



Customer Agreement

August, 2017

This customer agreement is made on the _____ day of _____, ____ between: **Vision Financial Services, (“VFS”)** an Afghanistan registered company authorized by Da Afghanistan Bank (First Party)

and

(*Enter Customer name here*), its management and/or its employees (In case of corporates) collectively referred to as “**Customer**” (second party).

VFS and the Customer have been referred to individually as “Party” or collectively as “Parties”.

Whereas,

Vision Financial Services (“VFS”), and Customer wish to enter into an agreement pursuant to which the customer will open a Customer Account (“Account”) with Vision Financial Services for the purpose of entering into transactions in electronically traded products.

The use of singular terms herein shall also include the plural of such term and the use of a plural term herein shall also include the singular of such term unless the context clearly requires a different connotation.

1. Definitions

For the purpose of this agreement the definitions are as follows:

“**Account**” means the customer account opened for the purpose of trading on forex financial instruments.

“**Customer**” means the undersigned individual or legal entity, including a corporation, limited liability company or partnership.

“**Effective Date**” means the date on which this agreement is signed by and notified by both parties.

“**Representatives**” means the Customer and its officers, partners, principals, employees or other agents.

“**Trading Platform**” means the trading platform software offered to the customer to carry out transactions.

“**Transactions**” means the online trading that the customer carries out through the trading platform software offered by VFS.

“**Vision Financial Services**” includes its successors, employees and assignees.

2. Representation and Warranties:

The customer hereby represents and warranties that:-

- 2.1 Customer is of sound mind, above 18 years of age (or have a legal guardian above 18 years of age) and legal competence;
- 2.2 Customer (if not a natural person) is duly organized and validly existing under the applicable laws of Afghanistan;
- 2.3 Execution and delivery of this Agreement and all transactions contemplated hereunder have been duly authorized by Customer and will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer;
- 2.4 Each person executing and delivering this Agreement has been duly authorized by Customer to do so;
- 2.5 No person other than the Customer has or will have an interest in Customer's Account;
- 2.6 Regardless of any subsequent determination to the contrary, Customer is agreeable to trade over-the-counter products;
- 2.7 Customer has conducted simulated trading using the demo trading platform for a period that has allowed the Customer to develop a full understanding of the trading platform;
- 2.8 All information provided by Customer to Vision Financial Services, including information regarding Customer's trading experience and investment sophistication,

- is true, correct and complete, and Customer will notify Vision Financial Services promptly of any changes in such information.
- 2.9 Customer will not engage in transactions for purposes of arbitrage, scalping or exploitation of temporary market or technical discrepancies.
- 2.10 The financial information disclosed to Vision Financial Services in the application is an accurate representation of the Customer's current financial condition. Customer recognizes that margin deposit is the amount of money Customer is willing to put at risk and if lost would not, in any way, change Customer's lifestyle.
- 2.11 Customer authorizes Vision Financial Services or agents acting on behalf of Vision Financial Services to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as Vision Financial Services shall deem appropriate to verify information regarding Customer.
- 2.12 It may not be possible to cancel or modify an order. Customer understands and agrees that, if an order cannot be canceled or modified, Customer is bound by any execution of the original order. VFS is not liable to Customer if VFS is unable to cancel or modify an order. Customer further acknowledges that attempts to modify or cancel and replace an order can result in an over execution of the order, or the execution of duplicate orders, that VFS' systems do not prevent over execution on duplicate orders from occurring, and that Customer shall be responsible for all such executions. Customer agrees not to assume that any order has been executed or cancelled until Customer has received confirmation from VFS with regard to order execution. Customer is responsible for knowing the status of Customer's pending orders before entering additional orders. Customer agrees to contact VFS in the event Customer is unclear on the status of an order. Customer agrees to regularly review Customer's online account statement to confirm the status of Customer's orders.
- 2.13 Customer shall pay such charges arising out of VFS providing services hereunder. All such charges shall be paid by Customer as they are incurred, or as VFS may determine, and Customer hereby authorizes VFS to withdraw the amount of any such charges from Customer's Account(s).

