TERMS OF SERVICE

These Terms of Service ("Terms") govern the relationship between you and VFUNDED (“Company”, “we”, “us”, or “our”) in connection with your Account, your purchase of and access to simulated trading evaluation services, and your automatic enrollment in, and optional use of, the Affiliate Program made available through the Platform. Please read these Terms carefully before registering, purchasing, or using the Services.

These Terms should be read together with the Challenge Rules, the Performance Reward Policy, the Privacy Policy, and the Refund Policy. The Challenge Rules set out the parameters, objectives, and conduct requirements for each evaluation program and are incorporated into these Terms by reference. Affiliate participation and Commission are governed by Clause 5A of these Terms.

1. Definitions

In these Terms, the following definitions apply unless the context requires otherwise.

“Account”
The customer dashboard profile created for you on the Platform as part of the Challenge purchase process, or otherwise enabled by the Company, through which you access and manage purchased Services, view Challenge status, receive credentials, and use related Platform features, including any Affiliate Profile made available under Clause 5A.

“Affiliate”
An Account holder automatically enrolled in the Affiliate Program under Clause 5A.

“Affiliate Profile”
The affiliate functionality within an Account through which referrals and Commission are administered.

“Referral Method”
A referral link, referral code, affiliate-linked promotional coupon, or other method made available or approved by the Company to enable attribution of a referral or purchase to an Affiliate.

“Eligible Referral”
A genuine new VFUNDED customer attributed to an Affiliate in accordance with Clause 5A.

“Commission”
An amount that may become payable to an Affiliate under Clause 5A.

“Commissionable Sale”
A qualifying paid purchase of a Commissionable Product completed by an Eligible Referral after attribution to an Affiliate has been permanently recorded, as further described in Clause 5A.8. The Commissionable Products under the standard Program are paid Sprint, Classic, Ascend, and Edge Challenges.

“Challenge”
A simulated trading evaluation program offered by the Company under these Terms, with specific parameters set out in the Challenge Rules.

“Challenge Fee”
The service fee payable by you to access a Challenge, as stated on the Company’s website at the time of purchase.

“Challenge Rules”
The document titled Challenge Rules (as updated from time to time) published on the Platform, setting out performance objectives, drawdown limits, trading parameters, prohibited trading practices, and other program-specific requirements. The Challenge Rules are incorporated into and form part of these Terms.

“Company”

VFUNDED, a company incorporated under the laws of Hong Kong, with registered number 80229244 and registered address at Suite C, Level 7, World Trust Tower, 50 Stanley Street, Hong Kong.

“Performance Reward Policy”

The document titled Performance Reward Policy (as updated from time to time) published on the Platform, setting out the eligibility, calculation, request, review, withholding, and payment rules for Performance Rewards. The Performance Reward Policy is incorporated into and forms part of these Terms.

“Platform”

The Company’s website, applications, online platform, and related technology through which the Services are made available.

“Prohibited Conduct”

Conduct prohibited under Clause 9 or Clause 5A.26 of these Terms and any additional conduct specified in the Challenge Rules.

“Performance Reward”

A performance-based payment made by the Company to a Participant who satisfies all eligibility conditions in Clause 11 and the Challenge Rules. Performance Rewards are not investment returns, profit distributions, or earnings from a financial instrument.

“Partial Withdrawal”

A request for, or payment of, only part of the Performance Reward otherwise available for withdrawal at that time.

“Personal Data”

Has the meaning given in the Privacy Policy and applicable data-protection law, including, where applicable, the Hong Kong Personal Data (Privacy) Ordinance (PDPO), the GDPR, and the UK GDPR.

“Services”

The simulated trading evaluation programs, access to the Platform and the Account, issuance and administration of Simulated Accounts, Affiliate Program functionality made available through the Account, and all related services provided by the Company under these Terms.

“Challenge Account”

A Simulated Account provided for participation in an evaluation phase under the Challenge Rules.

“Simulated Account”

A virtual trading account issued by the Company and made available to you through the Platform for simulated trading using Virtual Funds. Simulated Accounts include Challenge Accounts (used during evaluation phases) and Simulated Funded Accounts (issued after successful completion of evaluation or upon direct funded-phase access). A Simulated Account becomes active when the Company delivers the relevant access credentials or otherwise makes the account available to you.

“Simulated Funded Account”
A Simulated Account made available after successful completion of the required evaluation phases, or immediately where the relevant Challenge provides direct funded-phase access, as further defined in the Challenge Rules.

“Good Standing”
In relation to an Account, Simulated Funded Account, or Affiliate participation, a status in which there is no unresolved material breach of these Terms, the Challenge Rules, the Performance Reward Policy, or Clause 5A, and no unresolved fraud, sanctions, or other material compliance concern. A pending KYC, KYB, or routine verification request alone does not remove Good Standing, prevent an otherwise eligible Performance Reward or Commission from accruing, or cause it to be forfeited. The Company may withhold payment until the required verification is completed. A material breach of Clause 5A alone does not affect Good Standing for a Simulated Funded Account unless it also involves fraud, sanctions, identity or payment abuse, or another material compliance or integrity concern.

“Simulated Profit”
Any positive net balance generated in a Simulated Account through trading activity. Simulated Profit does not represent actual funds held, earned, or owed to you.

“Participant”
An individual customer who purchases a Challenge, has an Account on the Platform, and uses the Services under these Terms. Where the Company has expressly approved a legal-entity account under Clause 2.5, references to the Participant include the authorized representative or approved user designated by the Company for operational purposes, unless the context clearly requires otherwise.

“Virtual Funds”
The notional balance allocated to a Simulated Account for simulated trading. Virtual Funds have no monetary value and do not represent any real financial asset, entitlement, or interest.

2. Acceptance of Terms

2.1 By registering for an Account on the Platform or completing a purchase of a Challenge, you confirm that you have read, understood, and agreed to be bound by these Terms, including Clause 5A, the Challenge Rules, the Performance Reward Policy, the Privacy Policy, and the Refund Policy. Registration constitutes acceptance of these Terms and all incorporated policies, whether or not a purchase is completed or Affiliate functionality is used at that time. Mere browsing before registration or purchase does not by itself create a binding agreement for the Services.

2.2 If you do not agree to these Terms in full, you must not access or use the Services.

2.3 These Terms form a legally binding agreement between you and the Company upon registration for an Account or, where an Account is created as part of the Challenge purchase flow, upon completion of that purchase. Registration creates the agreement for Account access, Platform use, and any Affiliate functionality later used through that Account. Each Challenge purchase creates a separate agreement for that Challenge under the Terms and incorporated policies then in force, unless expressly stated otherwise.

