



VANTAGE FX
PARTNERS

AFFILIATE AGREEMENT

Vantage International Group Limited
SIBL No. 1383491

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1. INTRODUCTION

- 1.1. This Affiliate Program Agreement (hereinafter referred to as the “**Agreement**”) is entered by and between Vantage International Group Limited, registered in the Cayman Islands with registration no. 323723 , operating under the tradename “Vantage FX Partners” and the individual who has completed the Application to become an Affiliate (hereinafter referred to as “**the Affiliate**”). Vantage FX Partners and the Affiliate shall be sometimes referred to herein as the “**Parties**”.
- 1.2. Vantage FX Partners is the official and duly authorized Partner and operates as an intermediary service provider of Vantage FX with regards to online marketing, advertising and promotion of Vantage FX Products and Services.
- 1.3. This Agreement governs the contractual relationship between the Affiliate and Vantage FX Partners, by which the Affiliate can, subject to the present terms and conditions, be remunerated for introducing Qualified Traders to Vantage FX by promoting Vantage FX’s Products and Services.
- 1.4. The Affiliate is engaged in the business of soliciting Clients in respect of financial services transactions and agrees to act as a mediator between Vantage FX Partners and/or the Company and his Clients for the purposes of carrying out all the necessary preparatory work for the conclusion of an agreement between Vantage FX Partners and/ the Company and a Client.
- 1.5. The Affiliate, if required under applicable laws and regulations, is solely responsible to ensure that he/she is registered as an Introducer, or in some other capacity which authorizes the Introducer to undertake and provide to Vantage FX Partners and/ the Company the services contemplated under this Agreement.

2. INTERPRETATION OF TERMS

- 2.1. For the purposes of the present Agreement, the following terms shall be interpreted as follows:

“**Active Trader**” shall mean any Trader who: (i) has been a Qualified Trader as per the provisions of this Agreement and (ii) opened or closed a position of at least 1 micro lot within the last 30 (thirty) consecutive calendar days period, preceding the Hourly Review.

“**Account(s)**” shall mean any trading account the Trader runs with Vantage FX.

“**Affiliate**” shall mean whether an individual or a company, acting in the course of business and engaged in advertising and marketing activities (promotion of Vantage FX brand online, use of Vantage FX site as a portal for displaying promotional and advertising content, hosting of marketing material and direction of the web-traffic to the Vantage FX site, increase of the online profile of Vantage FX through search engine optimization and performance of any other similar (with the abovementioned) activity) who may, at any time under the terms of this Agreement, introduce prospective Clients/Qualifying Traders to Vantage FX for transactions in CFDs foreign currencies, commodities, futures and derivatives.

“**Affiliate Panel**” shall mean the secure account affiliate interface area (or backend) on Vantage FX Partners website where all affiliates login in order to view all their data, get affiliate links, view statistics, complete/update their payment profile and access promotional tools.

“**Affiliate Partner Link**” shall mean the unique link and/or personalized ID which is used to identify Affiliate activities and introduced Qualifying Traders.

“**Agreement/Contract**” shall mean this Affiliate Program Agreement.

“**Client**” shall mean any person, whether an individual and/or a company who has been or is been introduced by the Affiliate to the Company and with whom the Company enters into a Client Agreement.

“**Compensation**” shall have the meaning of section 5 herein and the compensation, charges and other rates applicable to this Agreement, determined and expressed within Appendix A herein.

“**CPA**” shall mean the fixed Cost per Acquisition available to an Affiliate per Qualified Trader, subject to fulfilment of the KPIs during the Qualifying Period.

“**Force Majeure Event**” shall have the meaning as set out in Clause 12 herein.

“**Vantage FX**” or “**Company**” or “**Vantage FX Partners**” shall mean Vantage International Group Limited (regulated by CIMA), operating under the trade mark Vantage FX.

“**Vantage FX Partners website**” shall mean www.vantagefxpartners.com

“**Vantage FX website**” Vantage FX’s official website www.vantagefx.com for Vantage International Group Limited.

“Vantage FX Products and Services” shall mean all and any trading financial instruments offered by Vantage FX, including but not limited to CFDs in forex currencies, indices and commodities as these are available on Vantage FX’s websites.

“Hourly Review” shall mean the review and calculation performed by Vantage FX Partners on an hourly basis in order to determine the number of Active Traders under an Affiliate in order to determine the relevant Affiliate Level as per Table 1 of Appendix A below herein.

“Intellectual Property Rights” shall mean patents, rights on inventions, copyrights and related rights, moral rights, trademarks, trade names and domain names, website content, rights in design, and computer software, database right and other similar or equivalent rights whether registered or not.

“Level” shall mean the category of CPA compensation based on the number of Active Traders.

“Links” shall mean any hypertext links (either a banner or text link) obtained from the Affiliate Panel or any other means used to identify Affiliate activities, including introduced by the Affiliate Qualified and/or Active Traders.

“Non-Qualified Trader” shall mean any Trader who is not a Qualified Trader.

“Operative Agreements” shall mean the agreements entered into by the Client and Vantage FX that govern all trading activity of the Client with the Companies. Operative Agreements consist of the Client Agreement, Policies and Terms of Business, as these may be found in the Account Opening Agreements section of the websites’ abovementioned and may be amended from time to time.