2.14 Reports of the confirmation of orders and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to immediately upon receipt and confirmed in writing within one (1) business day after the execution of the Customer's order. Written objections on Customer's part shall be directed to VFS at its address located at: Vision Financial Services., Ansar Square , Shahr -e Naw, Kabul - Afghanistan and shall be deemed received only if actually sent via email or delivered or mailed by registered mail. Failure to object shall be deemed ratification of all actions taken by VFS or its agents prior to Customer's receipt of said reports. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein.

2.15 Any misuse or unauthorized use, either intended or unintended, of VFS facility including but not restricted to software, hardware or any physical infrastructure for any malafide gains or market manipulation will be subject to scrutiny by VFS management or its assignees at its sole discretion. Further, VFS reserves the right at any time and stage in its sole and absolute discretion, restrict, cancel and/or withhold transaction, trading, disbursements or transfers made by the customer through its platform. VFS may also report such incidents to relevant law-enforcement authorities and register a complaint against such customers for further prosecution. This could be in addition to the action VFS shall deem fit to be taken against the individual account.

3. AUTHORIZATION TO TRADE

3.1 Subject to the terms and conditions of this Agreement and acceptance of Customer's application to open an Account with VFS, Customer hereby authorizes VFS to maintain one or more Accounts in Customer's name and engage in transactions for Customer's Account in accordance with oral, written or electronic instructions by Customer and its Representatives.

3.2 Customer will bear the risk of all unauthorized instructions by its Representatives and will indemnify and hold VFS harmless from all claims, liabilities, losses,

damages, fees, costs and expenses relating to or arising from VFS' reliance on such instructions, including any improper, unauthorized or fraudulent instructions by the Representatives, except in cases of gross negligence or willful misconduct by VFS.

3.3 Unless expressly stated otherwise in writing, all transactions entered into between VFS and Customer shall be governed by the terms of this Agreement, as amended from time to time.

4. ACCOUNT APPROVALS AND MAINTENANCE

4.1 VFS may reject Customer's application or close Customer's Account for any reason, at its sole and absolute discretion. VFS may require Customer to provide it with additional information or documentation in order for it to continue carrying Customer's Account.

4.2 Customer acknowledges that VFS may, at any time in its sole and absolute discretion, restrict trading, disbursements or transfers. VFS may amend, change, revise, add or modify the Agreement at any time after giving due notice to the customer. The most current Agreement will be posted to VFS' Web site <http://www.vfs.af>.

4.3 Customer understands that this Agreement cannot be modified by any verbal statements or written amendments that Customer seeks to make to the Agreement without written acceptance from VFS.

4.4 Customer acknowledges and agrees that Accounts are segregated in the VFS' books and records only, and Customer's funds are deposited with a liquidity provider selected by VFS in its sole discretion.

4.5 Upon death or legal incapacity of the undersigned, VFS is authorized to take such action in regard to the Account, as it may deem advisable to protect itself against any liability, penalty or loss. Upon receipt of notice and adequate documentation that would clearly establish the legal heirs of the deceased account owner, VFS will transfer the rights to the account to the beneficiary. The beneficiary would be bound

by all previous agreements that have been entered by the original account holder with VFS.

5. JOINT ACCOUNT OWNERS.

5.1 If this Account is held by more than one (1) person, all of the joint holders agree to be jointly and severally liable for the obligations assumed in this Agreement. If this Account is held in trust, joint ownership, or partnership, the undersigned hereby agrees to indemnify, defend and hold harmless VFS for any losses resulting from breach of any fiduciary duty of the undersigned to the other holders and beneficiaries of this Account. Further, any one or more of the joint owners shall have full authority for the Account and risk of the Account owners, to buy, sell, and trade in transactions of off-exchange products, to deposit with and withdraw from VFS, currencies, securities, negotiable instruments, and other property, including withdrawals to or for the individual use or Account of the party directing the sale or of any other party, to receive and acquiesce in the correctness of notices, confirmations, requests, demands and all other forms of communications, and to settle, compromise, adjust, and give releases with respect to any and all claims, demands, disputes, and controversies.