2.4 Standard Individual Access

The standard Services offered through the Platform are intended for individual customers, whether they purchase through the ordinary checkout flow or use an Account and optional Affiliate functionality without a Challenge purchase. Unless the Company expressly approves otherwise in writing, purchases and use of the Services through the standard Platform flow must be made by and for the individual customer whose details are submitted during checkout.

2.5 Corporate and Legal-Entity Access

A company, trust, partnership, or other legal entity may purchase, access, or use the Services only upon prior written request and the Company’s express written approval. The person acting for the entity represents and warrants that they are authorized to bind it. The Company may require any information or documents it reasonably needs to verify the entity, its ownership, its authorized representative, its payment details, and its eligibility.

Approved legal-entity accounts or purchases remain subject to these Terms, except to the extent the Company issues separate written approval terms, supplemental conditions, or a corporate addendum. If there is any conflict, those terms prevail for the approved legal-entity account or purchase.

The entity and its authorized representative are jointly and severally liable for compliance with these Terms and any applicable supplemental corporate terms. The Company may refuse, suspend, restrict, or revoke approval at any time if verification, authority, eligibility, fraud, payment, compliance, sanctions, or operational concerns arise.

For any approved legal-entity account or purchase, references in these Terms to “you” and, where relevant, the “Participant” include the approved entity acting through its authorized representative or any approved user designated by the Company, except where a provision clearly applies only to a natural person.

3. Description of Services

3.1 The Company provides a simulated trading evaluation environment. All trading activity on the Platform takes place using Virtual Funds. No real financial instruments are bought, sold, executed, cleared, settled, or held on your behalf at any time. The simulated environment is intended solely to assess trading performance against predefined criteria and does not constitute a live brokerage, investment, or asset management service.

3.2 The Services evaluate simulated trading performance against objective criteria. The Company does not provide education, coaching, mentoring, or advice. The Company does not operate as a broker-dealer, investment adviser, fund manager, portfolio manager, or other regulated financial services provider. Nothing on the Platform constitutes financial or investment advice, or any recommendation or instruction to trade.

3.3 Data and price feeds available on the Platform may be sourced from third parties and may be simulated, delayed, or otherwise not fully reflective of live market conditions. The Company does not represent that Platform data is equivalent to data in live regulated markets.

3.3A You acknowledge that performance in a Simulated Account is hypothetical and subject to the limitations of simulated trading. Simulated results may differ materially from live market conditions because of differences in pricing sources, order matching behavior, market depth, speed and certainty of order completion, and trade processing. Simulated results are not a reliable indicator of future live trading performance.

3.4 When a Participant reaches the end of a Challenge, the Company will review the relevant activity and carry out such checks as it reasonably considers necessary to verify that all applicable rules, requirements, and steps have been properly followed under these Terms, the Challenge Rules, and the Performance Reward Policy. Once the Company verifies that everything is in order, the Challenge will be treated as successfully completed for the purposes of any Performance Reward or any further opportunity, status, or benefit expressly provided for in these Terms, the Challenge Rules, and the Performance Reward Policy. Completion of a Challenge does not by itself create any employment, partnership, capital allocation, or other ongoing relationship with the Company unless the Company expressly agrees otherwise in writing.

4. Eligibility

4.1 The Services are available only to persons who:

(a) are at least eighteen (18) years old, or the age of legal majority in their jurisdiction if higher;

(b) have legal capacity to enter into a binding contract in their jurisdiction;

(c) are not resident in, and do not access or use the Services from, any jurisdiction where the Services are prohibited, restricted, sanctioned, or otherwise unlawful; and

(d) are not subject to any sanctions, embargoes, trade restrictions, or other legal prohibitions that would prevent the Company from making the Services available to them.

4.2 Restricted Jurisdictions and Eligibility Verification

It is your responsibility to ensure that your purchase, access to, and use of the Services are lawful in your jurisdiction. The Company may restrict, reject, suspend, or terminate access to the Services in any jurisdiction where the Company determines that the Services are prohibited, restricted, sanctioned, or otherwise unlawful.

The Company may verify your eligibility at any time before or after purchase. If eligibility cannot be confirmed, or if the Company reasonably believes that you have provided inaccurate, misleading, incomplete, or inconsistent information regarding your identity, residence, location, or legal eligibility, the Company may suspend or terminate your Account, restrict access to any Challenge or Simulated Account, withhold any Performance Reward, cancel any pending purchase not yet fulfilled, or take any other action permitted under these Terms and the Refund Policy.

5. Account Registration

5.1 To purchase and access the Services, you must provide accurate, current, and complete billing, contact, and personal information. The Company may create or enable an Account for you through the purchase flow or through registration independently of any Challenge purchase. You must keep your Account information up to date.

5.2 Unless the Company expressly approves otherwise in writing, each individual may maintain only one Account. A single Account may hold multiple Challenge purchases and multiple Simulated Accounts, provided that the Account remains in good standing and the Company does not identify fraud, abuse, payment irregularities, identity mismatch, coordinated activity, or other integrity concerns. Creating, controlling, or using multiple Accounts to circumvent program rules, purchase controls, sanctions screening, payment restrictions, compliance checks, suspensions, or enforcement action is prohibited and may result in suspension or termination of all associated Accounts and Challenges, with or without refund as permitted by these Terms and the Refund Policy.

5.2A Clause 5.2 applies to individual customers using the standard Account structure. Approved legal-entity accounts under Clause 2.5 may be subject to separate account, access, verification, payment, control, and operating requirements set by the Company in writing.

5.3 You are responsible for maintaining the confidentiality of your login credentials and must not share them or permit any other person to access your Account.

5.4 You are solely responsible for all activity under your Account and must notify the Company immediately if you become aware of any unauthorized access.

5A. Affiliate Program

Affiliate Functionality and Participation

5A.1 All Account holders existing as of the effective date of these Terms are automatically enrolled in the Affiliate Program on that date. Each Account created thereafter is automatically enrolled upon creation. Affiliate functionality is included within each Account and is not a separate customer account or simulated trading service. The Company may make an Affiliate Profile and Referral Method available through the Account.

5A.2 Participation in the Program is optional. An Affiliate becomes active under the Program only when the Affiliate accesses or uses an Affiliate Profile or Referral Method or promotes VFUNDED through the Program.

5A.3 No separate application, approval, or pre-participation KYC or KYB is required to use standard affiliate functionality or accrue Commission, subject to eligibility, verification, and payment requirements under these Terms. Each Account may have only one Affiliate Profile. Participation is personal and may not be transferred, shared, sold, sublicensed, or combined with another Account without the Company's prior written approval.

5A.4 Affiliate participation does not provide additional trading or customer access rights and does not authorize you to bind the Company, accept customer funds, provide customer support as VFUNDED, provide regulated financial services, or make commitments on the Company's behalf.

