf; and
 - b) reapplying for or renewing the LEI if Vebson becomes aware that a Client's LEI has expired or will expire with the next 60 days.
- 4.3. If Vebson takes action under clause 4.2, the Client consents to Vebson passing on the cost of obtaining an LEI to the Client by charging it to the Client's account together with Vebson's reasonable administration costs in obtaining the LEI.
- 4.4. Where Vebson has obtained an LEI on behalf of a Client, the Client shall ensure that the LEI does not expire or lapse.
- 4.5. Despite clauses 4.1 to 4.3, the Client acknowledges that Vebson is under no obligation to obtain, maintain or renew an LEI on behalf of a Client.

5. AUTHORISED USERS AND AUTHORISATION LIMITS

- 5.1. The Client shall provide Vebson with a list of Authorised Users.
- 5.2. The Client shall immediately notify Vebson in writing when:
 - any new person becomes an Authorised User; or
 - any existing Authorised User is no longer entitled to be an Authorised User.

Upon Vebson receiving such Notice, the change in Authorised User is effective immediately, subject to Vebson collecting and verifying identification documents to Vebson's satisfaction. However, the Notice shall not affect any Orders already executed.

- 5.3. Any appointment of an Authorised User shall remain in full force and effect as an appointment in writing required by this Agreement unless and until Notice of cancellation of appointment and/or replacement has been delivered to Vebson customer service at support@vantagemarkets.com.au
- 5.4. The Client has the option to communicate an authorization limit that applies to either specific Authorised Users or all Orders, either in a general sense or for particular cases. Any authorization limit conveyed by the Client to Vebson can be withdrawn at any time by providing Notice to Vebson.
- 5.5. Vebson reserves the right to, at its own discretion, establish an authorization limit for the Client and/or one or more Authorized Users, with advance Notice given before the limit is imposed.
- 5.6. All Instructions given and Orders accepted by an Authorised User within their authorisation limits will be deemed to be Instructions and Orders authorised by the Client and shall be binding upon the Client.
- 5.5. Unless the Client communicates a different directive to Vebson, Vebson may reasonably assume that all currently authorized Users possess the authority to furnish Instructions and execute legally binding Orders with Vebson, remaining within their authorization limits.
- 5.8. The Client hereby indemnifies and agrees to hold Vebson harmless in respect of any loss incurred by an Authorised User providing Instructions and entering into any Order or other transaction contemplated by this Agreement within their authorisation limits.
- 5.9. The Client will take reasonable steps to ensure that each Authorised User complies in full of the Agreement.
- 5.10. Vebson retains the discretion to decline the appointment or ongoing authorization of an Authorised User at any time. Vebson will inform the Client of such a refusal, although it is not obligated to provide specific reasons for its decision.



- 5.11. When the Client is referred to us by an affiliate or introducing broker, it is understood that these entities will not have access to the Client's Account, will not be authorized to act on the Client's behalf (including sending Instructions to Vebson), and may not access the Client's trading history unless they are designated as Authorised Users.

6. OPENING AN ACCOUNT

- 6.1. No Orders can be placed until a Client has opened an Account, and Cleared Funds have been received by Vebson.
- 6.2. Vebson reserves the right, at its sole discretion, to decline your application to become a Client for any reason. Vebson will promptly inform you of such refusal following your application, although it is not obligated to furnish specific reasons for the refusal.

7. CLIENT MONEY ACCOUNTS

- 7.1. Any funds deposited by the Client with Vebson, funds received by Vebson or its agent on behalf of the Client, or profits gained by the Client upon the Close Out of a Financial Product will be placed into one or more accounts designated by Vebson. When mandated by applicable Law, these funds will be placed in a segregated bank account specifically for clients. However, it's important to note that this segregation may not provide complete protection against the risk of loss for the Client's funds.
- 7.2. Even though the Client's funds are kept separate from Vebson's funds, they may be combined with the funds of other Clients and used by Vebson as permitted by Law.
- 7.3. Vebson shall be entitled to retain any interest earned on such segregated money held or invested by Vebson.
- 7.4. Vebson may use the funds in the client segregated account:
- a) in accordance with applicable Laws;
 - b) If the Client is a Wholesale Client, to:
 - i. meet obligations (**Obligations**) incurred by Vebson in connection with Orders. Obligations may include an obligation to make payments to a related entity and/or a liquidity provider in connection with liabilities Vebson incurs when the Client and other clients place Orders with Vebson. Liabilities in this sub-clause include but are not limited to minimum floating margin requirements imposed by a related entity or liquidity provider, or other hedging requirements;
 - ii. in order to enforce other rights that Vebson has under the Agreement; and
 - iii. for any other reason allowed by Law.
- 7.5. If the Client is a Wholesale Client (other than a Sophisticated Investor) then the Client acknowledges that clause 7.4 constitutes the Client's written agreement to use funds in the client segregated account in the manner referred to in that clause.
- 7.6. The Client acknowledges that clause 7.6 serves as adequate written authorization for Vebson to withdraw, without prior notice or further consent from the Client, the amount of money held in the client segregated account when necessary to fulfill Vebson's obligations. The Client does not hold any rights or claims over Vebson's contracts with any other party or the accounts into which Vebson places the funds withdrawn from the client segregated accounts. The Client also acknowledges that the balance of their account may not be fully protected in the event of a default in dealings with counterparties or in the overall client segregated account balance.
- 7.7. Vebson establishes agreements with third-party execution providers to assist in transaction execution and settlements. Vebson also allocates funds received for Initial Margin, Current Margin, and settlements (which are not considered client funds) to these providers for these specific purposes.

8. TRADING HOURS

- 8.1. The trading hours for Margin FX Contracts and CFDs are subject to variation and are contingent on the operating hours of the respective Underlying Assets. These trading hours are made available on our website and/or through the Online Services.



- 8.2. Vebson is not obliged to provide price quotes and/or accept Orders on a public holiday in any jurisdiction, provided that, in our considered judgment, such a holiday impacts the relevant value of the Underlying Assets associated with the Margin FX contract or CFD offered by Vebson. We will provide notification of such public holidays and the affected Underlying Asset(s) on the Online Service.

9. INSTRUCTIONS AND CREATION OF ORDERS

- 9.1. Vebson may provide rate and/or price indications via telephone, email, face-to-face, or through Online Services. It's important to note that these indications are not binding, and the actual rates and prices will be as mutually agreed upon when Vebson executes an Order.
- 9.2. Vebson sets its own rates and/or prices for the Financial Products. The prices Vebson sets may diverge significantly from the market price for the Underlying Asset. Rate and/or price indications and how Vebson calculates them is determined in Vebson's absolute discretion. Any changes to a rate and/or price indication are effective immediately.
- 9.3. When the Client or an Authorized User communicates with Vebson via telephone, email, face-to-face, or Online Services, and provides the required Client reference number (as well as any additional security checks specified by Vebson), Vebson may, at its discretion, request the following information:
- the Client's contact details;
 - the Client's account number;
 - the Client's further identification details;
 - the type of Order the Client wishes to enter into with reference to the Underlying Asset;
 - whether the Client intends to be the Long Party or the Short Party for the Order;
 - the Order quantity;
 - the Order price or rate; and
 - any other information applicable to the Order as Vebson may require from time to time. Collectively, though not exhaustively, this information or any portion constitutes an "Instruction".
- 9.4. An Order can be:
- A day Order meaning that the order will be cancelled at 22:00 GMT; or
 - A "good 'til cancelled Order" signifies that the Order will remain open and available for acceptance by Vebson until the Client decides to cancel the Order or until Vebson acknowledges and accepts it.
- 9.5. Orders may be placed as:
- a) market Orders to buy or sell a Financial Product as soon as possible at the price obtainable in the market; or
 - limit and stop Orders for a trade to reach a predefined level, as applicable to the various Financial Products offered (or a combination of these types of Orders).

- 9.6. Following the receipt of Instructions, Vebson will promptly reach out to the Client through telephone, email, face-to-face interaction, or Online Services, utilizing the contact information provided by the Client. During this communication, Vebson will furnish the Client with the Trade Contract Terms within a reasonable timeframe.

- 9.7. If the Client, or an Authorised User, accepts the Trade Contract Terms, then Vebson shall have a discretionary right to create an Order.

- 9.8. If Vebson chooses to exercise its discretionary authority to generate an Order, an Order is established between the Client and Vebson. Upon the creation of an Order, both parties are legally bound by the contents of the applicable Trade Contract Terms and the terms of this Agreement.

- If Vebson declines to exercise the right to create an Order, Vebson is not obliged to
- 9.9.
- give the Client a reason for declining to create an Order; or
 - notify the Client that Vebson has not created an Order.

- 9.10. Limit Orders to buy and stop Orders to sell must be placed below the current market price, and limit Orders to sell



and stop Orders to buy must be placed above the current market price. If the bid price for sell Orders or the Ask price for buy Orders is reached, the Order is filled as soon as possible at the price obtainable in the market. Limit and stop Orders are therefore not guaranteed executable at the specific level or amount.

- 9.11. When the Client utilizes a Third-Party Online Platform and opts for a feature provided by the Third Party that enables automated trading, the acceptance of each Order placed by the Third Party takes place automatically. This is contingent on the terms outlined in the Third Party's agreement with the Client and is subject to Vebson's discretionary authority to determine whether or not to initiate an Order.
- 9.12. The Client acknowledges that Vebson is not making discretionary decisions to purchase or sell Financial Products on the Client's behalf. Instead, the Client is opting to employ trading strategies provided by a Third Party through a Third-Party Online Platform.
- 9.13. The Client holds Vebson harmless and agrees to compensate Vebson for any losses sustained by the Client due to any errors made by the Client or an Authorized User when conveying Instructions to Vebson.

10. TELEPHONE AND EMAIL TRANSACTIONS

- 10.1. An Authorized User may request Vebson to accept Instructions and enter into Orders by telephone. Vebson has sole discretion to accept Instructions and enter into Orders by telephone.
- 10.2. Vebson is entitled to verify the identity of a caller by requesting the caller to provide their name and confirming that the provided name has been previously notified to Vebson by the Client as an Authorized User. At its discretion, Vebson may request additional information from the caller to further verify their identity. Once this verification confirms the caller's identity, Vebson may reasonably assume that the caller possesses the full authority as previously disclosed by the Client.
- 10.3. The Client acknowledges, agrees, and will ensure that each Authorized User also acknowledges and agrees that Vebson has the right to record telephone Instructions and any other conversations (including Internet chats) received from a Client or an Authorized User, as well as conversations between a Client or an Authorized User and Vebson. These recordings are the property of Vebson. The telephone recordings may be used by Vebson to verify the terms and conditions of any Order or transaction in the event of a Dispute with a Client regarding the Trade Contract Terms of the Order. Additionally, these recordings may be used for training, monitoring, and compliance purposes.
- 10.4. An Authorized User has the option to request Vebson to accept Instructions and execute Orders via email. Vebson has the discretion to accept Instructions transmitted via email. The Client acknowledges and agrees that upon Vebson's acceptance of the Client's Instructions, the Client will be bound by those Instructions.

11. ONLINE TRANSACTIONS

- 11.1. If the Client or the Client's Authorized User utilizes any of the Online Services, they will have the capability to:
 - place Orders or issue Instructions to Vebson at the prices and/or rates quoted on the Online Service;
 - obtain information relating to balances and transactions booked to the Client's Account; and
 - use such other facilities as Vebson may from time to time make available through the Online Services.
- 11.2. Vebson retains the right, at its discretion and without prior Notice, to suspend, withdraw, or restrict access to the Online Services for various reasons, including but not limited to security concerns, service quality, the Client's failure to make a timely payment, or the Client's violation of any provision in this Agreement. During any such suspension:
 - the Client will be able to close any Open Positions but will not be entitled to place new Orders;
 - Vebson may, at its exclusive discretion, with or without prior Notice, liquidate the Client's Open Positions at prices deemed fair and reasonable at the time. Furthermore, to the extent permitted by Law, the Client agrees not to assert any claims against Vebson in relation to this matter.
- 11.3. A Client has the option to terminate access to an Online Service at any time by getting in touch with Vebson via telephone or email.
- 11.4. Vebson can delay, decline, or reverse any Order if Vebson reasonably:
 - suspects that the transaction could potentially be illegal or linked to a financial crime;



- suspects that the Client has engaged in Suspicious Trading Activity;
- believes that by carrying out the transaction Vebson might breach its compliance obligations; or
- believes that the Client is in breach of this Agreement.

Under such circumstances, Vebson will not be liable for delaying or refusing to carry out an Instruction.

- 11.5. The Client will be liable for all Orders made when using any of the Online Services including instances of any misuse, fraud or abuse by the Client or an Authorised User or where the Client or an Authorised User has disclosed Security Details to a third party.
- 11.6. Vebson holds the right to modify the minimum specifications necessary for accessing the Online Services and may also implement operational adjustments and amend the services presently offered on the Online Services whenever deemed necessary. Vebson will provide notification to Clients in such instances.
- 11.7. Clients are responsible for obtaining, maintaining, and ensuring compatibility of their electronic software, devices, and equipment. Vebson will not be responsible for any loss of or damage to a Client's data, software, computer, electronic devices, telecommunications or other equipment caused by use of any of the Online Services unless such loss or damage is directly and solely caused by Vebson's negligence or deliberate default.
- 11.8. Clients bear the responsibility for ensuring that their electronic devices and equipment are free from viruses and other malware, and Vebson will not be held accountable for any losses resulting from a failure to do so. Vebson will make reasonable efforts to maintain the Online Services free from viruses and corrupt files but cannot provide a guarantee that the Online Services will be entirely free from contamination by viruses or other destructive elements. Furthermore, Vebson cannot guarantee that access to any of the Online Services will be consistently uninterrupted, continuous, or entirely error-free.
- 11.9. Clients must not:
 - engage in the misuse of any of the Online Services by intentionally introducing malicious or technologically harmful elements such as viruses, trojans, worms, logic bombs, or similar materials;
 - try to gain unauthorized access to any of the Online Services or any server, computer, or database linked to any of the Online Services;
 - launch an attack against any of the Online Services using a denial-of-service attack or a distributed denial-of-service attack.

By violating this provision, a Client acknowledges that they may be engaging in a criminal offense. Vebson holds the right to report any such breach to the appropriate law enforcement authorities and will collaborate with these authorities by disclosing the Client's identity to them. In the event of such a breach, the Client's access to the Online Services will be terminated immediately and without prior Notice. Vebson will not be held responsible for any losses or damages resulting from a distributed denial-of-service attack, viruses, or other technologically harmful materials that may infect a Client's electronic devices and equipment.

12. SECURITY DETAILS

- 12.1. For security reasons, it is a requirement that Vebson is confident in your identity when accessing any of the Online Services. Consequently, Vebson reserves the right not to act on Instructions received or provided through any Online Service if there is any uncertainty regarding the Client's identity.
- 12.2. When a Client or an Authorised User utilizes an Online Service and uses Security Details, this action serves as authorization for Vebson to act on any Instructions received. Vebson will consider the use of Security Details as the Client's consent to perform transactions using the Online Services.
- 12.2. When activating any of the Online Services, before being granted access, a Client must set up their Security Details which includes:
 - a login username,
 - a login password,
 - any items of memorable information which we ask you to confirm (e.g., place of birth, mother's maiden name); and



- any other security requirements we may notify you from time to time.
- 12.4. Every Authorised User will need to establish their individual Security Details to access the appropriate Online Services.
- 12.5. Clients and Authorised Users are required to change their Security Details if requested by Vebson at any time and for any reason. Additionally, Vebson holds the right to modify Security Details without providing prior notice.
- 12.6. The Client must take all reasonable precautions to ensure that:
 - their Security Details are kept secure and confidential;
 - every Authorised User who is provided with Security Details is responsible for keeping them secure and confidential.
 - ensure that no unauthorized individuals can access or use the Security Details belonging to the Client or an Authorised User.
- 12.7. The Client must inform Vebson immediately should they suspect or discover that:
 - their, or an Authorised User's Security Details have been lost or stolen;
 - someone else knows their or an Authorised User's Security Details; or
 - someone has used or tried to use their or an Authorised User's Security Details.
- 12.8. If a Client or Authorised User's Security Details have been utilized to access any Online Services, and Vebson has not been informed of any unauthorized use, Vebson is within its rights to act on any Instructions it receives.
- 12.9. Vebson will not be held liable for any losses incurred by the Client due to the disclosure of the Client's Security Details or an Authorised User's Security Details, provided that Vebson was not responsible for the disclosure.

13. TRADE CONFIRMATIONS

- 13.1. Vebson will issue a Trade Confirmation Notice via Online Service within one day of entering into an Order with the Client. This notice will detail the Trade Contract Terms of the Order and is intended for the Client's record-keeping, but it does not constitute part of the Order.
- 13.2. The Client must promptly review the information provided in the Trade Confirmation Notice.
- 13.3. Should the Trade Confirmation Notice contain inaccuracies, the Client is obligated to promptly inform Vebson. In such cases, a revised Trade Confirmation Notice with the correct information will be provided for the Client's review. Vebson will consider the Trade Confirmation Notice as correct if the Client fails to report any errors within 48 hours of receiving the confirmation.
- 13.4. The Client acknowledges that:
 - a) Vebson may create an ongoing online service that enables the Client to access, download, and print Trade Confirmation Notices and other reports that are issued by Vebson;
 - b) Vebson is permitted to utilize the standing facility as the method for delivering Trade Confirmation Notices and other reports to the Client;
 - c) Vebson accesses and uses such standing facility to:
 - i. receive Trade Confirmation Notices and other reports Vebson provides;
 - ii. confirm all Orders; and
 - iii. monitor the Client's obligations under the Agreement;
 - d) Trade Confirmation Notices and other reports are considered available to Clients at the time when Vebson posts the relevant documents on the standing facility. Vebson may also choose to send Trade Confirmation Notices and other reports directly to Clients, in addition to making them accessible through the standing facility.

14. METHOD AND TIMING OF PAYMENT

- 14.1. The Client must not deposit cash into Vebson's accounts under any circumstances.
- 14.2. Vebson has the sole discretion to determine whether the Client may make payments by cheque. Any amounts owed by the Client to Vebson must be paid through one of the following methods:



- by online bank transfer;
 - by same day bank transfer;
 - with Vebson’s consent, by cheque;
 - by international telegraphic transfer; or
 - by payment through a debit card, credit card or electronic gateway provider approved by Vebson from time to time.
- 14.3. The Client must ensure that payments made to Vebson are from the Client as the holder of the Account and not from any account of a third party;
- 14.4. If Vebson has doubts about the source of a payment made from an account in the Client's name, Vebson may request documents to confirm the ownership of the funds before crediting the Client's Account. Vebson is not liable for any delays or losses experienced by the Client due to such delays.
- 14.5. The Client agrees and acknowledges that Vebson reserves the right to refuse or return any payment from a third party or any payment from a third party's account. Vebson assumes no liability or responsibility for any losses, costs, or expenses incurred by the Client due to such non-acceptance or return, including situations where the Client subsequently defaults on their obligations to Vebson.
- 14.6. The Client is required to ensure that their Account holds an adequate amount of Cleared Funds before Vebson initiates any Order. Vebson will specify the amount necessary as the Initial Margin for each Order.
- 14.7. Vebson may impose other fees and charges for using its services, by providing Notice to the Client. If the Client does not consent to the charges, the Client can terminate the Agreement immediately and the charges will not apply to the Order prior to the Notice being given by.
- 14.8. Vebson disclaims any responsibility for any fees or charges levied by third-party financial institutions or other counterparties that the Client may incur when using Vebson's services.
- 14.9. All payments required under this Agreement must be submitted in Australian dollars or any other currency that Vebson may, at its discretion, agree to.
- 14.10. The Client should be aware that if they are trading a Financial Product that is not denominated in the base currency of their Account, they may be exposed to foreign exchange risk. This means that their profits and losses could be influenced by changes in the foreign exchange rate between the time when an Order is initiated and when the Open Position is eventually closed. These fluctuations in the relevant foreign exchange rate can impact the overall profit or loss generated from a position until the foreign currency balance is converted to the base currency of the Client's Account.
- 14.11. If the Client fails to make a payment required under this Agreement, it is considered as a request to Vebson for a Credit Limit.
- 14.12. Vebson will only make a payment to the Client after confirming that the payment and beneficiary account details provided by the Client are accurate. Failure by the Client to inform Vebson of incorrect beneficiary details will not impact the Order that has already been executed.
- 14.13. Vebson will make every reasonable effort to process payments to the Client or to any third party as per the timing specified in the Client's Instructions. Nonetheless, Vebson will not be held liable, under any circumstances, for any direct, indirect, or consequential losses (including profit loss) arising from:
- a delay in funds reaching the Client’s nominated account;
 - if a payee/beneficiary financial institution fails to process a payment correctly.
 -
- 14.14. Vebson is obligated to process an international payment for the Client on a specific day only if cleared funds have been received by Vebson before the Cut-off Time for that day. If funds are received after the Cut-off Time, international payments will be made on the following day.



15. CANCELLATION OR ALTERATION OF AN ORDER

- 15.1. If the Client wishes to modify any of the amounts or dates in an existing Order and communicates this to Vebson, Vebson may, at its discretion, offer the Client revised Trade Contract Terms that are reasonable considering market conditions. The Client can choose to accept these new Trade Contract Terms and establish a new Order, or they can continue to be bound by the Trade Contract Terms of the initial Order.
- 15.2. If, after placing an Order, the Client informs Vebson of their desire to cancel the Order, or if this Agreement grants Vebson the authority to consider the Order or this Agreement as terminated, Vebson has the discretion to terminate either the Order on its own or both the Order and this Agreement. However, Vebson can also, at its discretion, require the execution of the Order.
- 15.3. If the Client cancels or fails to perform an Order, the Client is liable for any loss or damage suffered by Vebson in closing out Orders which the Client has cancelled or failed to perform.
- 15.4. In the event of cancellation, the Client may lose a portion or the entirety of their Initial Margin or any other funds they provided to Vebson. If Vebson has incurred losses, it retains the right to offset any charges, fees, or losses it experienced when closing out the Order against the Client's Initial Margin or any other funds received from the Client.

16. INITIAL MARGIN

- 16.1. Prior to initiating an Order, Vebson, at its sole discretion, may demand an Initial Margin deposit. This deposit, which will not be less than any legally mandated amount, is calculated as a percentage of the Order's value. It applies to both anticipated and current Open Positions that the Client holds or will have with Vebson.
- 16.2. Vebson may also specify the percentage of an Order's value that a Client must continue to hold as a deposit in their Account at any time and which may vary from the Initial Margin ("Current Margin").
- 16.3. The Client must pay the Initial Margin to Vebson and also any additional amounts to satisfy the Current Margin under this Agreement.
- 16.4. Payment of amounts representing Initial Margin and Current Margin must be made pursuant to clause 14 of this Agreement.
- 16.5. Vebson will credit the Client's Account with payments denoting Initial Margin and Current Margin once Cleared Funds have been received into Vebson's client monies account. This crediting will occur at the time when the funds are received, or at an earlier time if determined by Vebson.
- 16.6. Vebson will not be held responsible for any losses suffered by the Client if the payment to cover the Initial Margin or Current Margin is not received in Cleared Funds into the client monies account.

17. MARK TO MARKET PAYMENTS

- 17.1. Vebson calculates the Order Value at each Valuation Time.
- 17.2. If at a Valuation Time:
 - a) the Order Value is greater than the Previous Order Value:
 - i. the Short Party must pay the Long Party the excess of the Order Value over the Previous Order Value; or
 - ii. the seller must pay the buyer the excess of the Order Value over the Previous Order Value; or
 - b) the Order Value is less than the Previous Order Value:
 - i. the Long Party must pay the Short Party the excess of the Previous Order Value over the Order Value; or
 - ii. the buyer must pay the seller the excess of the Previous Order Value over the Order Value.
- 17.3. If on the Close of Business:
 - a) the Close-Out Value is greater than the Previous Order Value, the Long Party must pay the Short Party the



excess of the Previous Order Value over the Close-Out Value; and
b) the Close-Out Value is less than the Previous Order Value, the Short Party must pay the Long Party the excess of the Previous Order Value over the Close-Out Value.

17.4. All Mark to Market Payments that:

- a) Vebson owes to the Client are automatically credited to the Client's Account; and
- b) the Client owes to Vebson are automatically debited from the Client's Account, on the same Day as the relevant Valuation Time or Close of Business.

18. FORCED LIQUIDATION

- 18.1. The Client must continuously monitor their Account and ensure that they maintain a Net Equity level sufficient to meet the requirements of Initial Margin (or Current Margin, if it is higher than Initial Margin) at all times for their Account.
- 18.2. When the Net Equity of a Retail Client's specific Account drops below the Margin Close-Out Amount, Vebson will initiate an automatic process of closing the Client's Open Positions for that Account (Forced Liquidation) as soon as market conditions permit. This will continue without prior Notice until the first of the following events takes place:
 - a) the Net Equity of the relevant Account is equal to, or greater than Margin Close-Out Amount;
 - b) all of the Client's Open Positions in respect of the Account have been terminated.
- 18.3. Vebson is also entitled to close out all of a Client's Open Positions:
 - a) when a stop order or limit order is reached; or
 - b) if at any time the pre-agreed Credit Limit assigned to the Client by Vebson is no longer sufficient to cover the negative Mark to Market value of any or all Open Positions that the Client has with Vebson.
- 18.4. Vebson shall have the right, at its sole discretion, to determine the Mark to Market value from time to time.
- 18.4. Furthermore, alongside other available remedies, if the Client neglects to make a timely payment under this Agreement or if a Default Event takes place, Vebson possesses the right to terminate (either through buying or selling) any or all of the Client's Open Positions.

19. CREDIT LIMITS

- 19.1. The Client understands and agrees that:
 - a) Vebson may grant the Client a Credit Limit. A Credit Limit is:
 - i. a pre-agreed amount of Australian dollars that can be offset against a negative Mark to Market value on an Open Position; or
 - ii. an amount applicable to unsettled trading losses to some or all Orders (either individually or in aggregate or both); or
 - iii. an amount that reflects the amount paid by the Client to a Vebson approved third party payment gateway which has not yet been received by Vebson
 - b) If the negative Mark to Market value of an Open Position is approaching or has exceeded the Client's Credit Limit, Vebson reserves the right to Margin Call the Client in an amount entirely at Vebson's discretion;
 - c) Vebson is not obliged to grant a Credit Limit to a Client; and
 - d) Any Credit Limit set by Vebson may be reduced or withdrawn at any time by Vebson giving Notice to the Client.
- 19.2. The Client acknowledges that if Vebson acts on an Instruction which would result in a Credit Limit being exceeded:
 - a) Vebson is not obliged to inform the Client that the Credit Limit will be exceeded;
 - b) the Client will continue to be liable to Vebson for all amounts including those above the Credit Limit; and
 - c) Vebson is not obliged to act upon any subsequent Instruction where a Credit Limit might be exceeded.



20. ADVANCES AND INTEREST RATES

- 20.1. The Client is required to settle each Order on the Value Date or on such date as Vebson may require settlement.
- 20.2. In the event that Vebson consents to extend a Credit Limit, as outlined in clause 19.1, the Client commits to repay the granted Credit Limit upon request, along with interest at a rate of 3% per annum above the prevailing prime lending rate in Australia, calculated on a daily basis from the date of the advance until the complete repayment. This interest is assessed retrospectively at the conclusion of each Business Day.
- 20.3. In addition to clause 20.2 above, interest at the said rate shall be chargeable on the following items:
 - a) any part of the Initial Margin or Current Margin not paid or deposited in the form of Cleared Funds; and
 - b) any amount due to Vebson which remains outstanding.
- 20.4. This provision in clause 20 or any other clauses within this Agreement should not be interpreted as obligating Vebson to provide any financial advances to the Client. It also does not diminish any of the rights and recourse that Vebson holds against the Client or any other individuals under the terms of this Agreement, the Orders, or as prescribed by law, principles of equity, or customary practices.
- 20.5. Vebson is permitted to adjust these interest rates without prior notice when such changes benefit the Client, or when the changes are necessitated by external factors beyond Vebson's control. These external factors include:
 - a) changes in the monetary or credit policies (domestic or abroad) that affect the general interest level in a way that is of importance to Vebson;
 - b) other developments in the general interest level, including in the money and bond markets, in a way that is of importance to Vebson; or
 - c) changes in the relationship with our counterparties, which affect Vebson's cost structures.
- 20.6. Vebson may vary such interest rates by providing one month's Notice if:
 - a) market conditions, including competitive behaviour, mean it is prudent for Vebson to change its interest rates; or
 - b) for commercial reasons Vebson wishes to change its general cost and pricing structure; or
 - c) significant particulars of a Client's individual conditions have changed.
- 20.7. Unless otherwise agreed in writing, Vebson is not liable to:
 - a) pay interest to a Client on any Free Balance in any Account or on any other sum held by Vebson; or
 - b) account to a Client for any interest Vebson receives on such sums or in connection with any Order.

21. INTEREST CHARGES ON MARGIN FX OPEN POSITIONS

- 21.1. Where an Order for a Margin FX contract is held overnight, the Order is subject to a Swap Charge or Swap Credit (unless the account is a Swap Free Account) determined by Vebson in accordance with this clause:
 - a) if the Client is the Long Party and the Bought Swap Rate is higher than the Sell Swap Rate, Vebson must pay the Client interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate;
 - b) if the Client is the Long Party and the Bought Swap Rate is less than the Sell Swap Rate, the Client must pay Vebson interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate;
 - c) if the Client is the Short Party and the Sell Swap Rate is higher than the Bought Swap Rate, Vebson must pay the Client interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate; and
 - d) if the Client is the Short Party and the Sell Swap Rate is lower than the Bought Swap Rate, the Client must pay Vebson interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate.
- 21.2. Vebson can identify a specific type of Margin FX contract as "swap-free" on its website. If you hold an overnight Order for such a swap-free Margin FX contract, you won't incur a Swap Charge or Swap Credit for the first seven days, as long as you don't engage in Suspicious Trading Activity related to that Order. However, if the Order remains open for more than seven days, Vebson may start applying Swap Charges or Swap Credits, determined according to the terms outlined in this clause, from the eighth day onward.



Additionally, if Vebson has valid reason to believe that you have engaged in Suspicious Trading Activity concerning a swap-free Margin FX contract, Vebson reserves the right to apply Swap Charges or Swap Credits retroactively from the moment the Order was opened. Vebson can also take any other actions allowed under this Agreement in response to Suspicious Trading Activity.

- 21.3. Where an Order for a Margin FX contract is held at the Close of Trade on a Wednesday, the Swap Charge or Swap Credit is adjusted to reflect interest rate changes in the Currency Pair until the following Monday.
- 21.4. Where an Order for a Margin FX contract is held overnight, the Client agrees to pay Vebson a transaction fee of up to 10% of the value of the Swap Charge or Swap Credit that the position is subject to.
- 21.5. Swap Charges or Swap Credits and Vebson's transaction fee are calculated and applied to the Client's Account at the beginning of the next Trading Day.
- 21.6. No Swap Charge, Swap Credit or transaction fee is payable where an Order for a Margin FX contract is opened and closed on the same Trading Day.
- 21.7. When a Client holds a Swap Free Account, their Orders are exempt from Swap Charges, Swap Credits, or transaction fees. Instead, an administration fee is applicable. Please note that Vebson retains the right to modify the administration charges periodically.

22. INTEREST CHARGES ON SPOT CFD OPEN POSITIONS

- 22.1. If a Spot CFD is held overnight, it may be subject to a Swap Charge or Swap Credit, except in the case of a Swap Free Account. This charge or credit is calculated by multiplying the Order's value at the end of the Trading Day by the Reference Interest Rate, and it is adjusted for any applicable dividends related to the Underlying Asset.
- 22.2. Vebson may categorize a spot CFD as a swap-free Spot CFD on its website. If you have an Order for a swap-free Spot CFD that you hold overnight, it won't incur a Swap Charge or Swap Credit for the first seven days as long as you don't engage in Suspicious Trading Activity related to that Order. However, if you keep the Order open for more than seven days, it might be subject to a Swap Charge or Swap Credit as determined by Vebson, following the guidelines in clause 22.1, starting from the eighth day onwards. If Vebson has reasonable grounds to believe that a Client has been involved in Suspicious Trading Activity regarding a swap-free Spot CFD, it reserves the right to apply Swap Charges or Swap Credits retroactively from the Order's opening and take any other actions allowed under this Agreement concerning Suspicious Trading Activity.
- 22.3. Where an Order for a Spot CFD (except for Cryptocurrency CFD) is held at the Close of Trade on a Friday, the Swap Charge or Swap Credit is adjusted to reflect the cost of holding the position until the following Monday.
- 22.4. Swap Charges or Swap Credits in relation to Spot CFDs are calculated and applied to the Client's Account at the beginning of the next Trading Day.
- 22.5. No Swap Charge or Swap Credit is payable where an Order for a Spot CFD is opened and closed on the same Trading Day.
- 22.6. If the Client maintains a Swap Free Account, the Orders won't be subject to Swap Charges or Swap Credits. Instead, they will be subject to an administration fee. Please note that Vebson reserves the right to modify the administration charges periodically.

23. ROLLOVER CHARGES & CREDITS FOR FUTURES CFD OPEN POSITIONS

- 23.1. Where an Order for a Futures CFD is held overnight, the Order is not subject to a Swap Charge or Swap Credit.
- 23.2. In the case of a Futures CFD, if you have an open position at the close of business, the position will automatically roll over. This means the existing position will be closed, and a new position for the same Futures CFD will be created at the next trading day's opening price. However, please note that Vebson will not automatically roll over an open position for a Futures CFD unless they have provided you with reasonable notice of the close of business, and your position remains open beyond that date.



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- 23.3. If you have an open position for a Futures CFD that's held at the close of business, an adjustment will be made to your account to account for the difference between the old order price and the new order price for the Futures CFD. Additionally, an administration fee of 0.25% per annum will be deducted and paid to Vebson.
- 23.4. Cash adjustments will be applied to the Client's account on the first Trading Day of the new Order.

24. HEDGED POSITIONS

- 24.1. Vebson may permit you to establish Hedged Positions on certain Financial Products. A Hedged Position is an open position that opposes another open position. Essentially, it involves the same Financial Product but in the opposite direction, where you hold both a Long Position and a Short Position. A Hedged Position can be either Fully Hedged or Partially Hedged.
- 24.2. Vebson reserves the right to close all or a portion of any Hedged Position at any time without prior notice if we have a reasonable belief that a Client is abusing the Hedged Position, which includes situations where such positions are not part of typical trading activity or where they involve Suspicious Trading Activity.

25. DELAYS AND QUOTING ERRORS

- 25.1. Vebson will make reasonable efforts to process the Client's Orders promptly. However, unless there is gross negligence or willful misconduct on Vebson's part, Vebson will not be held liable for any delays, damages, failures, or errors in the execution of the Orders.
- 25.2. Should a Quoting Error occur, Vebson reserves the right to:
- cancel the Instruction or void the Instruction as if it had never taken place;
 - close any Open Position resulting from the Instruction;
 - void or roll over any Open Positions;
 - refuse to execute or accept any Instruction;
 - make the necessary adjustments to the Instruction or Open Position to correct the Quoting Error;
 - change the Client's close out level;
 - increase the Client's Current Margin requirement;
 - immediately require payments of any amounts the Client owes Vebson, including to satisfy Initial Margin and Current Margin requirements;
 - change the indication and spreads; and
 - take all such other action as Vebson considers to be reasonable in the circumstances to protect Vebson and any of Vebson's other clients.
- 25.3. Vebson will exercise its rights under clause 25.2 as soon as reasonably practicable after it becomes aware of the Quoting Error.
- 25.4. If a Quoting Error occurs, and the Client has received funds from Vebson as a result of the error, the Client agrees to promptly return those funds to Vebson upon receiving Notice from Vebson to do so.
- 25.5. Vebson will not be liable for any damages, claims, losses, liabilities, or costs arising from a Quoting Error, provided there is no fraud, wilful default, or negligence on the part of Vebson.
- 25.6. If Vebson is unable to perform its obligations under this Agreement or an Order due to factors beyond its control or a Force Majeure Event, Vebson will promptly notify the Client and make reasonable efforts to secure the return of any money paid by the Client for which Vebson couldn't fulfill its obligations under the Agreement.
- 25.7. In the case of a Force Majeure Event, Vebson may also take any other steps it considers reasonably necessary, including but not limited to:
- altering the Current Margin;
 - closing any or all Open Positions;
 - amending or varying this Agreement and/or any Order insofar as it is impractical or impossible for Vebson to comply with its obligations to the Client.



- 25.8. Vebson will not be liable for any damages, claims, losses, liabilities, or costs resulting from events or factors beyond its control or a Force Majeure Event, provided there is no fraud, wilful deceit, or negligence on the part of Vebson.
- 25.9. Vebson has the right to issue a "Disturbance Notice" to the Client if it believes that market conditions for the relevant Underlying Asset are significantly disrupted. This may occur when, in Vebson's judgment, the Underlying Asset is not readily available due to various factors such as currency availability issues, national or international financial, political, or economic circumstances, or exchange controls.
- 25.10. If a Disturbance Notice is issued under clause 25.9, Vebson's obligations will be put on hold while discussions between Vebson and the Client take place to establish alternative arrangements. If the parties agree on alternative arrangements before the Order is closed, these arrangements will be implemented, and they may involve determining a fair market value, including Vebson's typical spread, for any Open Positions at a mutually agreed point in time.

26. COMMISSIONS FEES AND EXPENSES

- 26.1. In addition to any other fees or charges set out in these Terms, the Client agrees to pay:
- an amount equal to any other fee charged or levied on Vebson, or other expense incurred by Vebson, arising from any action taken pursuant to this Agreement; and
 - all taxes (including GST) and expenses incurred by the Client in connection with this Agreement.
- 26.2. The Client acknowledges that Vebson is authorized to deduct charges associated with various services provided by Vebson, such as administration charges, fees for the use of the Online Services, and transaction fees incurred by Vebson due to the Client's transactions. These deductions may be made without further reference to the Client, and they may include fees for returned cheques, payment processing, debt collection, telephone transcript copies, and other relevant charges.
- 26.3. Vebson has the discretion to waive or reduce fees and transaction charges for individual clients or groups of clients. This can be done with or without specific conditions, and it may occur at any time without prior notice.
- 26.4. The Client acknowledges that they are responsible for paying all transaction charges, fees, settlements, interest, and any other amounts due under this Agreement to Vebson upon Vebson's demand, in cleared funds or as otherwise specified in the Agreement.
- 26.5. The Client agrees that Vebson may share transaction fees and charges with other parties at any time without the obligation to disclose this sharing to the Client, unless such disclosure is mandated by law.

27. CORPORATE ACTIONS AND DIVISION EVENTS

- 27.1. In the event of a Corporate Action or Division Event involving an Underlying Asset, its issuer, or the technology environment related to it (e.g., distributed ledger technology), Vebson may make necessary adjustments to Open Positions, including stop and limit orders, in a commercially fair and reasonable manner. These adjustments aim to maintain the economic equivalence of such Orders before the event or to account for the event's impact on the Orders. The effective date of such adjustments will be reasonably determined by Vebson.
- 27.2. Vebson will not make dividend payments.
- 27.3. If a client holds a Long Share CFD position that goes ex-dividend, Vebson will credit the client's account with a cash adjustment to account for the dividend's impact on the orders. The specific amount of this adjustment will depend on the gross dividend amount and the number of Share CFDs held by the client on the ex-dividend date.
- 27.4. If a client is the Short Party for a Share CFD and that CFD goes ex-dividend, Vebson will debit the declared cash dividend from the client's account. The specific amount of this adjustment will be equivalent to the gross dividend amount related to the number of Share CFDs held by the client on the ex-dividend date.



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- 27.5. In the event of a Merger Event affecting an Underlying Asset associated with an Open Position, Vebson retains the right to close any or all affected Open Positions at any point during the Merger Event. However, Vebson will not close any Open Position subject to a Merger Event unless it has provided the client with reasonable notice specifying a deadline for the client to close their Open Position, and the position remains open beyond this deadline.
- 27.6. In the event of a Merger Event affecting a Financial Product, Vebson may adjust the opening price to account for any cash portion of the offer, amend the size to reflect changes in the Underlying Asset resulting from the Merger Event, or close the affected Open Positions and establish new positions that align with the new Underlying Asset created by the event. These adjustments will become effective as of a date reasonably determined by Vebson.
- 27.7. If Vebson concludes that no adjustment can be made under clause 27 that would yield a commercially reasonable outcome, Vebson may decide to close the Client's Open Position at the Close-Out Value on a date reasonably determined by Vebson.
- 27.8. When a Client holds a Long Party position for a Share CFD related to a US stock or security and that Share CFD goes ex-dividend, Vebson is obligated by US tax legislation to retain 30% of the cash adjustment to account for the impact of the declared dividend. This withheld amount will be transferred to Vebson's liquidity provider, which will then report and remit these withheld funds to the appropriate US authorities in compliance with tax regulations. Clients will have access to information about the amounts withheld for US tax legislation purposes in their accounts.

28. GUARANTEE

- 28.1. A Client's obligations under the Agreement must be guaranteed:
- where the Client (including a trustee) is a company, by each director of the Company; and
 - in any other circumstance, where Vebson determines, in its absolute discretion, that such a guarantee is required.
- 28.2. The Guarantor acknowledges that Vebson is acting in reliance on the Guarantor incurring obligations and giving rights under this guarantee and indemnity.
- 28.3. The Guarantor unconditionally and irrevocably guarantees to Vebson compliance with their obligations in connection with the Agreement, including each obligation to pay money.
- 28.4. If the Client fails to fulfill its obligations in a timely and Agreement-compliant manner, the Guarantor commits to fulfilling those obligations upon demand from Vebson. This demand can be initiated by Vebson regardless of whether a prior demand has been made on the Client.
- 28.5. The Guarantor indemnifies Vebson against any liability or loss arising from, and any costs it incurs, if:
- the Client does not, or is unable to, comply with an obligation the Client has (including an obligation to pay money) in connection with the Agreement; or
 - an obligation the Client would otherwise have under the Agreement (including an obligation to pay money) is found to be unenforceable; or
 - an obligation the Guarantor would otherwise have under clause 28 is found to be unenforceable; or
 - a representation or warranty by the Client in the Agreement is found to have been incorrect or misleading when made or taken to be made.
- 28.6. The Guarantor agrees to pay amounts due under clause 28.3 on demand from Vebson.
- 28.7. Vebson need not incur expenses or make payment before enforcing this right of indemnity.
- 28.8. The guarantee outlined in clause 28.3 remains in effect as an ongoing commitment, unaffected by any interim payments, settlements, or other actions. It encompasses all of the Client's responsibilities related to the Agreement. The Guarantor relinquishes any entitlement to insist that Vebson initiates legal proceedings or exercises any other rights against the Client or any other party before seeking recourse from the Guarantor under this guarantee and indemnity.
- 28.9. The Guarantor acknowledges that, before entering into this guarantee and indemnity, he/she:
- was given a copy of the Agreement (and all documents giving rise to the obligation in connection with the Agreement) and had full opportunity to consider their provisions and obtain legal advice; and



- is responsible for making itself aware of the Client’s financial position and any other person who guarantees any of the Client’s obligations in connection with the Agreement.
- 28.10. The Guarantor agrees to make payments under this guarantee and indemnity:
- a) in full without set-off or counterclaim, and without any withholding or deduction unless prohibited by law; and
 - in the currency in which the payment is due, and otherwise in Australian dollars, in immediately available funds.
- 28.11. If the Guarantor makes a payment that is subject to any withholding or deduction, the Guarantor agrees to pay Vebson such additional amount to ensure that the amount actually received by Vebson equals the full amount Vebson would have received had no withholding or deduction been made.
- 28.12. The rights given to Vebson under this guarantee and indemnity, and the Guarantor’s liabilities under it, are not affected by any act or omission by Vebson or any other person. For example, those rights and liabilities are not affected by any act or omission:
- varying or replacing the Agreement;
 - releasing the Client or giving the Client a concession (such as more time to pay);
 - releasing any person who gives a guarantee or indemnity in connection with any of the Client’s obligations;
 - by which a person becomes a Guarantor after the date of this guarantee and indemnity;
 - by which the obligations of any person who guarantees any of the Client’s obligations (including obligations under this guarantee and indemnity) may become unenforceable;
 - by which any person who was intended to guarantee any of the obligations does not do so, or does not do so effectively;
 - by which a person who is co- surety or co-indemnifier is discharged under an Agreement or by operation of law;
 - a person dealing in any way with the Agreement or this guarantee and indemnity;
 - the death, mental or physical disability, or liquidation, administration or insolvency of any person including the Client or the Guarantor;
 - changes in the membership, name or business of any person;
 - acquiescence or delay by Vebson or any other person.
- 28.13. As long as any obligation is required, or maybe required, to be complied with in connection with this guarantee and indemnity, the Guarantor may not, without our consent:
- reduce its liability under this guarantee and indemnity by claiming that the Client or any other person has a right of set-off or counterclaim against Vebson; or
 - exercise any legal right to claim to be entitled to the benefit of another guarantee, indemnity, mortgage, charge or other encumbrance given in connection with the Agreement or any other amount payable under his guarantee and indemnity; or
 - claim an amount from the Client, or another guarantor (including a person who has signed the Application Form as a “Guarantor”) under a right of indemnity; or
 - claim an amount in your liquidation, administration or insolvency or of another guarantor of any of your obligations (including a person who has signed the Application Form as a “Guarantor”).

29. TERMINATION

- 29.1. Either the Client or Vebson can promptly terminate this Agreement by providing written Notice to the other party. However, such termination won't impact any Orders or transactions that were previously executed. Both parties remain responsible for any outstanding obligations stemming from this Agreement, and the Client is obligated to fulfill any commitments arising from Orders or transactions initiated before the termination.
- 29.2. In the event that Vebson is made aware of, or has reason to believe, any of the following:



- that the Client has provided false or misleading information to Vebson; or
- that the Client has participated or is participating or has assisted or is assisting in money laundering or terrorist financing; or
- that the Client is being officially investigated by law enforcement and/or regulatory agencies; or
- that abnormal trading conditions exist; or
- that Vebson is unable to make prices in the relevant Order due to the unavailability of relevant market information for reasons beyond Vebson's control; or
- that the Client may be in possession of "inside information" within the meaning of the Act; or
- a Default Event has occurred; or
- an Insolvency Event has occurred in respect of the Client,

then Vebson, at its sole discretion, may terminate this Agreement immediately by giving Notice to the Client, and Vebson shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Order already placed with Vebson.

- 29.3. Within two (2) Days of termination of this Agreement the Client will return or destroy all materials received from Vebson in accordance with Vebson's written instructions. Each party's duties of payment, delivery, and destruction of materials shall survive termination of this Agreement.

30. SET OFF AGAINST MONIES OWED

- 30.1. In addition to other remedies available to Vebson, the Client authorises Vebson to:
- appropriate, transfer, credit, apply or pay monies that may be received by Vebson or held by Vebson on the Client's behalf in payment of any amounts which may be outstanding by the Client to Vebson or to an agent of Vebson in a transaction effected on the Client's behalf; and
 - set-off against any amounts due to it by the Client, any amounts received by Vebson from or on behalf of the Client including but not limited to monies received or held on behalf of the Client. Vebson may determine the application of any amounts which are to be set off at its own discretion.
- 30.2. The Client must make payments to Vebson under this Agreement without set-off, counterclaim, or condition, and without any deduction or withholding for tax or any other reason. Deductions or withholdings are only permissible if required by applicable law.
- 30.3. If the Client is obligated to make any tax-related deduction from a payment or is required to pay any tax concerning a payment under this Agreement, the Client agrees to indemnify Vebson for that tax. Furthermore, the Client agrees to pay Vebson any additional amounts necessary to ensure that Vebson receives the full net amount equivalent to what it would have received if no deduction, withholding, or tax payment had been made.
- 30.4. Amounts received or held on behalf of the Client will not become due for repayment until the Client's obligations under this Agreement and any other account between Vebson and the Client are completely fulfilled. Until such fulfillment, these amounts will not be considered a debt owed from Vebson to the Client, and the Client will not have the right to demand payment of these funds.
- 30.5. If the Agreement is terminated, the Client and Vebson mutually agree that their claims against each other will be conclusively settled through close-out netting. Vebson will independently determine the Close-Out Values for each impacted Order. The ultimate amount to be paid by one of the parties will be the discrepancy between their respective payment obligations.

31. LIABILITY AND INDEMNITY

- 31.1. The Client agrees to indemnify and absolve Vebson from all liabilities, claims, costs, expenses, and damages, including reasonable legal fees and associated expenses incurred during litigation. This indemnification is related to any negligence or willful misconduct on the part of the Client, the Client's violation of any applicable law, or any breach of the provisions outlined in this Agreement, including instances of Default Events.
- 31.2. The Client further agrees to expeditiously reimburse Vebson for all damages, costs, and expenses, including reasonable legal fees and associated expenses, accrued by Vebson in the enforcement of any provisions outlined in this Agreement.



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- 31.3. The Client acknowledges that Vebson is not accountable for any delays, charges, or losses arising from errors in payment or delays in funds reaching the Client's designated account. The Client agrees to indemnify Vebson and assume liability for any losses or charges incurred by Vebson due to errors made by the Client.
- 31.4. Vebson shall not be held liable under any circumstances for any direct, indirect, or consequential loss, including loss of profits, suffered by the Client due to the acts or omissions of a third party.
- 31.5. In cases where a Retail Client becomes liable under an Order, Vebson's recourse is restricted to the funds held in the Client's Account, including any funds resulting from a Forced Liquidation.;
- 31.6. This implies that, considering the information mentioned earlier, if the balance in the Client's Account goes below zero, it will be brought back to zero, taking into account the limitations and conditions specified.
- 31.7. This provision clarifies that the Agreement does not seek to restrict or eliminate any liability that Vebson may have to the Client under any statutory rights that the Client may possess.
- 31.8. In calculating or mitigating its loss due to a Default Event or Quoting Error, Vebson is entitled to:
- crystallise, unwind, reverse, repair or close any Open Positions by closing any Open Positions; and/or
 - nominate the date on which the open Order is valued; and/or
 - nominate the methodology used to calculate the open Orders' value; and/or
 - take any other action that Vebson determines to be reasonably necessary to protect its legitimate interests.
- 31.9. The Client's obligations under clause 32 shall survive the termination of this Agreement.

32. INFORMATION AND CONFIDENTIALITY

- 32.1. The Client acknowledges and agrees that Vebson is authorized to conduct an electronic database search and query credit reference agencies to verify the Client's identity and assess their credit standing. If such searches are conducted, Vebson may retain records of the information and outcomes in compliance with all relevant laws.
- 32.2. Vebson reserves the right to collect such information as is necessary from the Client to meet its obligations under applicable Anti-Money Laundering and Counter-Terrorism Financing Laws.
- 32.3. Vebson may disclose information obtained from the Client and pertaining to transactions as mandated by applicable Anti-Money Laundering and Counter-Terrorism Financing Laws, and there is no obligation for Vebson to notify the Client of such actions. Vebson retains the right to conduct all necessary Anti-Money Laundering and Counter-Terrorism Financing checks concerning the Client, including reviews of restricted lists, blocked persons, and countries, as deemed necessary or appropriate by Vebson.
- 32.4. Personal information gathered by Vebson is handled as confidential and is safeguarded by the Privacy Act 1988. Vebson will only collect the necessary personal information required to execute the services outlined in this Agreement.
- 32.5. Vebson will handle the Client's personal information in compliance with its privacy policy, accessible on the Website and obtainable by the Client.
- 32.6. Vebson will take reasonable precautions to uphold the confidentiality of information, material, and/or data received from the Client or generated in connection with the Client's use of Vebson services. However, due to the nature of information transmission over the internet, the Client acknowledges and agrees that Vebson cannot guarantee the ongoing confidentiality of such information, material, and/or data.
- 32.7. The Client acknowledges and accepts the risk that confidential information may be intercepted, accessed, monitored, or received by a third party during communication with Vebson. The Client specifically releases and indemnifies Vebson from any claims arising out of such third-party interception, access, monitoring, or receipt of communications intended for Vebson or the Client.



- 32.8. The Client acknowledges and agrees that Vebson may disclose the Client's name and other personal and financial information, along with relevant details of an Authorised User, to its employees, representatives, officers, agents, introducing brokers, and affiliates. Additionally, such information may be disclosed to governmental entities, self-regulatory authorities, internet service providers, or other third-party agents or service providers. This disclosure is for any purpose related to offering, providing, administering, or maintaining Vebson services, as well as to comply with applicable laws.
- 32.9. In order to mitigate the inherent risks associated with currency transfers between parties in different countries, Vebson implements measures to prevent its involvement in money laundering or terrorist financing. Periodically, law enforcement agencies and regulatory authorities may inspect and request copies of Client information and business records held by Vebson to verify compliance with applicable anti-money laundering and counter-terrorism financing laws.
- 32.10. The Client should be fully aware that in appropriate cases all communications and information concerning the Client held by Vebson, may be disclosed to, and reviewed by law enforcement agencies and regulatory authorities. In addition, the Client agrees to comply with all applicable anti-money laundering and counterterrorism financing laws, including, but not limited to, the requirement to obtain satisfactory evidence of the identity of any principal whom the Client may represent in any transaction entered into with Vebson.

33. ANTI-MONEY LAUNDERING PROCEDURES

- 33.1. Vebson maintains the right to gather essential information from the client to fulfill its commitments in accordance with relevant Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) laws. Information collected from the client concerning transactions may be disclosed by Vebson as required by applicable AML/CTF laws, and there is no obligation on Vebson's part to notify the client of such disclosures. Vebson is authorized to conduct all necessary Anti-Money Laundering and Counter-Terrorism Financing checks related to the client, including assessments of restricted lists, blocked individuals, and countries, as deemed appropriate by Vebson.
- 33.2. The Client warrants that:
- The Client is not aware, and has no reason to suspect, that the money they use to fund their Account has been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under the Australian law or, international law;
 - the proceeds of the Client's investment will not be used to finance any illegal activities.
- 33.3. Vebson is obligated by Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) Laws to authenticate a client's identity prior to delivering services. This verification process may be conducted through Electronic Verification, which enables Vebson to confirm a client's identity by utilizing electronic tools and external data sources.
- 33.4. To electronically verify a client's identity, Vebson may solicit specific details, including full name, address, date of birth, and country of birth, along with copies of identification documents. This information will be shared with external organizations to electronically cross-reference the client's details with information in their databases. These external entities will evaluate and inform Vebson about the extent to which the provided client information aligns with their records.
- 33.4. By agreeing to these Terms, a Client agrees that:
- the information they are providing is their personal information and they have authority to provide it to Vebson; and
 - Vebson may use and disclose the personal information for the purposes of electronic verification as described above.

34. DISPUTE RESOLUTION

- 34.1. If the client has a complaint regarding this Agreement or any order or transaction conducted under it, the client is encouraged to address the complaint with Vebson's customer support. Vebson's customer support will then proceed to investigate the complaint and aim to provide a response within a reasonable timeframe, typically within 30 days of receiving the complaint, where practicable.
- 34.2. If a dispute arises between Vebson and the Client concerning any order or transaction under this Agreement, Vebson reserves the right to close out or take any other action it deems appropriate regarding the disputed order



or transaction. This may be done without providing prior notice to the Client and without necessitating specific instructions from the Client.

- 34.3. Nothing in this clause 35 limits the Client's rights (if applicable) to take any complaint to an external dispute resolution scheme of which Vebson is a member.

35. NOTICES

- 35.1. A Notice shall be in writing and shall:

- If to the Client, be sent by prepaid registered mail or delivered by hand to the address of the Client as set out in this Agreement, or such other address the Client designates in writing, or by Vebson posting a Notice to the Website; and
 - if posted on the Website, Notice is deemed to have been given 3 Days after the Notice was posted on the Website; or
 - if the Notice was sent to the address of the Client, the Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.
- If to Vebson, be sent by prepaid registered mail or delivered by hand to the address of Vebson set out in this Agreement, or such other address as Vebson designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent unless delivered by hand in which case the Notice is deemed to have been given on delivery.

- 35.2. Any Notice may also be sent by email if:

- the Notice is sent to the email address last notified by the intended recipient to the sender; and
- the sender keeps an electronic or printed copy of the Notice sent.

- 35.3. A Notice sent by email will be deemed to have been given on the first to occur of:

- receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;
- the time that the Notice enters an information system which is under the control of the recipient; or
- the time that the Notice is first opened or read by an employee or officer of the recipient.

36. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the Law of New South Wales. The parties agree to irrevocably submit to the non-exclusive jurisdiction of the Courts of New South Wales.

37. AMENDMENT AND ASSIGNMENT

- 37.1. AMENDMENT

1. The terms of this Agreement and any Order or transactions under it may be amended by Vebson at any time. Vebson will provide Notice to the Client of any such amendment. The Client agrees to be bound by the terms of such an amendment on the earlier of:
 - a. ten (10) Days after Vebson has issued a notice to the Client via the Online Service;
 - b. upon providing notice to the Client by email; or
 - c. on the date of the Client entering any Order after the amendment.
2. Any other amendments must be agreed to in writing between Vebson and the Client.
3. If the Client does not consent to the amendment, the Client can terminate the Agreement and the amendment will not apply retrospectively. Termination in this case does not affect any obligations owed by the Client, or rights of Vebson with regard to any open Orders held by the Client.
4. At no time shall either party enter into commitments for or in the name of the other party or use their intellectual property for any purpose whatsoever. Except as specifically provided for in this Agreement, neither party will:
 - a. use the other party's name or intellectual property without the prior written approval of the other party;
 - or
 - b. represent itself as being affiliated with, or authorised to act for, the other party.



37.2. ASSIGNMENT

- The Client is not permitted to assign, transfer, sell, or otherwise convey any rights or obligations established by this Agreement without obtaining the prior written consent of Vebson.
- Vebson retains the right to transfer any rights or obligations outlined in this Agreement to another party without requiring the Client's consent. This includes, but is not limited to, scenarios involving the sale or transfer of all or part of Vebson's business to another individual or entity. However, such an assignment will only occur if a reasonable person would not anticipate it causing harm to a typical client of Vebson. The Client is expected to execute any necessary documents, such as a deed of novation, as reasonably requested by Vebson to facilitate this transfer. In the event that the Client disagrees with Vebson's assignment of rights, the Client has the option to terminate this Agreement. It is important to note that termination, in this context, does not absolve the Client of any existing obligations or affect Vebson's rights concerning any open Orders held by the Client.

38. SEVERANCE

- 38.1. If any provision within the Client Agreement is deemed void, illegal, or unenforceable, it is only ineffective to the extent of its illegality or unenforceability. Importantly, the remaining provisions of the agreement remain unaffected and continue to be valid and enforceable.
- 38.2. Any current or future legislation that alters the Client's obligations under this Agreement in a way that adversely affects Vebson's rights, powers, or remedies (including any delays or postponements) is excluded, except to the extent that such exclusion is prohibited or rendered ineffective by law.

39. FURTHER ACTS

- 39.1. The Company does reserve the right to close, suspend, or recoup any closed profit and loss from an Account it deems is engaging in unethical or questionable trading styles including, but not limited to, Picking and Snipping, Flooding, Scalping, Pip-hunting, Hedging, placing "buy stop" or "sell stop" Orders prior to the release of financial data, arbitrage, manipulation of fresh data feed on daily rollover, use of robots, a combination of faster/slower feeds, abuse of the cancellation of trades feature available on the Platform, and/or use (without the prior written consent of the Company) of any software which applies artificial intelligence analysis to the Company's systems and/or Platform(s) and/or Client Account, or any type of trading which the Company reasonably suspects can be considered as market abuse.
In case of more than one Trading Account, trading in opposite directions through the Company's platform may also be considered abusive trading. If the Company reasonably suspects that the Client uses arbitrage in an explicit or hidden way, the Company reserves the right to do the following:
 1. Cancel all orders of the Client
 2. Cancel the Client's profit associated with all closed orders
 3. Close all trading Accounts of the Client and refuse further provision of service to the Client.
- 39.2. The Company will usually (but is not obligated to always) attempt to initially express its concern to the Client or the associated parties via email or telephone in the form of a formal warning. If the Client or the associated party does not modify its trading style within a reasonable time period following the warning, the Company reserves the right to liquidate all or some open positions, close, suspend or recoup any closed profit or loss from the Client's Account, and return any remaining proceeds to the Client in accordance with the Company's Account Closing Procedures, or any combination thereof.
- 39.3. The Company reserves the right to liquidate all or some open positions, close, suspend, or recoup any closed profit or loss from Accounts that tend to trade during news or other volatile market conditions, and return any remaining proceeds to the Client in accordance with the Company's Account Closing Procedures or any combination thereof.

40. FURTHER ACTS

- 40.1. This Agreement may be comprised of several copies, each signed by one or more parties involved. In such a case, the signed copies are considered as constituting a single document.
- 40.2. The Client agrees to do anything Vebson reasonably requests (such as obtaining consents, signing and producing documents and arranging documents to be completed and signed):
 - to bind the Client and any other person intended to be bound under this Agreement;
 - to show whether the Client is complying with this Agreement.