5.2 Upon death or legal incapacity of any of the undersigned, VFS is authorized to take such action in regard to the Account, as it may deem advisable to protect itself against any liability, penalty or loss. Surviving customer agrees to notify VFS immediately upon the death or legal incapacity of any joint owner. Upon receipt of adequate documentation that would clearly establish the legal heirs of the deceased account owner, VFS will transfer the rights to the account to the beneficiary. The beneficiary would be bound by all previous agreements that have been entered by the original account holder with VFS.

6. MARGINS AND DEPOSIT REQUIREMENTS

6.1 Customer shall provide and maintain margin in with VFS. Customer agrees to deposit by immediate wire transfer such additional margin when and as required by VFS, and will immediately meet all margin calls in such mode of transmission as VFS shall designate. Vision Financial Services may change margin requirements at any time after notice provided to client through website, trading platform or e-mails.

6.2 VFS retains the right to limit the amount and/or total number of open positions that Customer may acquire or maintains. VFS reserves the right to close any Customer positions at any time that it deems necessary as per instructions provided on the trading platform from time to time.

6.3 VFS shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions including but not limited to loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

7. ROLLOVERS

7.1 VFS may offset Customer's open positions, roll over Customer's open positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by VFS. Terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer--by--customer basis.

8. SETTLEMENT DATE OFFSET INSTRUCTIONS

8.1 Offset instructions on positions open prior to settlement arriving at settlement date must be given to VFS at least three business days prior to the settlement or value day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in the possession of VFS within the same period described above. If neither instructions, funds nor documents are received, VFS may without

notice, either offset Customer's position or roll Customer's positions into the next settlement time period or make or receive delivery on behalf of Customer upon such terms and by such methods deemed reasonable by VFS.

9. LIQUIDATION OF ACCOUNTS

9.1 In the event of:

- a. death or judicial declaration of incompetence of Customer or, in the case of a legal entity, its dissolution or liquidation;
- b. filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer;
- c. insufficient margin, or Vision Financial Services' determination that any collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account;
- d. Customer's failure to provide Vision Financial Services any information requested pursuant to this Agreement; or
- e. any other circumstances or developments that Vision Financial Services deems appropriate for its protection, and in Vision Financial Services' sole discretion, it may take one or more, or any portion of, the following actions:
 - a. sell or purchase any or all contracts, securities or other property held or carried for Customer; and
 - b. cancel any or all outstanding orders or contracts, or any other commitments made with Customer.

9.2 Any of the above actions may be taken without demand for margin or additional margin, after notice to Customer, Customer's personal or appointed representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.

10. DEPOSITS AND WITHDRAWALS

10.1 VFS shall will receive and disburse Customer's funds in cash currency or cash equivalentents.

10.2 VFS shall perform deposit/withdrawal transactions only between Customer's VFS Account and another Account which is held in Customer's name or of which Customer clearly demonstrates ownership to VFS.

10.3 In order to prevent money laundering, fraud, and other unauthorized activity, Vision Financial Services may limit Customer's withdrawal or deposit options.

11. TRADING RISKS

11.1 TECHNICAL RISKS:

VFS will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond VFS' control or anticipation. VFS shall not be liable for losses arising from the default of any agent or any other party used by VFS under this agreement. Customers can seek assistance from VFS 24/7 helpline through phone, chat or website.

11.2 CURRENCY FLUCTUATION RISK

If Customer directs Vision Financial Services to enter into any transaction:

- a. any profit or loss arising as a result of a fluctuation in the rates affecting such a transaction will be entirely for Customer's Account and risk;
- b. all initial and subsequent deposits for margin purposes shall be made in USD, or another currency which VFS may choose to accept, in such amounts as VFS may require, with subsequent deposits being in the same currency as the initial deposit; and
- c. VFS is authorized to convert funds in Customer's Account for margin into and from such foreign currency at a rate of exchange determined by VFS in its sole discretion on the basis of the prevailing money market rates.

12. CROSS TRADE CONSENT

12.1 Customer hereby acknowledges and agrees that Vision Financial Services may act as the counter-party to Customer for any trade entered for the undersigned's Account. The customer hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of any globally recognized regulatory agency.

13. COMMUNICATIONS

13.1 GENERAL COMMUNICATIONS

13.1.1 Reports, statements, notices and any other communications shall be transmitted to Customer electronically by posting to Customer's online Account or via email to the email address on Customer's application, or to such other email address as Customer may from time to time designate to VFS.