Eligible Referrals and Attribution

5A.5 An Eligible Referral is a genuine new VFUNDED customer who was not an existing customer when referred, voluntarily uses a Referral Method, completes a bona fide purchase using valid payment credentials, and is not disqualified by Prohibited Conduct or another requirement of these Terms.

5A.6 A referral link may place a referral cookie for up to thirty (30) days before Account creation, subject to any consent required by applicable law. The cookie carries the referral only until the customer creates an Account. If no Account is created within that period, a fresh qualifying referral is required.

5A.7 Attribution is Account-based and binds permanently when the Company records the most recent qualifying Referral Method present at Account creation. A valid referral code applied at or before Account creation is treated as the most recent method and takes priority over an earlier link. After Account creation, clearing cookies, changing devices, or using another link or code does not change the recorded Affiliate.

5A.7A Where an affiliate-linked promotional coupon is applied at the checkout of a purchase, the Commissionable Sale resulting from that checkout is attributed to the Affiliate linked to that coupon, regardless of any existing account-based attribution recorded under Clause 5A.7. Coupon-based attribution applies only to the specific Commissionable Sale in which the coupon is used and does not alter the Account's baseline attribution for purchases completed without a coupon. If an affiliate-linked coupon is applied at or before Account creation, it is treated as the qualifying Referral Method for account-based attribution under Clause 5A.7 and takes priority over any earlier referral link recorded in the same session.

5A.8 A Commissionable Sale is any qualifying paid purchase of a Commissionable Product completed by an Eligible Referral after attribution to an Affiliate has been permanently recorded. Each paid purchase that satisfies the requirements of these Terms constitutes a separate Commissionable Sale. A later purchase, product change, device change, dormancy period, or reactivation does not alter the recorded attribution to the originating Affiliate.

5A.9 No Commission arises merely because a person clicks a link, uses a code, registers, begins checkout, receives an offer, or appears in preliminary reporting. Tracking that is declined, blocked, cleared, or otherwise unavailable may prevent attribution.

Commissionable Sales and Calculation

5A.10 The standard Program pays Commission on each Commissionable Sale. A Commissionable Sale arises on each paid purchase by an Eligible Referral of a Sprint, Classic, Ascend, or Edge Challenge, including subsequent and repeat purchases of those products by the same Eligible Referral. Competition entries, free or replacement products, gifted accounts, resets, retries, add-ons, subscriptions, and ancillary items are not Commissionable Sales unless these Terms or a written Partner Schedule under Clause 5A.28 expressly state otherwise.

5A.11 Commissionable Net Sales means, in respect of each Commissionable Sale individually, cash actually collected and retained by the Company from that transaction after discounts, excluding taxes and duties, refunds, chargebacks, reversals, recalled or voided payments, fraudulent or invalid transactions, non-cash credits, and non-qualifying products.

5A.12 Commission equals the applicable rate and commissionable-product rules in force when the relevant Commissionable Sale is successfully completed, multiplied by Commissionable Net Sales for that transaction. Subsequent amendments do not retrospectively reprice that sale, subject to validation, refund, chargeback, fraud, reversal, and other adjustment rights under these Terms. Commission is stated and paid in United States dollars. For another settlement currency, the Company may use the settled USD value recorded by it or its payment provider.

5A.13 If all or part of a customer payment relating to a Commissionable Sale is refunded, charged back, reversed, recalled, voided, fraudulent, or otherwise invalid, the Commission attributable to that transaction may be canceled, reduced, offset against unpaid Commission, or recovered if already paid. The standard Program does not include sub-affiliate, recruitment, network, or multi-level Commission. It also does not include customer discounts, cashback, rebates, bonuses, or other benefits unless separately authorized in writing.

Affiliate Tiers

5A.14 The following cumulative Paid Referral tiers apply to the standard Program. A Paid Referral is a unique Eligible Referral through whom at least one Commissionable Sale has been successfully completed, validated, and has not been fully refunded, reversed, charged back, voided, or found fraudulent or invalid. Multiple Commissionable Sales by the same Eligible Referral count as a single Paid Referral for tier-counting purposes.

Tier	Cumulative Paid Referrals	Standard Commission Rate
Base	0 to 14	10%
Growth	15 to 49	12.5%
Premier	50 or more	15%

5A.15 Paid Referrals are counted cumulatively under the same Affiliate Profile. Tier changes apply prospectively. The Commissionable Sale that first brings the valid cumulative Paid Referral count to fifteen (15) receives the Growth rate, and the Commissionable Sale that first brings it to fifty (50) receives the Premier rate.

5A.16 Sales are ordered by their successful payment timestamps for tier purposes. A rate may remain pending while an earlier sale that could affect the tier remains unresolved. When the relevant sale is resolved, the Company may finalize or correct the affected tier and Commission records. Removing an invalid sale may adjust the future tier position and the Commission on that sale, but does not reprice unrelated Commission that was already earned, validated, and undisputed.

Validation and Payment

5A.17 Each Commissionable Sale provisionally accrues Commission and remains pending for a standard Validation Period of fourteen (14) calendar days while the Company reviews payment status, customer eligibility, attribution, refunds, reversals, fraud, and compliance with these Terms. On successful completion of that Validation Period, the related Commission becomes earned. Earned Commission becomes payable only when the requirements in Clauses 5A.18 through 5A.21 are satisfied. No estimate or pending amount becomes payable before validation is completed.

5A.18 Validated and otherwise payable Commission is assessed twice monthly, on or around the first (1st) and fifteenth (15th) day of each month, subject to a standard minimum payout threshold of USD 100. Balances below the threshold carry forward. The Company may take up to three (3) business days after a scheduled date for final review and processing. Available payment methods and any method-specific conditions are displayed through the Platform.

5A.19 KYC for individuals and KYB for legal entities are not required to use standard affiliate functionality, establish attribution, or accrue Commission, but all required verification, ownership, tax, invoice, and payment information must be completed and accepted before any payout is released. The Company may require KYC, KYB, or other verification at an earlier stage where reasonably necessary for legal, fraud, sanctions, security, payment, compliance, or Program-integrity reasons. Payment may be made only to a verified payment method accepted for the relevant person or entity.

5A.20 Where verification, requested documents, supporting evidence, a disputed transaction, or a compliance, fraud, sanctions, payment, security, or Program-integrity review remains outstanding, affected Commission remains pending and no payout is issued until all outstanding issues are resolved to the Company’s reasonable satisfaction. Commission may continue to accrue during that period, subject to validation, adjustment, withholding, and recovery rights under these Terms. A pending amount is not forfeited merely because payment is delayed.