“Promotional Material” shall mean promotional, advertising, communication and educational materials that relates to the Vantage FX, its products and services or relates to the introduction of a Prospective Client or Transaction in an Existing Client’s trading account, and were provided to an Introducer on the Vantage FX website for the purpose of the present Agreement or made by an Introducer based on prior Companies’ or Vantage FX Broker’s consent. Promotional materials include, but is not limited to, published written texts, images, SMS, training materials, logos, banners, promo links, trade names, trademarks, including, without limitation any promotional marketing giveaways and/or similar

“Prospective Client” shall mean any person, whether an individual or a company who has been or is been introduced by the Affiliate to the Company.

“Qualified Trader” shall mean any Trader who meets during the Qualifying Period the KPI requirements as per Appendix A below herein.

“Qualifying Period” shall mean a 30 (thirty) consecutive calendar days period as per Appendix A below herein, starting from the day of a Qualifying Trader’s first deposit in the Trader’s Account(s).

“Trader” shall mean an individual or a company, acting under the relevant capacity as a Client, who has registered through an Affiliate link, completed the Vantage FX registration procedure, has been approved by Vantage FX, has funded their Trader’s account and performed trading activity (i.e. opened or closed a position of at least 1 micro lot) within the Qualifying Period.

“Written Notice” shall have the meaning set out in Clause 6 of this Agreement.

3. COMMENCEMENT

- 3.1. This Agreement shall bind the Affiliate and Vantage FX on the day of approval of the Affiliate by Vantage FX and shall continue unless and/or until terminated according to Clause 7 below herein.

4. AFFILIATE’S PARTICIPATION CONDITIONS

- 4.1 In order for an Affiliate to be considered by Vantage FX Partners for participation in the Affiliate Program, the Affiliate must:
- a) complete and submit the online application/questionnaire <https://www.vantagefxpartners.com> and read and accept online the present Agreement.
 - b) provide sufficient proof of identity documentation(s) such as government-issued proof of identity document i.e. passport, national identity card, or driving license, and proof of residential address prior to be accepted as an Affiliate. If the Affiliate is a company or a legal entity, must provide a) Copy of Certificate of Incorporation; b) Certificate of good standing or other proof of registered address of the company; c) Proof of identity and proof of address of directors; d) Proof of identity and proof of address of other authorised representatives in case he/she will deal with Vantage on behalf of the entity and e) Proof of identity and proof of address of all ultimate beneficial owner/shareholders (25% or more) prior to be accepted as an Affiliate.

AFFILIATE AGREEMENT

- 4.2** The Affiliate as an individual hereto represents that he or she has the full right, power, and authority to enter into and be bound by the terms and conditions of this Agreement and to perform his or her obligations under this Agreement without the approval or consent of any other party. If the Affiliate is a company then the person agreeing to this Agreement on behalf of that company hereby represents and warrants that he or she is authorized and lawfully able to bind that company to this Agreement and that the company has the full right, power, and authority to enter into and be bound by the terms and conditions of this Agreement and to perform its obligations under this Agreement without the approval or consent of any other third party.
- 4.3** The Affiliate represents and warrants that it is qualified under any applicable regulatory requirements to offer Vantage FX, the products and services mentioned in this Agreement, and that all actions that will be performed by the Affiliate will comply with the applicable Laws and /or Regulations and/or Directives. The Affiliate hereby acknowledges that is solely responsible for being updated on all matters that are related to the applicable Regulations, Laws and Directives.
- 4.4** Vantage FX shall evaluate the Affiliate's application in good faith and shall notify the Affiliate of Vantage FX's acceptance or rejection in a timely manner. If the Affiliate's application is rejected, for any reason, the Affiliate may reapply only once the Affiliate has rectified the issues which lead to such rejection.
- 4.5** Once the Affiliate registers, provides contact e-mail address and creates password, the Affiliate shall be granted access to the secure Affiliate Panel. From this Affiliate Panel the Affiliate shall be able to access information with regards to the Affiliate's performance and commissions.
- 4.6** The Affiliate must provide shortly to Vantage FX sufficient proof of identity documentation and where applicable proof of address, as these may be requested from time to time. Vantage FX shall exercise due skill, care and diligence when entering into, managing or terminating any arrangement with an Affiliate and may provide the Affiliates with an appropriate and effective training in relation to the Services provided under this Agreement and the Affiliates shall be obliged to follow as per the Agreement.
- 4.7** The Affiliate must provide true and complete information to Vantage FX, as these may be requested from time to time, about the Affiliate and/or Affiliate's activities, blog, website, social media profile and any other information directly and/or indirectly related to the terms of the present Agreement and notify Vantage FX promptly in case of any changes.
- 4.8** The Affiliate upon the commencement of this Agreement, must provide immediately to Vantage FX sufficient proof of ownership of Affiliate's blog, website and/or social media profile and/or as these may be requested from time to time.
- 4.9** The Affiliate acknowledges that it is aware of the contents and understands the Vantage FX's Compliance and where applicable Anti Money Laundering Policies that could be found on Vantage FX's website, which may be modified from time to time, and agrees to operate in accordance with the policies and procedures contained therein.
- 4.10** The Affiliate shall always maintain in force all necessary registrations, authorizations, consents and licenses to be enabled to fulfil its obligations under this Agreement and fully comply with all applicable laws and regulations (including but not limited to financial services regulations, data protection, trademark, copyright and anti-spamming rules) applicable to the Affiliate or to the jurisdiction in which the Affiliate is resident or carry on business.
- 4.11** Whenever requested, the Affiliate shall supply details and evidence of its status and business and of the licensing and/or authorization requirements applicable to the Affiliate's activities at Vantage FX's request.
- 4.12** The Affiliate hereby confirms and understands that shall not be entitled to receive anytype of compensation when this is linked to the Affiliate's trading activity with Vantage FX.
- 4.13** To promote and market the Vantage FX Products and Services the Affiliate must use only the Promotional Material provided directly from the Vantage FX Partners or Vantage FX. In cases of Promotional Material being prepared by the Affiliate, the Affiliate shall provide these Promotional Materials to Vantage FX and/or Vantage FX Partners and shall obtain prior written approval before use of such Promotional Materials. From the moment when such Promotional Materials shall be prepared based on pre-approval as stated before, such Promotional Material shall become a property of Vantage FX and/or Vantage FX Partners. Promotional materials, the same as landing pages and other materials prepared by Affiliate in due course of this Agreement, must be used only after Vantage FX or Vantage FX Partner has granted written approval before they are launched, only for purposes of this Agreement and must contain the Affiliate's logo and a disclaimer that shall state the following:
"All materials are prepared by the Affiliate and Vantage FX Partners and/or Vantage FX bear no responsibility regarding provided information and/or materials. All claims should be addressed to the Affiliate. All rights of