13.2 EMAIL AND ELECTRONIC COMMUNICATIONS

13.2.1 All emails sent to and from VFS are subject to monitoring, review or disclosure. Customer acknowledges that there may be delays in email being received by Customer's intended recipient. Email sent to and from a VFS address may be retained by VFS' corporate email system.

13.2.2 Customer agrees not to use email to transmit orders to purchase or sell over-the-counter products and further agrees that Vision Financial Services is not liable for any actions taken or any omissions to act as a result of any email message Customer sends to VFS.

13.2.3 Electronic communications with VFS via our Web site are also subject to monitoring and review by VFS.

14. THIRD PARTIES

14.1. NO SEPARATE AGREEMENTS

14.1.1 Customer acknowledges that Customer has no separate agreement with Customer's broker or any VFS employee or agent regarding the trading in Customer's Account, including any agreement to guarantee profits or limit losses in Customer's Account.

14.1.2 Customer understands that Customer is under an obligation to notify VFS Compliance Department immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning Customer's Account that differ from any statements Customer receives from VFS must be brought to the attention of VFS' Compliance Department immediately in writing. Any disputed transactions must be brought to the attention of VFS' Compliance Department pursuant to the notice requirements of this Agreement.

14.1.3 Customer agrees to indemnify and hold VFS harmless from all damages or liability resulting from Customer's failure to notify VFS' Compliance Department within one (1) business day of any of the occurrences referred to herein. All notices required under this section shall be sent to VFS at its address.

14.2. REVENUE SHARING DISCLOSURE

14.2.1 Customer acknowledges that VFS may enter into revenue sharing arrangements with or retain the services any other third party vendors in connection with technology support, back office and operational support functions relating to

Customer's Accounts. VFS reserves the right to enter into such compensation or revenue sharing arrangements any other third party vendors based on volume traded, bid/offer pricing or other outside commission or revenue sharing models.

15. COMPLIANCE

15.1 ANTI-MONEY LAUNDERING PROCEDURES

To help the government fight the funding of terrorism and money laundering activities, VFS is required to obtain, verify, and record information that identifies each person who opens

an Account with Vision Financial Services. Vision Financial Services may monitor the trading activity in Accounts to investigate or identify potential money laundering.

Customer hereby agrees to and acknowledges that VFS may conduct the procedures at the time of the opening and throughout the existence of the Account to ensure compliance with Da Afghanistan Banks' Anti Money Laundering & Counter Financing Of Terrorism Policy (AML & CFT policy).

16. SECURITY AND CONFIDENTIALITY

16.1 Customer agrees and acknowledges that Customer is the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of Customer's Account number(s) and password(s) that allows Customer to place online orders and access VFS' electronic trading systems.

16.2 Customer further agrees that Customer will be fully responsible for all activities including brokerage transactions that arise from the use of Customer's Account number(s) and password(s).

16.3 Customer agrees to indemnify and hold VFS harmless from: if any other person utilizing Customer's confidential information provides instructions to VFS that may be contrary to Customer's instructions. Customer will immediately notify Vision Financial Services in writing or by email of any loss, theft or unauthorized use of Customer's Account number and/or passwords.

17. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

17.1 All copyright, trademark, trade secret and other intellectual property rights in the Vision Financial Services Trading Platform shall remain at all times the sole and exclusive property of Vision Financial Services and/or its 3rd party service providers and

Customers shall have no right or interest in the Trading Platform except for the right to access and use the Trading Platform as specified herein.

17.2 Customer acknowledges that the Trading Platform is confidential and has been developed through the expenditure of substantial skill, time, effort and money. Customer will protect the confidentiality of VFS and/or its 3rd party service providers by allowing access to the Trading Platform only by its employees and agents on a need to access basis.

17.3 Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Trading Platform. Customer will not copy, modify, de-compile, reverse engineer, and make derivative works of the Trading Platform or in the manner in which it operates.

18. TRADING RECOMMENDATIONS. Customer acknowledges that:

(i) any market recommendations and information communicated to Customer by VFS or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any contract,

(ii) such recommendation and information, although based upon information obtained from sources believed by VFS to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and

(iii) VFS makes no representations, warranties or guarantees as to, and shall not be responsible for, the accuracy or completeness of any such information or trading recommendation furnished to Customer.