5A.21 Once all outstanding payment conditions are cleared, subject to the minimum payout threshold in Clause 5A.18, the Company includes the full eligible payable balance in the next scheduled payout cycle. The time required for funds to arrive after initiation depends on the relevant payment provider and banking infrastructure.

Marketing Standards

5A.22 You must promote VFUNDED accurately, fairly, and transparently, comply with applicable advertising, consumer-protection, privacy, electronic-communications, sanctions, financial-promotion, and platform rules, and clearly disclose your commercial relationship with VFUNDED wherever a Referral Method, paid placement, gifted access, or other material benefit is promoted.

5A.23 You must describe VFUNDED as a simulated trading evaluation provider and clearly distinguish Challenges, Simulated Accounts, Virtual Funds, Simulated Profit, and Performance Rewards. You must not describe VFUNDED as a broker, investment adviser, fund manager, deposit-taker, custodian, or provider of live investment capital.

5A.24 You must not guarantee or imply guaranteed funding, Challenge success, profit, payout, Performance Reward, income, low risk, or a risk-free result. Comparisons, rankings, statistics, testimonials, and performance claims must be accurate, current, supported, fairly presented, and accompanied by material qualifications.

5A.25 Websites, social-media accounts, newsletters, communities, and paid advertising may be used without individual channel approval, provided they comply with these Terms. You must not bid on the Company's name, marks, product names, domains, branded keywords, or confusing misspellings, and must not use spam, unlawful direct marketing, purchased contact lists without a lawful basis, deceptive interfaces, impersonating domains or handles, or promotions directed at minors, restricted jurisdictions, or sanctioned persons.

Prohibited Affiliate Conduct and Investigations

5A.26 In addition to Clause 9, you must not engage in affiliate-related Prohibited Conduct, including:

- self-referrals or undisclosed purchases involving household members, employees, agents, controlled entities, common owners, or other related parties;
- duplicate Accounts or Affiliate Profiles, false registrations, fabricated traffic, test orders presented as genuine, unauthorized payment credentials, transaction splitting, or other manipulation of referral or tier qualification;
- cookie stuffing, click injection, forced clicks, hidden redirects, browser-extension overwrite, coupon interception, referral-code leakage, or other attribution manipulation;
- fake reviews, fabricated testimonials, manipulated payment evidence, fake scarcity, misleading claims, impersonation, or concealment of the affiliate relationship;
- unauthorized discounts, rebates, cashback, incentives, giveaways, or promises;
- undisclosed publishers, sub-affiliates, networks, or agents promoting VFUNDED on your behalf;
- offering regulated financial services, personal investment advice, account management, or trading on behalf of another person; or
- interfering with Program security, exploiting errors, attempting unauthorized access, circumventing controls, or engaging in unlawful, fraudulent, abusive, or harmful conduct affecting customers, the Company, or the Program.

5A.27 The Company may request reasonable information or evidence concerning content, traffic sources, ownership, relationships, referrals, or transactions. You must cooperate honestly and promptly. The Company may disregard invalid activity, correct attribution, tiers, or Commission, place amounts on hold, suspend affiliate functionality, terminate participation, and recover affected Commission where a review establishes Prohibited Conduct or another material breach. The Company is not required to disclose confidential detection methods, risk criteria, or information that could facilitate circumvention.

Strategic Partners Records and Disputes

5A.28 The Company may agree individually negotiated terms with a named strategic Affiliate only through a written Partner Schedule accepted by the Company and that Affiliate. The Schedule applies only to the named Affiliate, for its stated period, and only to provisions it expressly varies. Where a Partner Schedule expressly conflicts with these Terms, it prevails only to the extent of that express variation. It creates no public precedent or entitlement for another Affiliate.

5A.29 The Company's records determine customer status, attribution, transaction status, Commissionable Net Sales, tier count, validation, reversals, and payments unless there is a manifest error. You must retain reasonable records of your promotional content, disclosures, and traffic sources for twenty-four (24) months after the relevant activity, or longer where required by law or an active dispute or investigation.

5A.30 You must notify the Company of a Commission dispute within thirty (30) calendar days after the relevant statement or notice becomes available, unless applicable law requires a longer period. The notice must identify the transaction, amount, issue, and supporting evidence and must be sent to affiliates@vfunded.com.

6. KYC Verification, Fraud Prevention, and Compliance Checks

6.1 You will be required to complete identity verification ("KYC") through the Company or a third-party verification provider before any Simulated Funded Account is issued, before any Performance Reward or Partial Withdrawal is processed, or at any earlier stage where the Company reasonably considers it necessary. KYC may require government-issued photo identification, proof of address, and any other information reasonably required to verify identity, payment details, eligibility, or compliance status.

6.2 Where KYC or identity verification is required, failure to complete the process or failure to satisfy the Company's verification requirements may result in suspension, restriction, or closure of access to the relevant Services, including Simulated Account features and Performance Reward eligibility. Refund treatment in such circumstances shall be governed by the Refund Policy.

6.3 The Company may request additional information or documents at any time for fraud prevention, sanctions screening, account security, payment verification, or compliance purposes. If you do not provide them within the specified timeframe, the Company may suspend access to the Services, restrict or terminate any Account or Simulated Account, refuse funded-stage activation, withhold any Performance Reward, or take any other action reasonably necessary under these Terms, the Challenge Rules, or the Refund Policy. For approved legal-entity accounts, the Company may also require information or documents about the entity, its ownership, its authorized representative, its payment details, and its eligibility.

7. Challenge Participation

7.1 By purchasing a Challenge, you gain access to a Challenge Account for the purpose of completing a simulated trading evaluation in accordance with the applicable Challenge Rules.

7.2 All Challenge parameters, including performance objectives, account rules, and conduct requirements, are set out exclusively in the Challenge Rules applicable to your purchase. In the event of a conflict between these Terms and the Challenge Rules on a trading-specific matter, the Challenge Rules prevail.

7.3 Trading on any Simulated Account must be conducted only by the individual customer to whom the relevant Account and Challenge are linked, unless the Company has expressly approved a legal-entity account or another operating structure in writing under Clause 2.5.

For an approved legal-entity account, trading may be conducted only by the authorized representative or approved user(s) accepted by the Company in writing. No other person may access, operate, or trade on the Simulated Account.

You must not allow any third party to access your Account or Simulated Account, trade for you, use shared credentials, or take part in challenge-passing, account-sharing, copy-trading, signal-based trading, or any other unauthorized arrangement, unless expressly permitted by these Terms, the Challenge Rules, or separate written approval.

Unauthorized access or use may result in suspension or termination of the affected Account, Challenge, Simulated Account, Performance Reward eligibility, or any combination of them.

7.4 You acknowledge and agree that:

- Virtual Funds have no monetary value;
- Simulated Profit does not represent a liability of the Company except to the extent it gives rise to Performance Reward eligibility under Clause 11;
- you have no ownership rights in any Simulated Account balance, virtual trading position, or data generated through the Platform;
- the Company may close, reset, or terminate your Simulated Account in the circumstances described in these Terms or the Challenge Rules.

7.5 The Company may take any temporary or permanent protective action reasonably necessary to protect the integrity, fairness, security, or intended commercial purpose of the Platform and evaluation program, including restricting, suspending, modifying, or resetting any Simulated Account, whether or not a formal breach determination has yet been made. Any enforcement action for breach may also be taken under Clause 10.3.

7A. Account Resets

7A.1 Where the Company offers an Account Reset feature, a Reset allows a Participant to recommence a Challenge from the beginning without purchasing an entirely new Challenge. A Reset constitutes a retry of the same Challenge and is treated as a separate purchase for refund purposes. Resets are subject to the Reset terms published on the Platform at the time of request, including any Reset fee and eligibility conditions. The Reset fee may be offered at a discount from the original Challenge Fee, as published on the Platform.

7A.2 A Reset does not carry forward any Simulated Profit, virtual position, Simulated Account balance, or prior Challenge progress. On Reset, the Simulated Account returns to its initial notional balance and all prior activity is disregarded for evaluation purposes.

7A.3 The Company may discontinue or modify the Reset feature at any time on reasonable notice. Availability of a Reset is not part of the original Challenge purchase unless expressly stated at the time of purchase.

7A.4 Eligibility for a Reset following a Challenge Rules violation is at the Company's sole discretion. Granting a Reset does not waive any prior breach or confirm that prior conduct was permitted.

7B. Technology Risk

7B.1 You are solely responsible for the hardware, software, internet connection, and power supply needed to access the Platform and conduct simulated trading. The Company is not responsible for any loss, missed trade opportunity, or Challenge outcome caused by connectivity issues, hardware faults, power interruptions, or browser or operating system incompatibility.

7B.2 If you use third-party software to access or interact with the Platform, including expert advisors, automated trading systems, copy-trading applications, or API integrations, you are solely responsible for ensuring that such software operates correctly and complies with the Challenge Rules. The Company is not liable for any error, malfunction, unintended trade, or violation caused by such software.

7B.3 Platform access issues caused by your own technology environment do not entitle you to a Reset, extension, refund, or adjustment of Simulated Account balance. If you believe a Platform-side error affected your Challenge, you must notify the Company in writing within five (5) business days of the date you became aware or reasonably should have become aware of the issue. The Company will investigate and may, acting reasonably and in good faith, determine whether any remedial action is warranted.

7C. Reporting of Technical Issues, Glitches, and Vulnerabilities

7C.1 If the Participant discovers or reasonably suspects any technical issue, error, glitch, malfunction, pricing anomaly, data discrepancy, display error, security vulnerability, or unintended system behavior affecting the Platform, regardless of whether it has affected the Participant's own account, the Participant must notify the Company in writing as soon as possible and in any event no later than twenty-four (24) hours after the time the Participant became aware or reasonably should have become aware of the issue.

7C.2 Notifications must be submitted to support@vfunded.com and must include, to the extent reasonably possible: a description of the issue; the date and time it was first observed; the account or area of the Platform affected; and any supporting screenshots, trade references, or other relevant documentation.

7C.3 The Participant must not, prior to or following notification, exploit, profit from, replicate, or deliberately extend any error, glitch, or vulnerability of which the Participant is or becomes aware. Any simulated trading activity, Performance Reward calculation, or account balance the Company reasonably determines was generated or inflated as a result of a known or discoverable technical issue will be excluded from eligible calculations and may be reversed, adjusted, or disqualified.

7C.4 Failure to notify in accordance with this Clause, or exploiting a known or discoverable technical issue prior to or following notification, constitutes Prohibited Conduct under Clause 9 and may result in any or all of the enforcement measures set out in Clause 10.3.

8. Fees and Payments

8.1 Challenge Fees are service fees for access to the evaluation program. They are not deposits, investments, or security arrangements. Payment of a Challenge Fee creates no entitlement beyond access to the relevant Challenge.

8.2 All fees are displayed on the Platform at the time of purchase. The Company may update its fee schedule, and any changes apply only to purchases made after publication of the updated schedule.

8.3 Payments are processed through third-party providers. By making a payment, you agree to the terms of the relevant provider. The Company is not responsible for provider errors or system failures.

8.4 Challenge Fees are non-refundable except as expressly stated in the Refund Policy, which is incorporated into these Terms by reference.

8.5 You are solely responsible for any taxes, duties, or levies arising from your use of the Services or any Performance Rewards received. The Company does not withhold tax or provide tax advice. For any approved legal-entity account, this includes any corporate tax, VAT, invoicing, reporting, or similar obligations.

8.6 If you initiate a payment dispute or chargeback, or if a payment is reversed, recalled, or challenged, the Company may immediately suspend or restrict your Account, any related Challenge, any Simulated Account, any funded-stage activation, and any pending Performance Reward while the matter is investigated. Initiating a chargeback or payment dispute without first following the process set out in the Refund Policy is a material breach of these Terms and will be treated as Prohibited Conduct. The Company may refuse further purchases, and, to the extent permitted by law, withhold, offset, or recover any Performance Reward directly arising from the specific challenged or reversed payment.

9. Prohibited Conduct

9.1 The conduct below is prohibited in connection with your use of the Services. Trading-specific prohibited practices are defined in the Challenge Rules. Any breach of the Challenge Rules is also a breach of these Terms and may be enforced under this Clause.

9.2 General Prohibited Conduct

You must not:

- provide false, misleading, or incomplete information to the Company, including during registration, KYC, or Performance Reward requests;
- create or operate more than one Account;
- impersonate any person or entity or misrepresent your identity or affiliation;
- use the Platform for any unlawful purpose or in breach of applicable law;
- attempt to gain unauthorized access to any part of the Platform, other users' Accounts, or the Company's systems;
- interfere with, disrupt, or damage the Platform or its infrastructure;
- initiate a chargeback or payment dispute without first following the process set out in the Refund Policy;
- engage in conduct the Company reasonably determines is abusive, fraudulent, or harmful to the integrity of the Services; or
- knowingly exploit, profit from, or fail to report in accordance with Clause 7C any technical issue, error, glitch, pricing anomaly, display error, security vulnerability, or unintended system behavior on the Platform.

9.3 Prohibited Trading Conduct

Prohibited trading practices are defined in the Challenge Rules. Any trading activity that violates the Challenge Rules constitutes a breach of these Terms.

Without limiting the Challenge Rules, any trading behavior that the Company reasonably determines is intended to manipulate, exploit, circumvent, or undermine the integrity of the evaluation program may be treated as Prohibited Conduct.

The Company may determine, acting reasonably and in good faith, whether conduct falls within this Clause even where it is not specifically listed in the Challenge Rules.

9.4 Conflict of Interest; Group Trading

9.4.1 The Company has a financial interest in maintaining the integrity of its evaluation system. It manages this conflict by applying consistent, rule-based criteria set out in the Challenge Rules and by publishing its prohibited practice policies on the Platform.

9.4.2 Where the Company identifies patterns consistent with group trading, signal copying, coordinated hedging, or other coordinated strategies across Simulated Accounts held by different Participants, whether or not those Participants are known to one another, the Company may treat all associated accounts as a single account for enforcement purposes. This may include disqualifying all associated Challenges, voiding Performance Rewards, and permanently barring all associated Account holders from the Platform.

9.4.3 Each Account holder, authorized representative, and approved user must ensure that trading on accounts under their control or knowledge remains independent and is not part of a coordinated arrangement with any other account they control or are knowingly participating in.

10. Monitoring and Enforcement

10.1 The Company monitors trading activity, account behavior, device and access patterns, transactional data, compliance-related communications, and other relevant usage indicators for compliance, fraud prevention, account security, and protection of the integrity of the Services. By using the Services, you acknowledge and consent to such monitoring to the extent permitted by law and the Privacy Policy.

10.2 The Company may require you to provide information about your trading strategies, tools, systems, or methods at any time. Failure to respond accurately and completely within five (5) business days, or a shorter period specified in urgent cases, may be treated as a breach of these Terms and may result in suspension pending response.

10.3 Where the Company determines, or reasonably suspects, that a breach of these Terms, the Challenge Rules, or the integrity requirements of the Platform has occurred or may have occurred, it may without prior notice:

- suspend your Account pending investigation;
- terminate your Account;
- void any Challenge in progress;
- disqualify simulated trades from Performance Reward calculations;
- withhold or reclaim any Performance Reward paid in error; and
- permanently bar you from creating a new Account.

The Company may apply one or more of these measures together or in sequence.

10.3A The Company is not required to disclose its internal detection methods, fraud indicators, surveillance criteria, risk models, or investigative procedures where doing so could undermine the effectiveness of those controls, prejudice other investigations, or facilitate circumvention of the Services.

10.4 The Company's determination following an investigation remains fully effective unless and until changed by a binding decision of the dispute resolution forum specified in Clause 18. Commencing dispute proceedings does not stay suspension or termination.

10.5 For Affiliate Program purposes, monitoring may include referral records, traffic sources, promotional content, device and access patterns, customer relationships, attribution events, payment data, refund and chargeback rates, and related communications. The Company may apply the remedies in Clause 5A.27 independently of, or together with, the measures in Clause 10.3.

11. Performance Reward Eligibility

11.1 Where a Participant satisfies the applicable eligibility conditions in these Terms, the Challenge Rules, and the Performance Reward Policy, the Company may assess and process a Performance Reward in accordance with the Performance Reward Policy.

11.2 Performance Rewards are performance-based commercial payments made from the Company's own operating revenue. They are not investment returns, profit distributions, client money, or earnings derived from any financial instrument.

11.3 Performance Reward eligibility requires all of the following:

- all applicable performance objectives and conduct conditions have been satisfied, as defined in the Challenge Rules and confirmed by the Performance Reward Policy;
- the relevant Simulated Funded Account is in Good Standing with no open compliance review;
- KYC verification has been completed and remains current;
- the Performance Reward amount meets the minimum threshold in the Performance Reward Policy; and
- any additional conditions in the Challenge Rules or Performance Reward Policy are satisfied.

11.4 Performance Rewards are calculated, processed, and paid in accordance with the Performance Reward Policy, which forms part of your agreement with the Company.

11.5 The Company may withhold or suspend a Performance Reward where:

- a compliance review is open or the underlying trading activity is in question;
- KYC verification is not current;
- a Performance Reward was paid in error; or
- the trading activity giving rise to the Performance Reward is later found to have involved Prohibited Conduct.

11.5A Where a compliance review, fraud review, KYC re-verification, technical investigation, or dispute is ongoing, the Company may defer the assessment, processing, or payment of a Performance Reward until that review is concluded to the Company's reasonable satisfaction.

11.6 Past simulated performance does not guarantee future Performance Rewards. Each reward period is assessed independently.

11A. Program Progression and Account Scaling

11A.1 Where the Company offers program progression or account scaling, including increases to a Simulated Account's notional balance or access to higher-tier programs, those features are governed by the relevant scaling or progression terms published on the Platform and incorporated into these Terms by reference.

11A.2 Program progression and scaling decisions are made at the Company's sole discretion. Completion of a prior phase does not guarantee access to a higher-tier program or a larger Simulated Account unless expressly stated as a binding program term at the time of Challenge purchase.

11A.3 Access to a higher-tier program does not alter the Challenge Rules applicable to the current phase unless expressly stated. Each phase is evaluated independently under the applicable Challenge Rules.

11A.4 An increase in a Simulated Account's notional balance does not increase the Company's financial liability to you. All Company obligations remain governed by the Performance Reward Policy in force at the time of the Performance Reward request, regardless of Simulated Account size.

12. Intellectual Property

12.1 All intellectual property rights in the Platform, Services, and all related content, software, data, tools, designs, trademarks, and program structures are owned by or licensed to the Company. Nothing in these Terms transfers any intellectual property rights to you.

12.2 The Company grants you a limited, non-exclusive, non-transferable, revocable right to access and use the Platform solely for participation in the Services in accordance with these Terms. This right does not permit you to:

- copy, reproduce, distribute, or commercially exploit any part of the Platform or its content;
- modify, adapt, or create derivative works from any part of the Platform;
- reverse engineer, decompile, or disassemble any software forming part of the Platform; or
- use the Platform in any way that infringes the Company's or any third party's intellectual property rights.

12.3 You retain ownership of any trading strategies you develop. You grant the Company a non-exclusive, worldwide, royalty-free license to use anonymized and aggregated data derived from your simulated trading activity, including order patterns, performance statistics, and drawdown profiles, solely for improving the Platform, operating the Services, and publishing aggregate performance statistics. The Company will not identify you personally in published statistics without prior consent.

12.4 While your Affiliate participation is active and not suspended, the Company grants you a limited, non-exclusive, non-transferable, non-sublicensable, revocable license to use the Company name, logos, trademarks, and approved brand materials solely for compliant promotions under Clause 5A. You must not alter, register, combine, or use them in a misleading manner or imply that you are Company staff. The license ends immediately when Affiliate participation is suspended or terminated, or when the Company withdraws the relevant material.

13. Third-Party Services

13.1 The Platform relies on third-party providers for functions that may include simulated trading software, hosting, market or reference data, analytics, KYC, payment processing, fraud prevention, customer support, and communications. The Company does not warrant that any third-party service will be uninterrupted, error-free, secure, continuously available, or equivalent to a live-market or enterprise-grade system.

13.2 Your use of third-party services integrated into or linked from the Platform may be subject to additional third-party terms. It is your responsibility to review and comply with those terms.

13.3 Links to third-party websites or services are provided for convenience only. The Company does not endorse, control, or assume responsibility for the content, privacy practices, or availability of third-party sites.

13.4 The Company may replace, add, or remove third-party providers at any time in the ordinary operation of the Services. Unless expressly stated otherwise, the identity of any specific provider does not form part of the contractual basis of any Challenge purchase.

14. Disclaimer of Warranties

14.1 The Services are provided on an “as is” and “as available” basis. To the fullest extent permitted by law, the Company makes no representations or warranties, express or implied, regarding the Services, the Platform, or any content or data made available through them, including warranties of merchantability, fitness for a particular purpose, accuracy, completeness, or non-infringement.

14.1A In particular, the Company makes no representation that simulated trading performance on the Platform will correlate with, predict, or be replicable in live regulated financial markets. The Platform is not designed to replicate the conditions of any specific live market, and simulated results are not a reliable indicator of live trading performance.

14.2 In particular, the Company does not warrant that:

- the Platform will be continuously available or free from errors, interruptions, or defects;
- any aspect of the Platform, including data feeds, will perform exactly as described in these Terms;
- trading results on the Platform will be replicable in live regulated markets;
- completion of a Challenge will result in any specific commercial outcome; or
- the Services will be compatible with your hardware, software, internet connection, automated tools, or device configuration.

14.3 Nothing in these Terms excludes any warranty that cannot lawfully be excluded under applicable consumer protection law.

14.4 The Company does not guarantee uninterrupted Affiliate Program availability, error-free referral tracking or reporting, compatibility with every promotional channel, or any minimum number of referrals, conversion rate, tier, Commission, income, or commercial result.

15. Limitation of Liability

15.1 To the fullest extent permitted by law, the Company is not liable for:

- indirect, consequential, incidental, special, or punitive loss or damage;
- loss of actual or anticipated profits or revenue;
- loss of anticipated Performance Rewards or simulated gains;
- loss of data or information;
- loss arising from reliance on Platform data or simulated trading results;
- loss arising from third-party service failures, including platform outages or payment failures;
- loss arising from internet connectivity issues, device malfunction, browser incompatibility, power failure, or third-party software used by you; or
- loss arising from Account suspension, Performance Reward or Commission withholding, or enforcement action taken in good-faith compliance with these Terms or the Challenge Rules.

15.2 The Company's total aggregate liability for all claims arising out of or in connection with these Terms or the Services shall not exceed the total Challenge Fees paid by you to the Company in the twelve (12) months preceding the event giving rise to the claim.

15.2A All claims arising out of the same facts, events, or related series of events are treated as a single claim for the purposes of Clause 15.2.

15.3 Nothing in these Terms limits liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or any other liability that cannot lawfully be excluded or limited.

15.4 The allocation of risk in this Clause reflects the simulated nature of the Services. You acknowledge that you have considered this allocation in deciding to use them.

15.5 For a claim arising solely from Affiliate Program participation, the liability cap in Clause 15.2 is replaced by the total Commission paid or payable to you during the twelve (12) months preceding the event giving rise to the claim. This does not limit an express obligation to pay Commission that has been earned, validated, and is undisputed, or any liability that cannot lawfully be limited.

16. Indemnification

16.1 You agree to indemnify, defend, and hold harmless the Company and its officers, directors, employees, agents, and contractors from and against any claims, liabilities, damages, costs, and expenses, including reasonable legal fees, arising out of or relating to:

- your breach of these Terms or the Challenge Rules;
- your violation of applicable law or regulation in connection with the Services;
- any fraudulent, dishonest, or willfully wrongful act or omission by you in connection with your use of the Services; or
- any complaint, claim, chargeback, or regulatory inquiry arising from your breach of these Terms or misuse of the Services, except to the extent caused by the Company's own breach of law or these Terms.

16.2 The Company will notify you promptly of any indemnifiable claim and cooperate reasonably with your defense. The Company may assume control of the defense of any such claim at its own expense.

16.3 The indemnity in this Clause also applies to third-party claims, regulatory inquiries, losses, and reasonable costs arising from your Affiliate promotion, disclosure failure, prohibited claim, spam, paid advertising, unauthorized incentive or representation, privacy or intellectual-property breach, self-referral, attribution manipulation, or conduct by a person promoting VFUNDED on your behalf, except to the extent caused by the Company's own breach of law or these Terms.

17. Suspension and Termination

17.1 The Company may suspend or terminate your Account and access to the Services at any time:

- immediately, if you engage in Prohibited Conduct or breach these Terms or the Challenge Rules;
- immediately, if continued access would risk the Platform, other users, or the integrity of the Services;
- immediately, where required by a regulator or court order; or
- on not less than fourteen (14) calendar days' written notice where continued provision is no longer commercially, operationally, or legally appropriate.

17.2 You may terminate your Account at any time by contacting support. Termination does not entitle you to a refund of any Challenge Fee except as stated in the Refund Policy.

17.3 On termination:

- your right to access the Platform ends immediately;
- any Challenges in progress are terminated without refund unless the Refund Policy provides otherwise;
- any pending Performance Reward request or pre-termination Performance Reward eligibility not based on Prohibited Conduct may be assessed in accordance with the Performance Reward Policy; any pending, accrued, or earned Commission is treated in accordance with Clause 17A.3; and
- the Company retains the right to investigate and pursue claims for breach after termination.

17.4 Clauses that by their nature survive termination remain in effect, including Clauses 8, 9, 10, 11, 12, 14, 15, 16, 18, and 19. For Affiliate participation, Clauses 5A and 17A also survive to the extent necessary to give effect to their terms.

17.5 Suspension does not waive any suspected breach or imply that the Account will be reinstated. The Company may maintain suspension for as long as reasonably necessary to complete its review.

17.6 Non-material amendments, such as typographical corrections, non-substantive clarifications, and contact-information updates, take effect immediately upon publication on the Platform.

17.7 The version of these Terms in force at the time of the relevant purchase governs disputes arising from that purchase. For disputes not arising from a specific purchase, the version in force at the time the dispute arises governs.

17.8 For a material amendment, the Company will provide reasonable notice through the Platform or your registered email before the stated effective date, except where an immediate change is reasonably required by law, a regulator, security or fraud controls, or provider unavailability. If you do not agree, you must stop using the affected Services before that date. Continued use after the effective date constitutes acceptance to the extent permitted by law. An amendment does not retrospectively remove Commission already earned, validated, undisputed, and not subject to a permitted adjustment.

17A. Affiliate Participation Suspension and Termination

17A.1 The Company may suspend or terminate Affiliate participation, disable a Referral Method, restrict an Affiliate Profile, withhold disputed or unpaid Commission, or require removal of content where it reasonably suspects fraud, Prohibited Conduct, material breach, legal or sanctions risk, payment irregularity, excessive refunds or chargebacks, security risk, impersonation, misleading promotion, or harm to customers or Program integrity. Affiliate action may be taken without terminating the underlying Account where the issue is limited to Affiliate participation.

17A.2 The Company may terminate Affiliate participation without cause on reasonable written notice. You may terminate participation at any time by notifying affiliates@vfunded.com and ceasing promotion. On termination you must stop using Referral Methods and Company brand materials, remove or update Program content when reasonably directed, and stop presenting yourself as a VFUNDED Affiliate.

17A.3 Commission arising from a Commissionable Sale completed before the effective termination date remains eligible for validation and payment. If customer attribution was permanently recorded before termination but a qualifying purchase occurs after termination, that sale remains commissionable where the Company terminated without cause or you terminated while in Good Standing. If termination results from fraud, abuse, sanctions, or material breach, the Company may cancel conversions and unpaid Commission connected to that conduct. A referral that existed only as a pre-registration cookie when participation ended is not commissionable after termination.

17A.4 Termination does not remove a right to recover an overpayment, chargeback, refund adjustment, fraud-related amount, or loss caused by breach. Clauses that by their nature apply after Affiliate participation ends, including Clauses 5A, 8, 9, 10, 12, 14, 15, 16, 17A, 18, and 19, remain effective to the extent necessary.

18. Governing Law and Dispute Resolution

18.1 These Terms are governed by the laws of Hong Kong. Any dispute arising out of or in connection with these Terms or the Services is subject to the exclusive jurisdiction of the courts of Hong Kong.

18.2 Before starting formal proceedings, the parties agree to attempt to resolve disputes in good faith through the Company's support and complaints process. Complaints concerning the Services should be sent to support@vfunded.com. Complaints concerning Affiliate attribution or Commission should be sent to affiliates@vfunded.com. The notice should describe the claim, the relevant transaction or communication, supporting evidence, and the relief sought.

18.2A The Company will acknowledge receipt of a written complaint within five (5) business days and use reasonable efforts to provide a substantive response within thirty (30) business days.

18.3 If the dispute is not resolved through the complaints process within thirty (30) days of written notice, either party may pursue formal dispute resolution under Clause 18.1.

19. General Provisions

19.1 Marketing and Informational Materials. Examples, illustrations, performance descriptions, FAQs, blog posts, social media content, support communications, promotional materials, and educational content are provided for general informational purposes only and do not form part of the contract unless expressly incorporated into these Terms or another binding policy document.

19.2 Severability. If any provision of these Terms is held invalid, unlawful, or unenforceable, it will be deemed modified only to the minimum extent necessary, and the remaining provisions continue in full force.

19.3 No Waiver. Failure by the Company to enforce any right or provision does not constitute a waiver.

19.4 Assignment. The Company may assign its rights and obligations under these Terms to any affiliate, successor, or acquirer without your consent. You may not assign your rights or obligations without the Company's prior written consent.

19.5 No Third-Party Rights. These Terms do not confer rights on any third party.

19.6 Electronic Communications. You consent to receive communications from the Company electronically. Electronic communications satisfy any requirement for written communication.

19.7 Language. These Terms are written in English. If translated into another language, the English version prevails in the event of inconsistency.

19.8 Force Majeure. The Company is not liable for any delay or failure to perform its obligations where caused by circumstances beyond its reasonable control, including acts of God, government action, regulatory intervention, cyberattack, data-provider outage, or third-party platform failure.

19.9 Affiliate Status. An Affiliate acts as an independent contractor. Affiliate participation does not create employment, agency, partnership, joint venture, fiduciary duty, franchise, representative office, introducing-broker relationship, or another regulated financial-services relationship. The relationship is non-exclusive, and you control your lawful working methods, channels, personnel, equipment, and expenses.

19.10 Affiliate Taxes and Expenses. You are solely responsible for all business registrations, licenses, personnel, expenses, invoices, taxes, duties, social charges, and reporting obligations arising from Affiliate participation. Commission is exclusive of applicable taxes, and the Company may withhold or report amounts where required by law.

19.11 Affiliate Privacy, Confidentiality, and Data Protection. If you collect Personal Data through your promotional channels, you are responsible for required privacy and cookie notices, consents, safeguards, and lawful disclosed use. You must not request customer passwords, Account credentials, identity documents, payment-card data, or private trading access on the Company's behalf without written authorization, and must keep nonpublic referral, customer, security, review, commercial, or Partner Schedule information confidential and use it only for lawful Program purposes. The Company processes Program-related Personal Data under its Privacy Policy and applicable law, including the PDPO where applicable. Before either party processes Program-related Personal Data for the other, or as joint controllers, they will put in place any arrangement required by applicable data-protection law, including the GDPR, UK GDPR, or PDPO where applicable.

19A. Publicity and Testimonials

19A.1 The Company may wish to feature your trading performance, results, or experience in marketing materials, case studies, performance leaderboards, or social media content. The Company will obtain your explicit separate written consent before publishing content that identifies you personally, including by name, username, photograph, or identifiable trading statistics.

19A.2 Consent under this Clause is entirely voluntary. Declining or withdrawing consent does not affect your access to the Services, Performance Reward eligibility, or any other term of your agreement.

19A.3 If you give your consent, you may withdraw it at any time by sending a written request from your registered email address. Following receipt of such request, the Company will cease using the identified content in new publications within a reasonable period and will remove the identified content from the Platform within thirty (30) days. Materials already published, distributed, or circulated before withdrawal may not be capable of being recalled.

19A.4 The anonymized data rights granted under Clause 12.3 are separate from this Clause and are unaffected by it. The Company does not require your consent to publish aggregate, anonymized performance statistics from which you cannot be identified.

> *Please review this document regularly to ensure that you are referring to the most up-to-date information and any recent changes. The Company may also, where appropriate, send email notifications to inform you of updates, amendments, or other changes relating to this document.*