AFFILIATE AGREEMENT

Vantage FX reserved and Vantage FX brand and logo could not be used without prior Vantage FX's written consent".

- 4.14** To perform the Services described in this Agreement, the Affiliate shall bear all establishment and operational costs and expenses for any marketing, advertising and any other promotional or other activities related to the said Services.
- 4.15** Vantage FX Partners and/Vantage FX hold the right to monitor the Affiliate's website, blog, social media profile and/or any other websites associated with the Affiliate as deemed necessary to make sure that:
- a) it is up-to-date and to notify the Affiliate of any changes that Vantage FX consider that could enhance Affiliate's performance, instructions which the Affiliate is obliged to follow and/or comply with;
 - b) it contains relevant Promotional Materials;
 - c) it does not breach IP rights and other proprietary rights of Vantage FX;
 - d) content of the Promotional Material is clear, fair and not misleading;
 - e) it is in compliance with the provisions of this Agreement;
 - f) the Affiliate shall provide all necessary website raw data files, access to the account's dashboards and settings (social media and AdWords) for the purposes of monitoring all activity upon Vantage FX's request. This shall include the accounts change history where necessary. Access shall be provided within 24 hours.
- 4.16** Any Promotional Material developed or created by the Company and placed or used by the Affiliate, is owned by the Company and, except for the purpose of this Agreement, must not be used by the Affiliate solely or in conjunction with any third party, without the prior written consent of the Company. Vantage FX reserve the right, at any time, to review the Affiliate's placement of Promotional Materials for the purpose of the present Agreement and approve its use of the Affiliate's Links. Further, Vantage FX may require that the Affiliate changes the placement or use of such Promotional Material in order to comply with applicable Vantage FX requirements such as:
- a) The Affiliate's website and/or Social network should have a link directing Prospective Clients to the Vantage FX site;
 - b) The Company's logo, brand name, banners or information could be provided to the Prospective Client only with the prior written approval of the Company;
 - c) The Affiliate is obliged to place in an obvious location on the Affiliate's website its capacity as an Affiliate of the Company alongside with the name of the Company and Services to be provided.
- 4.17** Throughout the period that this Agreement shall be in force, the Affiliate undertakes the responsibility to act in good faith at all times and must not make any false and/or misleading representations or statements with respect to Vantage FX and/or the Affiliate Program and/or Vantage FX Products and Services provided and/or engage in any other practice which may affect adversely the image, credibility or the reputation of Vantage FX.
- The Affiliate undertakes the strict responsibility not to take and/or assist and/or cause due to any act or omission the association directly and/or indirectly Vantage FX Partners and/or Vantage FX and/or Vantage FX Products and Services and/or including but not limited to, using any website for unlawful activities, or having any content on his or her website, that is defamatory, violent, pornographic, unlawful, threatening, obscene or racially, ethnically, or otherwise discriminatory or in breach of any third party rights and shall not link to any such material; or violates any intellectual property or other proprietary rights of any third party or has defamatory or harassing and deceitful or untruthful comments and statements about Vantage FX Partners or Vantage FX activities and business; or contains software downloads that potentially enable diversions of commission from other affiliates in this Affiliate Program.
- 4.18** Without prejudice to the foregoing, Vantage FX shall not be responsible and the Affiliate shall bear sole responsibility for its unlawful and/or illegal acts and/or omissions, including but not limited to the use of another person's copyrighted material or other intellectual property in violation of the applicable law or any third-party rights.
- 4.19** Vantage FX reserves the right at its absolute discretion to terminate this Agreement and the Affiliate's participation in the Affiliate Program and/or detach a Trader from the Affiliate and/or to cancel all orders and annul all profits and/or remove and deduct any Promotional Material which might be offered from time to time from the Affiliate's account and/or the Trader's account, should the Affiliate and/or any of the Traders commit and/or Vantage FX suspect any fraud in the use of and/or abuse of the Vantage FX's Affiliate

AFFILIATE AGREEMENT

Program and/or any attempt of collusion and/or manipulation and/or arbitrage and/or other forms of deceitful or fraudulent trading and/or other activity and/or is acting outside of the scope of this Agreement and/or is in breach of the terms and conditions of this Agreement and /or breach of applicable laws, regulations and directives and/or breach the conditions set out in Appendix A and Vantage FX shall not be liable to the Affiliate for any commissions resulting from such fraud, breach or abuse detected and/or suspected.