19. MISCELLANEOUS

19.1 BINDING EFFECT. This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with VFS irrespective of any change or changes at any time in the

personnel of VFS or its successors, assigns, or affiliates. This Agreement including all authorizations, shall ensure to the benefit of VFS and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with VFS affected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

19.2 TERMINATION. This Agreement shall continue in effect until termination, and may be terminated

19.2.1 by Customer at any time when Customer has no open position(s) and no liabilities held by or owed to VFS

19.2.2 upon the actual receipt by VFS of written notice of termination via email, or at any time whatsoever

19.2.3 by VFS upon the transmittal of written notice of termination to Customer; provided, that such termination shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Customer of any obligations arising out of prior transactions entered into in connection with this Agreement.

19.3 ACCEPTANCE. This Agreement shall not be deemed to be accepted by VFS nor become a binding contract between Customer and VFS until Customer's information is verified and approved by VFS.

19.4 INDEMNIFICATION. Customer agrees to indemnify and hold VFS, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Vision Financial Services arising out of Customer's failure to fully and timely perform Customer's representations herein or should any of the representations and warranties fail to be true and correct. Customer also agrees to pay promptly to VFS all damages, costs and expenses, including attorney's fees, incurred by VFS

in the enforcement of any of the provisions of this Agreement and any other agreements between VFS and Customer.

19.5 FORCE MAJEURE. VFS shall not be liable to Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any events, actions or omissions, including, without limitation, claims, losses, damages, costs or expenses, including attorneys' fees, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to VFS, Customer, any market, or any settlement or clearing system.

19.6 GOVERNING LAW AND JURISDICTION. This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced in all respects by the laws of Afghanistan, without regard to choice of law principles.

19.7 USE OF VFS WEB SITE. Web sites refer to VFS Web site (<http://www.vfs.af> and additional Web sites that VFS may register). The Web sites provide Customer with content and information. Customer agrees at all times to rely upon Customer's transaction confirmations and statements as the official records of Customer's Account. Information is not related specifically to an Account. Information is financial or investment information provided by third parties to VFS that it provides to Customer, which includes market data, news, research, financial analysis, commentary, or tools. The information on the Web sites is provided from sources believed to be reliable but cannot be guaranteed. The information provided on our Web sites is not customized for Customer and Customer understands that the information provided to Customer is not a recommendation to Customer about the suitability of a purchase and/or sale of any trading product. The Web sites may include hyperlinks to third-party web sites. VFS is not responsible for the information or content provided by such third party web sites.

19.8 MARKET DATA, NEWS AND OTHER INFORMATION. Customer agrees that the market data, news and other information available to Customer through our Web site is for

Customer's personal use and that Customer will not retransmit or republish this information in any form without the written consent of VFS.

19.9 NO WAIVER OR AMENDMENT. No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Customer and an authorized officer of VFS. No waiver or amendment of this Agreement may be implied from any course of trading between the parties or from any failure by VFS or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized as enforceable. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

19.10 SEVERABILITY. This Agreement, any attachments hereto, and the terms and conditions contained in statements and confirmations, contain the entire agreement between the parties with respect to the subject matter hereof. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulating agency or body, or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body, the validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

20. TRADING RULES AND PROCEDURES

The following Trading Rules will outline procedures and policies regarding trading and setting up an Account with VFS. All Customers are required to read, understand and adhere to these rules and regulations. VFS reserves the right to change any rules or regulations at its sole discretion and at any time.

20.1. Trading Hours:

- a. The VFS normal trading week begins on Monday till Friday.

b. VFS will announce and display on a best efforts basis a holiday schedule on the <http://www.vfs.af> website when trading will not take place.

c. In the event of a holiday, VFS will on a best efforts basis pre-announce the start-up time when trading will resume in advance and display the information on the <http://www.vfs.af> website.

d. Vision Financial Services reserves the right at its sole discretion to conduct special technical maintenance times when trading electronically may not be available.