- 4.20** The Affiliate hereby acknowledges and accepts that it is prohibited to use the Promotional Material and/or any other information provided by Vantage FX Partners and/or Vantage FX in order to encourage users of its website and/or Prospective Clients of Vantage FX to entrust the Affiliate with funds for management and/or to offer in any way investment advisory services to Prospective Clients on behalf of Vantage FX . Vantage FX and/or Vantage FX Partners shall have the right to regularly verify and/or monitor that the Affiliate does not proceed to any of the actions as stated hereunder and the Affiliate agrees to such monitoring and provide all the necessary assets upon request within 48hours.
- 4.21** The Affiliate must not transmit to or in any way, whether directly or indirectly, expose Vantage FX Partners website, content, platform and any other of Vantage FX Partners Property to any computer virus or other similarly harmful or malicious material, virus or device.
- 4.22** The Affiliate must not cause or assist by any act or omission in the creation or design of any website, which explicitly or impliedly resembles the Vantage FX Partners site and/or the Vantage FX site and/or leads customers to believe the Affiliate is Vantage FX Partners or any other affiliated business.
- 4.23** The Affiliate shall promptly inform Vantage FX Partners of any information or acts of a third party that has become known to the Affiliate that could potentially harm Vantage FX Partners and/or Vantage FX and/or Vantage FX Products and Services and/or their reputation in any way and manner.
- 4.24** The Affiliate cannot use or register a domain name or utilize through any search engine activity within any territory, keywords, search terms or any other brand identifiers for its activities with the name of Vantage FX, Vantage FX Partners or any other similar words or phrases which may cause confusion with the main brand of the Company and/or Vantage FX and/or Vantage FX Partners without the prior written consent of the Company or Vantage FX Partners. In addition, URL bidding is also prohibited, Affiliates must add brand terms as negatives and actively not target the brand through any media platforms settings where applicable. This includes, but not limited to, PPC, Social media (including videos), mobile networks and display networks.
- Vantage FX and/or Vantage FX Partners reserves the right to request direct read only access to any paid search account for the purposes of monitoring keyword activity and the change history of an account at any time. Access shall be granted within 24 hours of such a request.
- 4.25** The Affiliate hereby acknowledges and understands that he/she shall not introduce to Vantage FX Partners and/or Vantage FX Prospective Clients from jurisdictions to which Vantage FX Partners and/or Vantage FX do not offer services to. A list of banned jurisdictions is found on www.vantagefx.com or can obtain a copy of this list by contacting support@vantagefx.com. As such, the Affiliate hereby consents and accepts that the Affiliate shall not be entitled to compensation in the circumstances where such Prospective Clients and/or Traders are introduced from the above-mentioned jurisdictions.
- 4.26** Where an Affiliate acts outside the scope of this Agreement and/or in breach of any of the provisions of the Affiliate Program and or if any of the provisions of Clause 4.20 above, herein applies, Vantage FX shall have the right to cease the cooperation and take all the necessary measures against the Introducer, informing, at the same time, its Clients through Vantage FX website and/or email, for such a termination.
- 4.27** Vantage FX Partners and Vantage FX shall have the right to maintain registries and/or records with the Affiliates, their associated Clients and the activities being carried out under this Agreement.
- 4.28** The Affiliate should establish, implement and maintain a contingency plan for disaster and periodic testing of backup facilities, where this is necessary.

5. COMPENSATION

- 5.1** The Affiliate's compensation is calculated and awarded subject to the terms provided in Appendix A herein, as these may be amended from time to time at Vantage FX's Partners absolute and sole discretion by giving at least 3 (three) business days prior written notice by e-mail to the Affiliate or by announcement on any of the Vantage FX site or Vantage FX Partners site or within the Affiliate Panel.
- 5.2** In addition to amounts payable in accordance with clauses 5.1, Vantage FX Partners and/or Vantage FX may pay to the Affiliate pay a monthly bonus depending on the number of Qualified Introduced Clients in a given month and the total Net Deposits for that month generated by those Qualified Introduced Clients. For

AFFILIATE AGREEMENT

clarity, the total Net Deposits must be at least 2.5 times (2.5x) the accrued CPA payment for that months.

- 5.3 Compensation will be paid monthly in arrears, subject to satisfactory verification (where relevant), the terms and the Affiliate's plan and this clause 5.
- 5.4 Compensation will be paid within 15 days of the end of each calendar month, provided that the Affiliate's Commission balance is over USD \$1,000. If the Commission balance is less than USD \$1,000 for a given month, the balance will be carried over and added to the Commission entitlement for the following month. We reserve the right to void your Commission entitlement and terminate your membership of the Affiliate Program under clause 7 if your carried over Commission balance fails to reach USD \$1000 within 6 consecutive calendar months.
- 5.5 Vantage FX Partners and/Vantage FX will pay Commission to the Affiliate with the payment details registered by the Affiliate in the Affiliate Portal. The Affiliate acknowledges and agrees that it must at Vantage FX Partners and Vantage FX's discretion, provide sufficient evidence to Vantage FX Partners and/or Vantage FX to verify that the bank account or destination account is held under the Affiliate's name. Vantage FX Partners and/or Vantage FX will not be liable for any delays if the Affiliate has not registered any payments, registered incorrect payment details or failed to provide a proof of bank account ownership.
- 5.6 Without prejudice to the foregoing, Vantage FX Partners and/ Vantage FX have the right not to pay to the Affiliate the compensation as per Appendix A and/or annul any accrued payout and/or amend the terms of Appendix A and/or the terms of the present Agreement and/or terminate the Agreement and/or close any accounts with immediate effect if:
 - a) Vantage FX Partners or Vantage FX is of the reasonable opinion that any of the transactions entered into or executed by the Trader under the Operative Agreements, are being opened and closed just for the benefit of earning compensation for the Affiliate (often referred to as "churning"); or
 - b) Some form of abuse or market abuse or market manipulation may have taken place;
 - c) The Affiliate acted dishonestly towards a Trader or a Prospective Client; or
 - d) The Affiliate is found in breach of any term of this Agreement.
- 5.7 In the event where an Affiliate refers 5 or less Qualified Traders to Vantage FX Partners and/or Vantage FX on any given month, Vantage FX Partners and/or Vantage FX shall have the right to deduct up to 50% of the Trading Benefit payable to such Affiliate from any payment due to the Affiliate in accordance to this Affiliate Program.
- 5.8 Removal/Transfer of Traders:
 - 5.5.1 Whereas a Trader has communicated to Vantage FX that he/she wishes to be removed and/or transferred and/or unlinked from an Affiliate, Vantage FX shall, from the date of that communication, cease paying the Affiliate any compensation and the Affiliate shall have no further rights in respect of the unlinked Trader. Under no circumstances shall Vantage FX or Vantage FX Partners be liable for any consequences of any such removal from an Affiliate and/or transfer to another Affiliate.
 - 5.5.2 In the event a Trader is transferred to another Affiliate during the Qualifying Period, Vantage FX Partners shall at their absolute discretion, determine whether any compensation regarding the Qualifying Period shall be paid and/or to whom Affiliate.
 - 5.5.3 It is understood that in the event of a transfer from one Affiliate to another, the Qualifying Period shall not run afresh.
 - 5.5.4 Any indication or suspicion of fraud, abuse, manipulation or deceitful or fraudulent activity relating to the removal and/or transfer of Trader(s) between Affiliates, shall entitle Vantage FX and/or Vantage FX Partners, to take any action they deem fit and proper in their sole and absolute discretion, including but not limited to the annulment of any compensation and/or termination of this Agreement.
6. **WRITTEN NOTICE**
 - 6.1 Unless the contrary is specifically provided in this Agreement, any Written Notice under this Agreement may be made or given by any of the following means:
 - a) email;
 - b) published on the Vantage FX site or within the Affiliate Panel.
 - 6.2 Affiliate warrants herein that all contact information disclosed to the Company or Vantage FX Partners in

AFFILIATE AGREEMENT

accordance with this Agreement shall be true, correct and accurate. Any attempt by the Company or Vantage FX Partners to contact the Affiliate unsuccessfully due to incorrect communication data provided (e.g. postal address, email address or fax numbers) by the Affiliate, shall result to the immediate suspension and/or termination of the Agreement.

- 6.3** Any such Written Notice shall be deemed to have been served:
- a) if sent by email, within one hour after emailing it;
 - b) if posted on the Vantage FX Partners site or within the Affiliate Panel, within one hour after it has been posted.
- 6.4** For the purposes of this clause, “business hours” mean between 9:00 and 17:00 GMT on a Business Day (Monday - Friday).

7. AMENDMENT AND TERMINATION

- 7.1** The Affiliate acknowledges that Vantage FX Partners and/or Vantage FX has the right to unilaterally modify the terms of this Agreement, Addendum and/or Appendices at any time and at its sole discretion, giving to the Affiliate at least 3(three) Business Days Written Notice and/or by posting the modification on Vantage FX Partners site and the Affiliate shall have an option to terminate the present Agreement by giving notice in writing.
- 7.2** The Affiliate may terminate this Agreement with immediate effect by giving Written Notice to Vantage FX or Vantage FX Partners as per Clause 6 above herein.
- 7.3** Vantage FX Partners and/or Vantage FX may terminate this Agreement with immediate effect by giving Written Notice to the Affiliate.
- 7.4** Upon termination of the Agreement, the Affiliate is obliged to return to Vantage FX Partners the promotional marketing giveaways and/or the Affiliate shall withdraw such Promotional Material upon termination of the said Agreement.
- 7.5** Termination of this Agreement shall have the effect of termination of the compensation arrangement as set out hereto with immediate effect. Any such termination shall not affect any existing legal rights and obligations under this Agreement which have arisen prior to termination.

8. LIMITATIONS OF LIABILITY AND INDEMNITY

- 8.1** Vantage FX Partners and/or Vantage FX shall not be liable to the Affiliate with respect to any subject matter of this Agreement under any contract, negligence, tort, strict liability, or other legal or equitable principle for any indirect, incidental, consequential, special, general or exemplary damages (including without limitation, loss of revenue or goodwill, or anticipated profits or lost business) even if Vantage FX Partners have been advised of the possibility of such damages. Further, notwithstanding anything to the contrary contained in this agreement, in no event shall Vantage FX Partners' cumulative liability to the Affiliate arising out of or related to this agreement, whether based in contract, negligence, strict liability, tort or other legal or equitable theory, exceed the total commission fees paid to the Affiliate under this Agreement.
- 8.2** Vantage FX Partners make no express or implied representations or warranties regarding Vantage FX Partners service and website or the products or services provided therein, any implied warranties of Vantage FX Partners ability, fitness for a particular purpose, and non-infringement are expressly disclaimed and excluded. In addition, Vantage FX Partners make no representation that the operation of Vantage FX Partners site or the Vantage FX site shall be uninterrupted or error free, and we shall not be liable for the consequences of any interruptions or errors.
- 8.3** The Affiliate hereby agrees to indemnify and hold harmless Vantage FX Partners and/or Vantage FX, their subsidiaries and affiliates, directors, officers, employees, agents, shareholders, partners, members, and other owners, against any and all claims, actions, demands, liabilities, losses, damages, judgments, settlements, costs, and expenses (including reasonable attorneys' fees) (any or all of the foregoing hereinafter referred to as “Losses”) insofar as such Losses (or actions in respect thereof) arise out of the breach of the Terms and Conditions of the present Agreement and/or are based on any claim of Vantage FX Partners' use of the affiliate trademarks infringes on any trademark, trade name, service mark, copyright, license, intellectual property, or other proprietary right of any third party, (ii) any misrepresentation of a representation or warranty or breach of a covenant and agreement made by the Affiliate herein, or (iii) any claim related to the Affiliate's site, including, without limitation, content therein not attributable to Vantage FX Partners.

9. PERSONAL DATA AND RECORDING OF TELEPHONE CALLS

- 9.1 Vantage FX Partners may process, use, store or otherwise process personal information provided by the Affiliate.
- 9.2 By entering into this Agreement, the Affiliate hereby consents to the transmittal and/or processing of the Affiliate's personal data within and/or outside the European Economic Area.
- 9.3 The Affiliate agrees that Vantage FX Partners may pass information about the Affiliate which the Affiliate has provided to Vantage FX and/or to third parties in order to assist the Company and Vantage FX Partners to process and/or analyze the relevant information as a part of fulfilling the Company's or Vantage FX Partners' obligations under this Agreement. Should the Affiliate be unwilling for the Company and/or Vantage FX Partners to transmit and/or process Affiliate's personal data and/or such personal data to be used for such purposes, the Affiliate shall give Vantage FX Partners Written Notice as per Clause 6 above herein.
- 9.4 Such personal data may also be used for marketing purposes, or to conduct research for Vantage FX Partners or the Company or other companies in its group that may use the personal data to bring to the attention of the Affiliate products and services that may be of interest to the Affiliate. If the Affiliate does not wish the Affiliate's personal data to be held for such purposes, the Affiliate shall give Vantage FX Partners Written Notice.
- 9.5 Telephone conversations and/or electronic communications between the Affiliate and the Vantage FX Partners and/or Vantage FX shall be recorded and/or monitored and/or processed by Vantage FX Partners and/or Vantage FX. The Affiliate by entering into this Agreement expressly consents to Vantage FX Partners to record and/or process these telephone conversations and/or electronic communications. All instructions received by telephone shall be binding as if received in writing. Any recordings shall be and remain the sole property of the Vantage FX Partners and/or Vantage FX and shall be accepted by the Affiliate as conclusive evidence of the instructions or conversations so recorded. The Affiliate agrees that Vantage FX Partners and/or Vantage FX may deliver copies of transcripts of such recordings to any court, regulatory or government authority. A copy of the records kept in accordance with this Clause shall be provided to the Affiliate upon request and shall be kept for a period of five years and, where requested by any competent authority, for a period of up to seven years from the date of creation of the record.

10. CONSENT TO DIRECT CONTACT

- 10.1 The Affiliate expressly invites Vantage FX Partners and the Company, for the purposes of administering the terms of this Agreement or otherwise marketing Vantage FX Products and Services, from time to time, to make direct contact with the Affiliate by telephone, fax or otherwise.
- 10.2 The Affiliate consents to such communications and acknowledges that such communication would not be considered by the Affiliate as being a breach of any of the Affiliate's rights under any relevant data protection and/or privacy regulations.

11. CONFIDENTIALITY

- 11.1 All confidential information, including, but not limited to, any business, technical, financial, and customer information disclosed by Vantage FX Partners and/or Vantage FX acquired by the Affiliate during negotiation or the effective term of this Agreement, shall remain the sole property of Vantage FX Partners. Without prejudice to the foregoing, information of confidential nature shall be treated as such provided that such information is not already in the public domain. Information of a confidential nature shall only be disclosed to any person other than an associated entity of Vantage FX Partners, in the following circumstances:
- a) where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over Vantage FX Partners or the Affiliate;
 - b) to investigate or prevent fraud or other illegal activity;
 - c) if it is in the public interest to disclose such information;
 - d) as provided in the Operative Agreements of the Company and Vantage FX Partners.
- 11.2 The rights granted by this section of the Agreement will be in accordance to Vantage FX's Private Policy available on the website www.vantagefx.com and in line with any applicable legislation and/or regulation and/or the General Data Protection.

12. PROPRIETARY RIGHTS

- 12.1 Vantage FX Partners grants to the Affiliate, for the duration of this Agreement, a nonexclusive, non-transferable, revocable right to access the Vantage FX Partners site through the Link solely in accordance with the terms of this Agreement. This license shall be used solely in connection with the Link, and it shall extend exclusively to Promotional Material, for the sole purpose of introducing Traders and/or promoting and/or advertising Vantage FX Products and Services.
- 12.2 It is hereto understood that the Affiliate shall not modify or change the Link or Promotional Materials or any other materials provided by Vantage FX Partners or /and Vantage FX howsoever.
- 12.3 The Affiliate shall not use any Vantage FX Partners or Vantage FX Promotional Materials or proprietary materials or other intellectual property in any manner that is disparaging, misleading, obscene, or in any way detrimental to Vantage FX Partners and/or Vantage FX.
- 12.4 Vantage FX Partners reserve all of their rights in the materials provided and all of its other proprietary rights.
- 12.5 Vantage FX Partners shall be entitled to revoke this license to use the Link or the Promotional Materials at any time and at its sole discretion.
- 12.6 Any inappropriate use of the Link, text, banners, trademarks, trade names, service marks and other intellectual property or other advertisements not expressly approved of in writing or provided by Vantage FX Partners may cause immediate termination of this Agreement.
- 12.7 In the event of termination of this Agreement for any reason, the Affiliate shall promptly surrender, and deliver to Vantage FX Partners any proprietary and/or Promotional Materials.
- 12.8 The Affiliate agrees to indemnify the Company and Vantage FX Partners and keep the indemnified at all times against all or any costs, claims, damages or expenses incurred, or for which they may become liable, with respect to any proprietary materials and/or intellectual property infringement claim or other claim relating to the provision of services supplied by the Affiliate to Vantage FX Partners during the course of this Agreement.
- 12.9 Except as permitted herein, the Affiliate shall not and is not authorized to (i) use the "Vantage FX" and/or "VFX" trademark, name or any of Vantage FX's and/or Vantage FX Partner's other intellectual property (or any variations or misspellings thereof or other term or terms confusingly similar to any of the foregoing) (all of the foregoing, including without limitation, the "links" and the "licensed materials" of Vantage FX and/or Vantage FX Partners, without Vantage FX Partners' express prior written permission; (ii) use of Vantage FX's and or Vantage FX's Partner's IP address in a domain or website name, in any bids for keywords or google AdWords (or similar programs at other search engines), in any search engine advertising (paid or otherwise), in any metatags, google AdWords (or similar programs at other search engines), key words, advertising, search terms, code, or otherwise; (iii) cause or create or act in any way that causes or creates or could cause or create any "initial interest confusion" over the use of Vantage FX's and or Vantage FX's Partner's IP on the internet or in any search engine advertising.

Such a use of Vantage FX's and or Vantage FX's Partner's IP rights in any manner, other than as expressly permitted herein (in addition to being a breach of this agreement) shall constitute unlawful infringement of Vantage FX's and or Vantage FX's Partner's trademarks, copyrights or other intellectual property rights, and may subject the Affiliate to claims for damages (including without limitation, treble damages for knowing or willful infringement), and the obligation to pay any legal fees and costs in connection with any action or proceeding in which Vantage FX Partners and/or Vantage FX seek to enforce their rights under this agreement or with regard to any of our intellectual property rights.

- 12.10 The Affiliates is hereby deprived from any right to use "Vantage FX" and/or "VFX" as the part of or a sole word while registering domain names or as the part of or a sole word while taking nickname in any social network and/or from any other unauthorized usage of "Vantage FX" and/or "VFX" for personal needs and not related to this Agreement. Also, it is prohibited without Vantage FX written approval to use Vantage FX's registered trademarks, trade names, service mark, copyright, license, intellectual property, and other proprietary information.

13. FORCE MAJEURE

- 13.1 Vantage FX Partners shall not be liable for the non-performance or improper performance of its obligations under this Agreement, should the Company or Vantage FX Partners is prevented from or unable to do so due to a Force Majeure event, including, without limitation any Government actions, the outbreak of war or hostilities, the threat of war, military actions, rebellion, acts of terrorism, national emergency, riot, strike, civil disturbance/disorder, sabotage, requisition, or any other international calamity or political crisis; Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster; Labour disputes not

AFFILIATE AGREEMENT

including disputes involving the Company's workforce; discontinuance or suspension of the operation of any Market; failure of communication for any reason with Market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanic equipment, fault or stoppage in communication lines, any other problems in connection, breakdown or unavailability of access to the internet or the Platform(s); Any other extreme event beyond the reasonable control of the Company which may suddenly or drastically affect the prices in the Underlying Asset / Market as well as any other event, act and/or circumstances that shall have direct effect in the regulated markets and which, including, without limitation, any illegitimate actions against, not reasonably within the Vantage FX Partners' reasonable control, and the effect of that event(s) is such that Vantage FX Partner is not in a position to take any reasonable action to prevent.

- 13.2 If Vantage FX Partners determine in their reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement) Vantage FX Partners may without prior Written Notice and at any time take or omit to take all such actions as Vantage FX Partners deem to be reasonably appropriate in these circumstances.

14. DISPUTE RESOLUTION

- 14.1 The parties further agree that they shall use the following procedure to identify and resolve Disputes between them:
- a) either party may identify a Dispute by sending a Dispute Notice to the other party as per Clause 6 above herein;
 - b) on or following the Dispute Date, the parties shall consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute; and
 - c) with respect to any Dispute that is not resolved within five Joint Business Days of the Dispute Date, refer issues internally to appropriately senior members of staff of such party or of its Affiliate, adviser or agent in addition to actions under (b) immediately above (including actions under any Agreed Process identified and used under (b) immediately above) and to the extent such referral has not occurred as a result of action under (b) immediately above (including any Agreed Process).

15. MISCELLANEOUS

- 15.1 In the event that a situation arises that is not covered under this Agreement, Vantage FX Partners shall resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.
- 15.2 No single or partial exercise of, or failure, or delay in exercising any right, power, or remedy (under these terms or at law) by Vantage FX Partners shall constitute a waiver by Vantage FX Partners of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement or at law.
- 15.3 Any liability of the Affiliate to Vantage FX Partners under this Agreement may in whole or in part be released, compounded, compromised or postponed by Vantage FX Partners in their absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by Vantage FX Partners of a breach of any of the terms of this Agreement or of default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by Vantage FX Partners of a breach of any of the terms of this Agreement or a default under these terms shall not prevent Vantage FX Partners from subsequently requiring compliance with the waived obligation.
- 15.4 The rights and remedies provided to Vantage FX Partners under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 15.5 Nothing in this Agreement creates any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the Affiliate and Vantage FX Partners.
- 15.6 The Affiliate shall not represent itself as agent of Vantage FX Partners or the Company and the Affiliate shall have no authority or power to bind Vantage FX Partners or the Company or to contract in the name of or create a liability against any of these.
- 15.7 The Affiliate agrees to inform Vantage FX Partners about all facts and circumstances, he/she becomes

AFFILIATE AGREEMENT

aware of, that may result in undesired consequences (risks) for the Company or Vantage FX Partners.

- 15.8** Vantage FX Partners may assign the benefit and burden of this Agreement to a third party in whole or in part, provided that such assignee agrees to abide by the terms of this Agreement. Such assignment shall come into effect 5 (five) Business Days following the day the Affiliate is deemed to have received Written Notice of the assignment in accordance with this Agreement.
- 15.9** The Affiliate may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Affiliate's rights or obligations under this Agreement without prior written consent of Vantage FX Partners and any purported assignment, charge or transfer in violation of this term shall be void.
- 15.10** If any term of this Agreement (or any part of the term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement shall not be affected.
- 15.11** No variations of this Agreement are effective unless made in writing, signed by both Parties or their authorized agents.
- 15.12** This Agreement shall be governed by and construed in accordance with the laws of Marshall Islands. With respect to any proceedings, the Affiliate irrevocably:
- a) agrees that the courts of Cayman Islands shall have exclusive jurisdiction to determine any proceedings;
 - b) waives any objection which the Affiliate may have at any time to bring any proceedings in any such court; and
 - c) agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Affiliate.
- 15.13** This Agreement and any Addendums and Appendices referred to in it, constitute the entire agreement between Parties and supersede all other agreements or arrangements, whether written or oral, express or implied, between Parties or either of them.
- 15.14** The heading and titles contained in this Agreement are included for convenience only and shall not limit or otherwise affect the terms of this Agreement.
- 15.15** Where this Agreement is issued in a language other than English, the English language version shall take precedence in the event of any conflict.

Appendix A

Compensation:

COUNTRY TIERS	CPA CONDITIONS	MONTHLY QUALIFIED ACCOUNTS	CPA COMPENSATION
TIER 1: Canada, Germany, Denmark, Switzerland, UK, Norway, France, Netherlands, Sweden, Austria, Ireland.	- Minimum deposit of \$500 - 2 Standard FX Lots	01 – 29	CPA \$600
		30 – 49	CPA \$600 + \$3,000 monthly bonus ³
		50+	CPA \$600 + \$10,000 monthly bonus ³
TIER 2: Hong Kong, Finland, Singapore, Italy, Spain, Portugal, UAE, Kuwait, Qatar, Cyprus, Saudi Arabia, Malaysia, Israel.	- Minimum deposit of \$500 - 2 Standard FX Lots	01 – 29	CPA \$400
		30 – 49	CPA \$400+ \$3,000 monthly bonus ³
		50+	CPA \$400+ \$10,000 monthly bonus ³
TIER 3: Czech Republic, Slovak Republic, Poland, Taiwan, Colombia, Thailand, Mexico, Greece, South Africa.	- Minimum deposit of \$500 - 2 Standard FX Lots	01 – 29	CPA \$300
		30 – 49	CPA \$300+ \$3,000 monthly bonus ³
		50+	CPA \$300+ \$10,000 monthly bonus ³
Other Countries	- Minimum deposit of \$500 - 2 Standard FX Lots	-	CPA \$200

Important Notes:

1. All amounts referred to are in United States Dollars (USD), unless stated otherwise.
2. The standard size for 1x FX lot is 100,000 units of currency.
3. The monthly bonus will **ONLY** be paid if:
 - a. if the number of Qualified Trader in a given month is equal or greater than the minimum referred Qualified Trader; AND
 - the Net Deposits for that month generated by those Qualified Trader is at least 2.5 times (2.5x) the accrued CPA payment for that month.