20.2. Deposit and Account Information:

a. Deposits can be made via a wire transfer. Funds are not available for trading until they are cleared at the bank and posted to the Customer's trading Account.

b. All bank fees such as wire transfer fees into and out of the Account will be debited to the Customer's trading Account as they occur.

c. In instances where the Customer is closing an Account with instructions to wire the remaining balances, the wire transfer fee will be deducted from the Final Account Balance forwarded to the Customer.

d. All deposits are accepted in cash and cash equivalents. All products would be based on United States Dollar. Customers also have the option to convert any foreign currency into US Dollars before wiring to the VFS clearing bank, or wire foreign currencies to our clearing bank at which point our clearing bank will convert the balances into US Dollars at their current conversion rate for that currency.

eg. A minimum deposit of \$50 is required to open an Account with Vision Financial Services.

20.3. Telephone Orders. VFS has qualified staff that can execute customer's trade orders over the telephone. Telephone execution is intended for those circumstances when trading via the Trading Platform is not available due to technical problems on the Customer's internet or in situations when the Customer has no other connectivity option. This option

can only be executed on the provision that the technical problems are not related to a general VFS server problem.

20.4. Liquidation level: VFS reserves the right to automatically liquidate the position and the Customer will be responsible for all losses as a result of the liquidation. VFS reserves the right to change the Liquidation Level at its sole discretion.

20.5. Prices from VFS are independent of prices found elsewhere. Customers acknowledge that the prices reported by VFS for buying and selling are independent and can differ from the prices displayed elsewhere or from other liquidity providers in the interbank changes in liquidity from interbank market makers to VFS, an unbalanced position or exposure at VFS, or differing expectations of price movements. VFS expects that in most cases the prices provided to its Customers will be in line with the general interbank market but does not warrant or imply that this will always be the case.

20.6. There is No Guarantee that Vision Financial Services will be able to execute stop loss orders, limit orders at the Customer Entered Price. Customer acknowledges and agrees that there may be market, liquidity or other conditions that will prevent VFS from executing Customers specific Stop Loss Orders or Limit Orders at the Customer designated price. In some cases the orders will be executed at prices that are less favorable to the price entered and desired by the Customer. The Customer acknowledges and agrees that they are still responsible for trades executed at levels different from their orders and that VFS is not liable for failure to do so.

20.7 There is technology risk inherent in trading online or via a software application. Although VFS has invested a lot of resources developing, testing, configuring and integrating the Trading Platform and other relevant software and hardware, the Customer acknowledges and agrees that VFS does not guarantee that the Customer will be able to successful execute transaction, monitor their positions, or perform other essential tasks of VFS while using the public Internet and other technology from VFS or from third party vendors known or not known for which VFS may rely on. VFS cannot control, without limitation, the routing, Internet connectivity, reliability of customer or Vision Financial Services equipment, network connections or any other technology hardware malfunction

caused by VFS hardware, hardware and connectivity that makes up the public Internet, or hardware at the Customers location. Customer acknowledges and agrees that VFS provides Trading Platform “as is,” without any warranties of merchantability, fitness for a particular purpose, or other express or implied warranties.

20.8 Funds. The Customer confirms to having sufficient funds and risk capital available for immediate transfer to support a margin based brokerage account with VFS, for over-the-counter and/or off exchange trading products. The Customer understands the high degree of risk associated with trading and waives VFS of any and all liability. The Customer understands that these funds act as a protection for any of their own customers who may take trading positions that result in loss, negative balance or margin call.

21. ARBITRATION AGREEMENT. Any dispute, claim or controversy between Customer, on one hand, and VFS and/or its officers, directors, agents or employees, on the other hand, arising out of or relating to the Customer Agreement, Customer’s Account with Vision Financial Services or any other trading between Customer and VFS shall be resolved by binding arbitration. The forum of the arbitration may be Financial Dispute Resolution Commission of DAB. The award in such arbitration proceeding shall be final and binding, and may be entered in any court having jurisdiction thereof.

IN WITNESS, WHEREOF, the parties have executed this Agreement on this day, the ___ of _____, 201__ and incorporate all terms into the accompanying Customer Agreement

For Vision Financial Services

For Customer

Signature:

Signature:

Name:

Name:

Title:

Title: