

GENERAL TERMS AND CONDITIONS OF ORION FUNDED

Last updated March 22, 2026

We are OGM International Ltd, a company established and existing under the laws of Saint Lucia, with its registered office at Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia (“we”, “us”, “our” or the “Provider”).

Our mission is to provide you with the tools and environment necessary to develop and demonstrate your skills as a trader through a structured simulated trading evaluation process.

You should read this document carefully. These General Terms and Conditions (the “GTC” or “Terms”) govern the provision of our services, including the Orion Challenge programs, analytical instruments, educational materials and other services which we enable you to access through the website www.orionfunded.com (the “Website”) and which are further described in these Terms (together, the “Services”).

All accounts provided under the Services are accounts for simulated trading. The activity you engage in when you submit simulated trades in your account is not trading in real financial instruments. You are not obligated to use the Services if you do not agree to or do not understand any part of these Terms.

After you register on the Website you may order an Orion Challenge program and other Services (each an “Order”). When we confirm your Order, a contract between you and us is concluded (each an “Agreement”). These Terms, together with the confirmed Order, constitute the Agreement. Your agreement to these Terms is evidenced by you completing the Order. If you enter into an Agreement on behalf of a legal entity, you represent that you have the authority to bind that legal entity to the Agreement.

Definition of terms used in these Terms can be found in Clause 19 (Definitions).

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1. ELIGIBLE CUSTOMERS

1.1 You are only eligible to access the Services if:

- you are a natural person at least eighteen (18) years of age and not subject to restrictions based on your nationality or residency as determined by the rules of each Restricted Jurisdiction; or
- you are a legal entity and are not established or incorporated in a Restricted Jurisdiction, provided that the beneficial owner is eligible to access the Services in their individual capacity,

and you are not subject to relevant international sanctions (including sanctions lists of the European Union, the United Nations, the Office of Foreign Assets Control, or applicable local authorities), you do not have a criminal record related to financial crime or terrorism, and you meet the requirements of our identification procedures.

1.2 Restricted Jurisdictions include United Arab Emirates, Bangladesh, North Korea, Syria, American Samoa, Grenada, Chad, Belize, Antigua and Barbuda, Cape Verde, Tuvalu, Bouvet Island, Burundi, Cook Islands, Eritrea, Comoros, Fiji, Iran, Afghanistan, Cuba, Sudan, or any other country subject to international sanctions or other regulatory restrictions. The current list is available on the Website and may be updated from time to time.

1.3 If you provide a business identification number, tax registration number or similar information, or if you state that you are a legal entity, you will not be considered a Consumer for the purposes of these Terms.

1.4 You represent that at the time of execution of the Agreement you meet the eligibility criteria in this Clause 1. If you cease to meet the eligibility criteria following the conclusion of the Agreement, you must notify us immediately.

1.5 You may only access and use the Services in accordance with applicable law and these Terms. You agree to access the Services only from countries where the Services are available.

2. SERVICES ARE NOT REGULATED FINANCIAL SERVICES

2.1 None of the Services are subject to laws regulating the financial sector in the countries where we provide the Services. We are not regulated by any authority overseeing the financial sector. As a result, you will not receive regulatory protection associated with the financial sector with respect to the Services.

2.2 None of the Services constitute financial, investment, legal or tax advice or a recommendation to buy, sell or hold any financial product or virtual or simulated asset, or to engage in a particular investment strategy.

2.3 We do not give any guidance, instructions or information about how or in which manner you should perform simulated trades when using the Services, with the exception of Prohibited Trading Practices and Risk Management Rules (see Clause 9). No employee, staff member or representative of the Provider is authorized to provide investment advice. If any statement or information from the Provider is construed as investment advice, the Provider disclaims any liability.

2.4 You should obtain independent financial, legal or tax advice regarding your specific circumstances as appropriate.

3. ORDER OF SERVICES

3.1 You can make an Order after registering to create your user interface on the Website (the “Client Section”). During registration, login credentials for access to the Client Section will be created by filling out the registration form. These credentials will enable you to access further Services and you are responsible for their protection.

3.2 When completing an Order you select the program (Orion Zero, Orion Lite, Orion Standard, or Orion Select), the amount of simulated capital (the “Initial Simulated Capital”) as well as other options as available (the “Options”). The Options determine the parameters which you must fulfil under the specific Order. Once you select the Options, you may not change them for that Order. More information on the Options is available on the Website.

3.3 Data entered in the Order form can be reviewed and amended until you submit the Order. The Order is finalised and binding with payment obligation upon submission.

3.4 During the application process, you must provide all required information about yourself. All data which you provide to us must be complete, true, accurate, not misleading and up to date. We are under no obligation to verify the data you provide. You must immediately update such data in the Client Section to reflect any change. You represent that you have all rights and consents necessary to provide any data to us.

Number of Orders

3.5 You can place multiple Orders and each Order, once complete, constitutes a separate Agreement. You can have only one Client Section and all of the Services you order must be maintained in this Client Section.

3.6 We reserve the right to limit the total number of Orders you can make, including in aggregate where other clients connected to you are using the Services.

3.7 If, at our discretion and acting reasonably, we determine that you place an unusually large number of Orders, we may notify you through the Client Section as a protective precaution. If the behaviour continues after such notice, we reserve the right to suspend any further Orders. If we identify that such behaviour relates to Prohibited Trading Practices, we may take any of the respective actions set out in Clauses 9, 10, 14 and 16.

3.8 Unless we grant you an exception, the Initial Simulated Capital may not be transferred between products (individual Orders) or mutually combined. You may also not transfer or combine your performance, Service parameters, data, or any other information between products.

4. PAYMENT TERMS

4.1 The fee for each program (the “Program Fee”) varies according to the program version and the Initial Simulated Capital you select. The Program Fee is stated in EUR. If you select a payment currency other than EUR, we will convert the amount according to a market exchange rate and your payment total in your chosen currency will be displayed before you confirm the Order. You acknowledge and assume full responsibility for any exchange rate fluctuations and fees charged by your financial institution.

4.2 If you are an entrepreneur (merchant), you are responsible for complying with all tax obligations related to the use of our Services. We have no responsibility for your personal or business tax liabilities.

4.3 Payment may be made by payment card, bank transfer or other payment methods available on the Website. If payment is made by payment card or another express payment method, payment is immediate. The fee is considered paid when the full amount is credited to the Provider’s account. If you

do not pay on time, we are entitled to cancel your Order. You are responsible for all fees charged by your payment service provider.

4.4 All programs use a single, transparent one-time fee with no split payments. The full Program Fee is payable upon purchase.

4.5 Clients who pass the evaluation and continue trading in a funded account will be entitled to a full refund of the initial Program Fee after completing four reward splits from their funded account, recognizing those who demonstrate consistency and sustained performance.

4.6 Discounts and other benefits may not be combined, unless we expressly stipulate otherwise.

4.7 Unless expressly agreed otherwise, once paid, you are not entitled to a refund of the Program Fee under any circumstances, except as provided in Clause 4.5 and Clause 15.

4.8 Acting reasonably, we are entitled to stop providing any of the Services to you and to refuse any future provision of Services if you lodge a complaint regarding the fee paid which we deem to be unjustifiable, or if you dispute the Program Fee with your bank or payment service provider (for example through chargeback services), on the basis of which a refund of the fee or any part thereof is requested.

5. CLIENT SECTION AND TRADING PLATFORM

5.1 Access to all Services will be through the Client Section, or by the provision of access to applications provided by us or third parties.

5.2 After we receive payment of the Program Fee, we will provide you with Trading Platform login credentials in the Client Section. You can have only one Client Section and all Services must be maintained within it.

5.3 Access to the Client Section and the Trading Platform is protected by login credentials which you must not share with any third party. If you are registered as a legal entity, you may allow members of top management or another body with the highest executive authority to access the Services through the Client Section.

5.4 You are responsible for all activities that are performed through the Client Section or Trading Platform using your credentials.

5.5 You must inform us if you use the same payment channel or payment component details (such as debit or credit card, external wallet or crypto address), or the same device (such as computer, mobile phone or tablet) for accessing the Services with any other user of our Services.

5.6 You may request cancellation of the Client Section at any time by sending an email to support@orionfunded.com. This request shall be considered a termination of all Agreements, resulting in you being no longer entitled to use the Services. In such a case, you are not entitled to any refund of any fees already paid.

5.7 The Services may be temporarily unavailable due to, among other things, maintenance, upgrades and other developments. You are obliged to regularly follow our updates regarding maintenances, holidays and other developments impacting trading hours and availability of the Services. We reserve the right to modify, suspend or remove access to the Trading Platform or any part of the Services at its sole discretion.

5.8 In order to use the Services, you must possess appropriate technical equipment and software, including third-party software, at your own risk and expense. We do not warrant or guarantee that the Services will be compatible with any specific equipment or software.

5.9 The operators of any third-party software, applications or programs which you use to access the Services are persons or entities distinct from us and such third parties' own terms and conditions will apply. We will have no responsibility or liability to you in connection with your use of any third-party software including the Trading Platform.

6. OUR SERVICES

6.1 The main purpose of our services is to provide you with a structured environment to develop and demonstrate your skills as a trader, as well as to evaluate your performance. For this purpose, after registration on the Website, you may access the Trading Platform on which you may perform simulated trading (“Simulated Trading”) as described below.

6.2 Simulated Trading simulates trading on financial markets. Information and market data (price quotes) from real financial markets as provided by our liquidity providers is used in Simulated Trading only to reproduce market conditions. No actual trading is taking place and there is no execution of trades in financial markets.

6.3 You acknowledge that:

- Simulated Trading is purely fictional, meaning that the trades are simulated and not in real financial instruments;
- the amount shown as capital in your simulated account at any point is simulated in nature, does not represent any deposit of funds and has no monetary value;
- you will not be paid any remuneration or performance-based rewards based on the results of your Simulated Trading during the Evaluation Process; and
- any performance-based rewards payable under the Orion Trader Program (see Clause 8) are governed exclusively by the terms of that program and the agreement between you and the applicable third-party entity.

6.4 As part of the Services, you have access to the following, which may differ in scope depending on which program or phase you are in:

- Simulated Trading through the Trading Platform;
- analytical tools and educational materials;
- access to the Client Section; and
- other ancillary services through the Client Section or third-party applications.

6.5 We reserve the right to modify, change, replace, add, or remove any elements and functions of the Services at any time without being obliged to pay you any compensation.

7. PROGRAMS AND EVALUATION

7.1 Program Overview

We provide the following programs, each constituting a version of the Orion Challenge:

- **Orion Zero** (Instant Funding): No evaluation required. Direct access to a funded account.
- **Orion Lite** (1-Step Evaluation): One evaluation phase.
- **Orion Standard** (2-Step Evaluation): Two evaluation phases. Available with Standard and Swing account types.
- **Orion Select** (3-Step Evaluation): Three evaluation phases.

Passing an applicable Orion Challenge is a prerequisite to you applying for an Orion Trader Account and becoming a participant of the Orion Trader Program (see Clause 8 for more information).

7.2 Program Parameters

The following table summarizes the key parameters of each program:

Parameter	Orion Zero	Orion Lite	Orion Standard	Orion Swing	Orion Select
Type	Instant Funding	1-Step	2-Step	2-Step (swing)	3-Step

Profit Target	None	10%	6% 6%	8% 5%	5% 5% 5%
Daily Loss Limit	3%	3%	3%	5%	5%
Max Drawdown	6%	6%	6%	10%	5%
Drawdown Type	Trailing Lock	Trailing	Static	Static	Static
Min Trading Days	-	-	Evaluation: 4 Funded: 0	Evaluation: 4 Funded: 0	-
Reward Split	80%	80%	80%	80%	80%
Best Day Rule	Yes	No	No	No	No
Leverage	FX 1:100 Ind/Gol 1:50 Stocks 1:3.3 Crypto 1:3 HK50.cash, US2000.cash, SPN35.cash 1:30	FX 1:30 Indices 1:15 Gold 1:9 Stocks 1:1 Crypto 1:1 HK50.cash, US2000.cash, SPN35.cash 1:9	FX 1:100 Ind/Gol 1:50 Stocks 1:3.3 Crypto 1:3 HK50.cash, US2000.cash, SPN35.cash 1:30	FX 1:30 Indices 1:15 Gold 1:9 Stocks 1:1 Crypto 1:1 HK50.cash, US2000.cash, SPN35.cash 1:9	FX 1:30 Indices 1:15 Gold 1:9 Stocks 1:1 Crypto 1:1 HK50.cash, US2000.cash, SPN35.cash 1:9

7.2 Program Structures

7.2.1 Orion Zero (Instant Funding)

Under the Orion Zero program, the Customer is granted access to a funded account immediately upon payment of the applicable fee, without any evaluation phase. No profit target shall apply. A daily loss limit of 3% shall apply. A maximum drawdown of 6% shall apply, calculated under a trailing lock mechanism, whereby the drawdown threshold follows the highest recorded account balance and becomes fixed once it reaches the initial balance. A Best Day Rule shall apply, pursuant to which no single trading day may account for more than 20% of the total rewards generated within a payout cycle.

7.2.2 Orion Lite (1-Step Evaluation)

The Orion Lite program consists of a single evaluation phase during which the Customer must achieve a profit target of 10%. During the evaluation phase, a daily loss limit of 3% and a maximum drawdown of 6%, calculated on a trailing basis, shall apply.

7.2.3 Orion Standard (2-Step Evaluation)

The Orion Standard program consists of two consecutive evaluation phases, each requiring the achievement of a 6% profit target. During each evaluation phase, a daily loss limit of 3% and a maximum drawdown of 6%, calculated on a static basis, shall apply, meaning the drawdown threshold remains fixed at the initial balance and does not adjust based on subsequent gains. A minimum of four (4) trading days shall be required during the evaluation phases, and no minimum trading days shall apply once funded. Holding positions overnight or over weekends is not permitted.

7.2.4 Orion Standard (Swing Account)

The Orion Standard (Swing) program consists of two consecutive evaluation phases with profit targets of 8% in Phase 1 and 5% in Phase 2. During each evaluation phase, a daily loss limit of 5% and a maximum drawdown of 10%, calculated on a static basis, shall apply. A minimum of four (4) trading days shall be required during the evaluation phases, and no minimum trading days shall apply once funded.

7.2.5 Orion Select (3-Step Evaluation)

The Orion Select program consists of three consecutive evaluation phases, each requiring the achievement of a 5% profit target. During each evaluation phase, a daily loss limit of 5% and a maximum drawdown of 5%, calculated on a static basis, shall apply.

7.3 Activation

7.3.1 After paying the Program Fee, the Customer will receive Trading Platform login credentials at the email address provided or in the Client Section.

7.3.2 You activate each phase of the Orion Challenge by opening the first simulated trade on the Trading Platform. By opening the first simulated trade, you expressly request the Provider to start providing full services.

Notice to the Consumer: If you are a Consumer, this action implies the commencement of services before the expiry of the withdrawal period, which affects your right to withdraw from the Agreement, as explained in Clause 15.

7.4 Account Expiration Due to Inactivity

Accounts that have not executed any transactions within a period of 30 consecutive calendar days will be marked as expired and deactivated. The 30-day inactivity period is standard on all accounts and cannot be extended or altered. Traders whose accounts have expired may request a new account by contacting support. The Provider will determine at its sole discretion whether to issue a new account. No additional fees will be charged for issuing a replacement account.

7.5 Evaluation Success Criteria

In order to successfully pass each phase of the Orion Challenge, you must:

- fulfil all applicable Trading Objectives for the selected program;
- have opened at least one simulated trade on at least three (3) different calendar days during each evaluation phase;
- not have exceeded the applicable daily loss limit on any calendar day;
- not have exceeded the applicable maximum drawdown limit;
- have achieved the applicable profit target(s); and
- not have violated these Terms, in particular the Rules of Simulated Trading (see Clause 9) and the Prohibited Trading Practices (see Clause 10).

7.5.1 We have no obligation to evaluate a phase of the Orion Challenge if you have not closed all simulated trades and pending orders.

7.6 Successful Completion

Once we evaluate a phase as successful, we will either make the next phase available to you by providing Trading Platform credentials, or, if there is no next phase, we will recommend you as a candidate for the Orion Trader Program. This does not guarantee your acceptance into the Orion Trader Program.

7.7 Failure in the Evaluation

If any of the conditions under Clause 7.5 is breached, we will evaluate the phase, and therefore the whole Orion Challenge, as unsuccessful. In such cases, the account and the Services will be cancelled without refund.

7.8 Drawdown and Risk Management

7.8.1 Calculation of the Maximum Daily Drawdown

The Maximum Daily Drawdown is based on the greater of the previous day's closing balance or equity.

7.8.2 Types of Drawdown

- **Static Drawdown:** The maximum drawdown equity level remains fixed at the opening balance and does not adjust as earnings accumulate. Applicable to Orion Standard and Orion Select.
- **Trailing Drawdown:** The maximum drawdown equity level increases continuously with account gains. Applicable to Orion Lite.
- **Trailing Lock Drawdown:** The drawdown level follows the highest balance upward. Once it reaches the initial balance, it locks permanently in place and no longer moves. Applicable to Orion Zero.

7.9 Reward Split Terms

7.9.1 All programs provide an 80% performance-based reward split for funded accounts that comply with all applicable rules.

7.9.2 Failure to comply with drawdown limits or breach of any rule may result in suspension or disqualification of the account and forfeiture of any pending rewards.

7.9.3 Detailed conditions and Trading Objectives are available at www.orionfunded.com/#trading-objectives.

7.10 Payout Terms

7.10.1 Payout Schedule: All programs process performance-based reward payouts on a bi-weekly (every 14 calendar days) schedule. There is no initial waiting period before the first payout request.

7.10.2 Payout Speed Guarantee: If an approved payout that has been duly requested by the Customer is not processed within forty-eight (48) hours from the time of approval, the Customer shall be entitled, upon request, to receive one hundred percent (100%) of the applicable reward split in addition to a full refund of the purchase price of the respective program. This guarantee applies to all programs and is subject to the Customer submitting a request to the Provider.

7.10.3 The Provider reserves the right to review payout requests to ensure compliance with all applicable rules and these Terms before processing.

7.11 Scaling Plan

7.11.1 Eligibility: The Scaling Plan is available exclusively to traders with funded accounts from evaluation programs (Orion Lite, Orion Standard, and Orion Select). Orion Zero accounts are not eligible.

7.11.2 Requirements: To qualify for scaling, traders must achieve a 15% return in a rolling 3-month period, with at least 2 out of every 3 months ending in positive return, and complete at least 3 withdrawals during the period.

7.11.3 Scaling Mechanics: Upon meeting the criteria, the account balance will be increased by 25% and the reward split adjusted to 90/10. Subsequent scaling cycles continue in 25% increments up to a maximum of \$4,000,000 in allocated capital.

7.11.4 Failure to Qualify: Traders who do not meet all requirements will not be eligible for scaling during that cycle. Scaling is reviewed every 3 months.

8. ORION TRADER PROGRAM

8.1 If you successfully complete the Evaluation Process, we will inform the applicable third-party entity which may offer you a contract to participate in the Orion Trader Program, whereby you gain access to the Orion Trader Account and may receive a performance-based reward for the data you generate in your Orion Trader Account. The offer may be time-limited. Successfully completing the Evaluation Process does not guarantee your acceptance into the Orion Trader Program. We are not responsible for you not being admitted for any reason.

8.2 The terms, conditions, and agreement between you and the third-party company are solely between you and that company. OGM International Ltd is in no way involved in the agreement of the Orion Trader Program. You acknowledge and agree that your personal data will be shared with the third-party company so that they may consider offering you such a contract.

8.3 Your status as an individual, entrepreneur or legal entity will be determined based on the option selected during your first purchase. You may only request a change of status after successfully passing the evaluation and receiving a reward payout, but before starting a new trading cycle.

8.4 Contract Signing Process:

- Upon successful completion of the Trading Objectives in the evaluation phase, the Orion Identity section in your Dashboard will be unlocked.
- You will then submit your personal or company details along with supporting documents, which will be reviewed by the compliance team.
- For individual traders, verification typically takes less than 1 business day. For companies, up to 3 business days.
- Once KYC or KYB verification is complete, the Orion Funded Account Agreement will be available for electronic signature in your Dashboard.

8.5 Orion Identity Types:

- **Individual:** Valid government-issued identity document and proof of address (issued within 3 months).
- **Entrepreneur:** Government-issued identity document, proof of address, and company registration data including registration number and VAT number (if applicable).
- **Legal Entity:** Company registration documents and ownership structure identifying shareholders with more than 25% ownership.

The Provider does not enter into contracts with non-profit organizations, trusts or companies that are partially or wholly owned by such entities.

8.6 KYC Verification Period: After passing the evaluation phase, traders must complete KYC verification within 30 calendar days. Failure to comply will result in invalidation of the evaluation account and ineligibility for a funded account. Traders who do not complete KYC within 30 days may contact support to request that the evaluation process be restarted.

9. RULES OF SIMULATED TRADING

9.1 During Simulated Trading, you may perform simulated trades unless these constitute Prohibited Trading Practices (see Clause 10). In addition, you must follow good market practice and market standard risk management rules for trading in financial markets set out in this Clause 9 (the “Risk Management Rules”). These rules ensure that your simulated trades are replicable with the same or highly similar execution conditions in typical market behaviour and are not designed to circumvent, or ‘game’, our offering.

9.2 Personal Use

You agree that the Services are for your personal use only and that only you personally can access the Services and perform simulated trades. This means that you will not, in particular:

- allow access to Simulated Trading on any of your accounts or data related thereto by any third party, nor engage or cooperate with any third party to have such third party perform simulated trades for you or in coordination with you;
- access accounts of any other person, perform simulated trades on behalf of any other person, or perform any account management or similar services on behalf of any other person; and
- share access to the Services, including the Trading Platform, with employees, friends, or family members, except, if you are a legal entity, with members of top management or another body with the highest executive authority.

Sharing or allowing others to trade on your behalf constitutes a Prohibited Trading Practice.

9.3 Risk Management Rules

9.3.1 A fundamental aspect of our mission is to evaluate traders and enhance their skills to cultivate responsible trading habits. We retain the discretion to implement any measures we consider appropriate to prevent activities we deem analogous to gambling, unsafe for the continuation of the business, or misaligned with our mission and values.

9.3.2 When using the Services you must abide by market standard risk management rules. These are defined by us at our discretion, acting reasonably, to ensure that activity is not designed to circumvent our rules and amounts to genuine Simulated Trading strategies. Market standard risk management rules include, as an example, avoiding:

- opening substantially larger position sizes compared to your other simulated trades;
- opening substantially larger or smaller numbers of positions compared to your other simulated trades; and
- undertaking repeated simulated trading activity that results in disproportionate risk exposure, thereby exposing your simulated account to cumulative exposure in a specific symbol or correlated symbols.

9.3.3 Risk Management Recommendation: While the Provider recommends traders keep risk below 1% per trading idea as responsible risk management, this is guidance and not a hard breach rule. The overall drawdown limits provide account-level protection. Traders have flexibility in sizing positions based on their strategy and conviction within the applicable drawdown boundaries.

10. PROHIBITED TRADING PRACTICES

10.1 You must not engage in any Simulated Trading which involves Prohibited Trading Practices. We reserve the right to determine, at our own discretion, whether certain simulated trades, practices, strategies, or situations qualify as a Prohibited Trading Practice. We may update the list of Prohibited Trading Practices from time to time.

10.2 Prohibited Activities

The following activities are prohibited during Simulated Trading:

- **Exploiting Errors:** Traders are strictly prohibited from identifying, exploiting or taking advantage of any errors, anomalies or technical malfunctions of the trading system, including but not limited to price discrepancies, execution delays, order mismatches, slippage irregularities, server malfunctions, data latency or any other inadvertent system behavior that results in an unfair trading advantage. Any attempt to benefit from such errors shall constitute a material breach and may result in immediate cancellation of affected trades, forfeiture of rewards, account suspension, or termination of trading privileges.
- **External Data Sources:** Using external or slow data sources to gain an unfair advantage is prohibited.

- **Market Manipulation:** Engaging in practices such as placing opposite positions in connected accounts or manipulating market behavior is strictly prohibited.
- **Violation of Terms:** Any operation that contradicts the terms of the Trading Platform or the Provider's policies.
- **Use of Manipulative Software:** The use of automated systems, ultra-fast trading software or mass data entry programs that may manipulate or abuse the system is not permitted.
- **Gap Trading:** Initiating, executing or maintaining any trade or order in anticipation of, immediately prior to, during or immediately after the occurrence of a market gap is strictly prohibited. This includes opening positions immediately prior to high-impact economic announcements, as well as placing or holding trades designed to capitalize on price fluctuations from market openings following weekends, holidays or trading halts.
- **Excessive Leverage:** Engaging in trading practices involving excessive use of leverage, disproportionate exposure relative to account equity, or unilateral concentration of risk. The Provider reserves the right to assess whether a trader's actions constitute overleveraging and may take corrective action.

10.3 Specific Prohibited Trading Practices

10.3.1 Copy Trading and Trade Mirroring

Copy trading or trade mirroring is permitted between accounts owned by the same individual. The use of external copy-trading services or third-party tools to replicate trades between accounts is strictly prohibited. Any attempt to copy trades between accounts belonging to different holders, or through external platforms, shall be considered a Prohibited Trading Practice.

10.3.2 Martingale Strategies

The use of martingale strategies, which consist of increasing the size of positions after a loss with the objective of recovering previous losses through a single winning trade, is prohibited. This type of trading involves exponential and unsustainable risk. Accounts using this technique may be disqualified or deactivated, and their rewards partially or totally nullified.

10.3.3 Latency Arbitrage

Taking advantage of execution delays (latency arbitrage) to secure risk-free gains or using technical failures to manipulate the system is considered market manipulation and will lead to immediate prohibition.

10.3.4 Hedging Between Accounts

Hedging across multiple accounts is prohibited. Opposing trades on different accounts, or simultaneously buying and selling the same asset across accounts, is strictly prohibited. Hedging within the same account is permitted as long as it does not constitute market manipulation.

10.3.5 Grid Trading

The use of grid trading strategies is expressly prohibited at any stage. The opening of four or more simultaneous positions in the same asset shall be considered a direct indication of grid trading. Any account using this type of strategy will be disqualified.

10.3.6 "Gambling" Behavior

Trading without a clear and structured strategy, relying on chance or engaging in gambling-type behavior is strictly prohibited. This includes opening and closing trades consecutively without technical justification, or executing multiple impulsive trades in a short period without risk management or defined criteria. We retain the discretion to implement measures we consider appropriate to prevent activities we deem analogous to gambling.

10.3.7 Account Carryover and Excessive Account Purchases

Purchasing multiple evaluation accounts with the intent to pass the evaluation based on luck or chance, rather than skill, is prohibited. This violates the integrity of the evaluation process.

10.3.8 Account and Device Sharing

Sharing Orion Funded accounts or trading on the same device with other traders, including friends or family members, is prohibited and leads to account termination.

10.4 Leverage and Commission Conditions by Asset

The maximum leverage and commission structure applicable to each type of financial instrument are as follows:

Asset	Maximum Leverage	Commission
Forex	1:100	4 USD per lot
Indices	1:100	No commission
XAUUSD (Gold)	1:100	4 USD per lot
Commodities (excl. Gold)	1:10	4 USD per lot
Stocks	1:3	No commission
Cryptocurrencies	1:3	No commission

The Provider reserves the right to modify the leverage conditions or commissions by asset at any time, upon prior notice through the Client Section or official communication channels.

10.5 Consequences of Prohibited Trading Practices

10.5.1 If, acting reasonably, we determine that you have engaged in Simulated Trading which involves Prohibited Trading Practices or breach of the Risk Management Rules, we may, at our sole discretion:

- consider it a failure to meet the Trading Objectives;
- cancel, consolidate or reclassify one or more of your simulated trades, or remove any transactions that violate the Rules of Simulated Trading from your trading history;
- immediately cancel all Services provided to you, including access to the Client Section and the Trading Platform, and terminate any Agreements with immediate effect;
- inform the applicable third-party entity who may take applicable steps in respect of any Orion Trader Accounts you may have, including cancellation of accounts or rewards thereunder;
- reduce the offered leverage on any or all of your accounts;
- enforce limitations on the volume of any specific symbol or asset class; and
- introduce any other additional measures we deem necessary, advisable or adequate to ensure your Simulated Trading activity reflects long-term sustainability.

10.5.2 We will endeavour to notify you of any action we take. However, we are not required to notify you before taking such action.

10.5.3 If Prohibited Trading Practices are executed on one or more of your accounts, or accounts of various related customers, or by combining trading through evaluation and funded accounts, we are entitled to cancel all Services and terminate all Agreements relating to all accounts you have, with immediate effect.

10.5.4 We are not obliged to provide you with any compensation if we take any action against you in accordance with this Clause 10. You are also not entitled to any refund of the Program Fee. In addition, we may adopt measures to prevent you from using our services in the future.

11. NEWS TRADING POLICY

11.1 News Trading During Evaluation Phases

No Restrictions: During all evaluation phases across all programs (Orion Lite, Orion Standard, and Orion Select), news trading is fully unrestricted. Traders are free to conduct trades related to scheduled high-impact news events.

11.2 News Trading on Funded Accounts

Once you move to a funded account, the following restrictions apply based on program type:

- **Orion Lite and Orion Select (Funded):** A restricted time slot of 2 minutes before and 2 minutes after any scheduled high-impact news event applies. During this period, opening new trades, closing existing trades, modifying trades, and placing stop orders are prohibited.
- **Orion Standard — Swing Account (Funded):** News trading is fully permitted with no restrictions.
- **Orion Zero:** News trading is permitted at all times. However, trades opened or closed within 5 minutes before or after a scheduled high-impact news event will be subject to a 50% reward split instead of the standard 80% split.

11.3 Consequences of Violations During the Restricted Period

Any trading activity carried out during a restricted news period may be considered a violation. The Provider reserves the right to adjust, deduct, or void any profits generated in connection with such activity, including within the relevant payout cycle. Repeated or serious violations may be treated as a material breach and result in the permanent deactivation of the funded account. All enforcement actions are applied at the Provider's sole discretion and may be implemented without prior notice.

11.4 Maintaining Existing Trades

Trades opened before the restricted time slot may remain open during the restricted period. However, any modifications made to these trades during the restricted period will be subject to review.

11.5 Definition of High-Impact News

High-Impact News refers to major economic or geopolitical announcements that have a significant influence on the market, including but not limited to high-impact news based on forexfactory.com's economic calendar.

11.6 Prohibited News Strategies

Any trading strategy explicitly designed to capitalize on news volatility is prohibited in funded accounts where news restrictions apply. This includes directional trading based on anticipated news, use of option strategies, and executing trades just before or after news releases to benefit from volatility.

12. USE OF THE WEBSITE, SERVICES AND OTHER CONTENT

12.1 All Content is subject to legal protection pursuant to copyright laws and other regulations and is our or our licensor's property. We grant you a limited, non-exclusive, non-transferable, non-assignable and revocable permission to use the Content for the purpose of using the Services for your personal use and in accordance with these Terms. The Content is not sold or otherwise transferred to you. Any misuse of our or our licensor's property will result in termination of the Agreement.

12.2 All trademarks, logos, trade names and other designations are our property or our licensor's property, and we do not grant you any authorization to use them.

12.3 Both you and we undertake to act in accordance with the principles of fair dealing in the performance of the Agreement and in mutual negotiations and, in particular, not to damage each other's reputation and legitimate interests. You and we will work in good faith to resolve any possible disagreements or disputes.

12.4 Except for the rights expressly set out in these Terms, we do not grant you any other rights relating to the Services and the Content.

12.5 When accessing the Services and the Content you agree that you will not:

- use any tools that may adversely affect the operation of the Website or the Services;
- circumvent geographical restrictions of availability or any other technical restrictions;
- make copies or back-ups of the Website or the Content;
- reverse-engineer, decompile, disassemble or otherwise modify the Website or the Content;
- sell, rent, lend, license, distribute, reproduce, or use the Services otherwise than as expressly permitted;
- use automated means to view, display or collect information available through the Website; or
- use any other tools or means the use of which could cause any damage to us.

13. DISCLAIMER AND INDEMNIFICATION

13.1 The Services, the Website and the Content are provided "as is" and we hereby disclaim, to the fullest extent permitted by law, any statutory, contractual, express and implied warranties of any kind, including any warranty of quality, merchantability, fitness for a particular purpose or non-infringement of any rights. We do not provide any guarantee that the Services, including the Trading Platform and the Website, will meet your requirements, be compatible with any software, accurate, complete, free of errors or fully accessible at all times.

13.2 To the fullest extent permitted by law, we are not responsible for:

- any harm, including any direct, indirect or consequential damage, including lost income, loss of data, personal or other non-monetary harm, or property damage caused as a result of use of the Services;
- our failure to provide the Services if that failure occurs due to technical or operational reasons beyond our control, force majeure events (including any crisis, natural disaster, war, insurrection, pandemic, or threat to a large number of people), or obligations imposed by law or a decision of a court or public authority;
- any products, services, applications or other third-party content that you use in connection with the Services;
- the Trading Platform and any information displayed on the Trading Platform, all of which is provided by a third party, or for any interruptions, delays or inaccuracies in the market data; and
- trading or other investment activities performed by you outside of your relationship with us, for example by using data from the Client Section, Trading Platform, or otherwise related to the Services in real trading on financial markets.

13.3 Financial markets are subject to frequent and abrupt changes. Trading in the financial markets is risky and may result in significant financial losses. The Provider does not guarantee that the performance of demonstration trades is an indicator of future success. Past performance and results achieved during Simulated Trading are not indicative of future results in real trading environments.

13.4 In case our liability is inferred in connection with the operation of the Website or provision of the Services by a court or any other competent authority, such liability shall be limited to the amount corresponding to the Program Fee paid by the Customer for the Services in connection with which the Customer has suffered the loss.

13.5 Indemnification. You shall indemnify, hold harmless, and, at our option, defend us from and against any and all losses, damages, liabilities and costs (including reasonable attorneys' fees) resulting from any third-party claim, suit, action or proceeding that the Services or the Website, or any use thereof, infringes or misappropriates such third party's intellectual property or other proprietary rights, and any claims based on your (i) negligence or wilful misconduct; (ii) use of the Services in a manner not authorized by these Terms; (iii) use of the Services in combination with data, software, hardware or technology not provided or authorized by us; or (iv) modifications to the Services not made by us. This indemnification obligation shall survive the termination of the Agreement.

14. BREACH OF THESE TERMS

14.1 We may prevent you from ordering further Services and restrict your access to existing Services, including to the Client Section and the Trading Platform, without any prior notice, if you breach any provision of these Terms. If you breach Clause 1 (Eligible Customers), 3.4, 9 (Rules of Simulated Trading), 10 (Prohibited Trading Practices) or Clause 12 (Use of the Website) or act in a manner that may damage our reputation, including after termination of the Agreement, we will terminate one or more Agreements and you will lose access to the Services. In addition, we may adopt measures to prevent you from using our services in the future.

14.2 We are not obliged to provide you with any compensation in the cases set out in Clause 14.1.

15. RIGHT TO WITHDRAW FROM THE AGREEMENT

15.1 If you are a Consumer, you have the right to withdraw from the Agreement without giving any reason within fourteen (14) calendar days of its execution. However, you may not withdraw from the Agreement after you start using the Service purchased under the respective Order. Therefore, your withdrawal right applies only before you open your first simulated trade on the Trading Platform. When you open the first simulated trade during the fourteen (14) calendar-day period, you express your consent that the Services are to be provided in full and you will lose your right to withdraw.

15.2 Your withdrawal must be sent to support@orionfunded.com within the specified time limit. We will confirm receipt without undue delay. We will refund the Program Fee no later than thirty (30) calendar days after withdrawal, in the same manner in which you made the payment.

15.3 The Provider shall be entitled to withdraw from the Agreement in the event of any breach by the Customer specified in Clause 14.

16. DURATION AND TERMINATION OF THE AGREEMENT

16.1 The Agreement is concluded for a definite period until the Orion Challenge is successfully passed or failed in accordance with Clause 7.

16.2 The Agreement terminates automatically and with immediate effect:

- if you reject a Modification as set out in Clause 18;
- upon your death or, in case of legal entities, a filing for bankruptcy, winding-up, dissolution or liquidation;
- if your registration on the Website is duplicative; or
- if the Customer does not open at least one simulated trade during a period of 30 consecutive calendar days.

16.3 We may terminate the Agreement with immediate effect:

- if you do not meet the eligibility criteria set out in Clause 1;
- if you do not pay the Program Fee as set out in Clause 4;
- due to your inactivity as set out in Clause 7.4;

- if you breach the rules regarding personal use of the Services set out in Clause 9.2;
- if you engage in Prohibited Trading Practices as set out in Clauses 10 and 11;
- if we determine, acting reasonably, that providing Services would adversely affect our ability to comply with our legal obligations or orders of any court, tribunal or public authority;
- as a result of your breach of these Terms as set out in Clause 14; or
- as a result of a change to these Terms as set out in Clause 18.

16.4 Either party may terminate the Agreement without cause by serving written notice at least seven (7) calendar days in advance on the other party in accordance with Clause 21.

16.5 If the Agreement is terminated, all Services provided under such Agreement are terminated.

16.6 Notwithstanding any other provision of these Terms, the following Clauses will survive the termination of the Agreement: 12 (Use of the Website, Services and Other Content), 13 (Disclaimer and Indemnification), and the Provider's access to Simulated Trading information.

16.7 We are not obliged to provide you with any compensation if we exercise our rights set out in this Clause 16.

17. DEFECTIVE PERFORMANCE AND COMPLAINTS

17.1 If you encounter any technical issue or defect of the Services you agree to report them to us at your earliest convenience at support@orionfunded.com with the account identified and a description of the issue including the date and time. If you proceed to perform new simulated trades after observing a technical issue without receiving a response from our team, you may be deemed fully responsible for the outcome of such simulated trades.

17.2 If the Services do not correspond to what was agreed or have not been provided to you, you can exercise your rights from defective performance. You may request that we remedy the defect or provide a reasonable discount. If the defect cannot be remedied, you can withdraw from the affected Agreement or claim a reasonable discount.

17.3 We will try to resolve any complaint as soon as possible, no later than within thirty (30) calendar days, and will confirm receipt and resolution in writing. You can file a complaint by sending an email to support@orionfunded.com.

18. CHANGES TO THESE TERMS

18.1 We may amend these Terms in the future (each such amendment a "Modification"). We will send you a notice of any Modification at least seven (7) calendar days before the change takes effect, via the Client Section or by email. Your continued use of the Services will constitute acceptance of the Modification. If you do not agree with the Modification, you are entitled to reject it by email no later than the last business day before such changes take effect. Upon receipt of such rejection, all Agreements will be automatically terminated.

18.2 If the Modification offers you a new service or additional functionalities or is solely to your advantage, we can inform you less than seven (7) calendar days before the effective date, but no later than the day before its effectiveness.

18.3 We may amend these Terms to, among other things: introduce new services or products; reflect legal or regulatory requirements; make these Terms easier to understand; adjust the way Services are provided due to technological developments; or reflect changes in the cost of offering the Services.

19. DEFINITIONS

In these Terms, the following terms have the meaning set out below:

- **“Agreement”** means the contract between you and us which is concluded when we confirm your Order.
- **“Client Section”** means the user interface located on the Website. Also referred to as the “User Area”.
- **“Consumer”** means any natural person who is acting for purposes which are outside their trade, business, craft, or profession.
- **“Content”** means the Website and all the Services, including the Client Section, their appearance and all applications, data, information, multimedia elements such as texts, drawings, graphics, design, icons, images, audio and video samples and other content that may form the Services.
- **“Customer”** means the user of the Services.
- **“Forbidden Trading Practices” / “Prohibited Trading Practices”** means trading practices, strategies or situations which are strictly forbidden while using our Services and which are detailed in Clause 10.
- **“Initial Simulated Capital”** means a simulated amount that you have chosen when selecting the Options and which you will use to perform Simulated Trading.
- **“Modification”** means our right to modify, change, replace, add, or remove any elements and functions of the Services by amendment to these Terms as set out in Clause 18.
- **“Options”** means the options you select when completing the Order as set out in Clause 3.2.
- **“Order”** means an order of Services which you make on the Website by completing and submitting the relevant form.
- **“Orion Challenge”** means the evaluation programs described in Clause 7, provided in four versions: Orion Zero, Orion Lite, Orion Standard, and Orion Select.
- **“Orion Trader Account”** means a trading account related to the Orion Trader Program provided by a third-party entity.
- **“Orion Trader Program”** means the program offered by a third-party entity whereby you gain access to the Orion Trader Account and may receive a performance-based reward for the data you generate.
- **“Program Fee”** means the fee for the selected program which varies according to the Options.
- **“Provider”** means OGM International Ltd.
- **“Restricted Jurisdictions”** means the countries where we do not provide the Services and from which we do not accept citizens or residents as customers, as set out in Clause 1.2 and on the Website.
- **“Risk Management Rules”** means good market standard rules and practices for trading on financial markets set out in Clause 9.
- **“Risk per Trade Idea”** means the total exposure in a specific symbol (or correlated symbols) on your account during a given moment or within a specific time period, measured as a percentage of the Initial Simulated Capital, whereas the associated risk is determined by the maximum drawdown of realised or unrealised loss of the positions linked to the same trade idea.
- **“Services”** means our services which we enable you to access through the Website and which are described in these Terms.
- **“Simulated Trading”** means activity that simulates trading on financial markets you perform on the Trading Platform, in which information and market data from real financial markets is used only to reproduce market conditions. No actual trading is taking place and there is no execution of trades in financial markets. Also referred to as ‘demo trading’.
- **“Trading Objectives”** means the requirements that we set and that you must meet before you can advance from one phase to the next or from the evaluation to the Orion Trader Program. They are set out on the Website and may be updated from time to time.

- **“Trading Platform”** means an electronic interface provided by a third party on which the Client performs Simulated Trading.
- **“Website”** means the website www.orionfunded.com.

Expressions and abbreviations:

- **“Calendar day”**: the period from midnight to midnight of the time currently prevailing in the United Arab Emirates.
- **“Seed capital”**: a notional amount that the Customer has chosen when selecting the program and which the Client will use for Simulated Trading.
- **“EUR”** means Euro; **“USD”** means United States Dollar; **“GBP”** means British Pound Sterling.

If we use a currency in these Terms, the equivalent in a different currency applies as well.

20. GOVERNING LAW AND JURISDICTION

20.1 The Agreement, including these Terms, and any Services provided thereunder and any non-contractual obligations arising under the Agreement are governed by the laws of Saint Lucia.

20.2 Any dispute that may arise in connection with these Terms and/or related agreements shall be subject to the exclusive jurisdiction of the courts of Saint Lucia, according to the registered office of the Provider.

20.3 The provisions of this Clause 20 do not deprive Consumers of the protection afforded to them under mandatory laws of Saint Lucia or any other applicable jurisdiction.

21. COMMUNICATION AND NOTICES

21.1 We will generally communicate with you, and give you notices in connection with the provision of the Services, electronically via the Client Section or to the email address which you have registered with us. Such communication is considered written communication and delivered when sent to your registered email address or added to the Client Section. You are responsible for ensuring that your email address is accessible for receiving communications from us.

21.2 Our contact email address is support@orionfunded.com and our contact address is Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia.

22. GENERAL PROVISIONS

22.1 The Provider has not adopted any consumer code of conduct.

22.2 The Agreement is concluded in the English language. By entering into the Agreement, you confirm that you understand the English language and agree to communicate with us in English for all purposes arising under the Agreement.

22.3 The Agreement, together with any other documents incorporated herein by reference, constitutes the sole and entire agreement between you and us with respect to the subject matter and supersedes all prior and contemporaneous understandings, agreements and representations, both written and oral. In the event of a conflict between the wording of the main text of these Terms and any document referred to in these Terms, the main text shall prevail.

22.4 You agree that we may assign or transfer the Agreement, any part thereof or any individual obligations or rights to a third party. We may also agree with a third party on any assumption of our obligations under the Agreement at any time and at our sole discretion. You may not transfer the Agreement or any part thereof to a third party without our prior written consent.

22.5 If at any time any provision of the Agreement is or becomes void, illegal, invalid or unenforceable, it will not affect the validity and enforceability of the remaining provisions. Any such void, invalid or unenforceable provision will be replaced by a provision which best achieves the commercial effect intended and is valid, effective and enforceable.

22.6 In no event shall we be liable for any failure or delay in performing our obligations under the Agreement if and to the extent such failure or delay is caused by circumstances beyond our reasonable control, including but not limited to acts of God, flood, fire, earthquake, war, terrorism, invasion, riot, strikes, or passage of a law or action taken by a governmental authority.

22.7 No past or future practice established between the parties and no custom maintained in general or in the industry relating to the subject-matter of the performance, which is not expressly referred to in the Agreement, will be applied and no rights and obligations will be derived from them.

22.8 No failure to exercise, or any delay in exercising, on our part, any right under the Agreement will operate as a waiver, nor will any single or partial exercise of any right prevent any further exercise of any other right.

22.9 Prior to the conclusion of the Agreement and acceptance of these Terms, both parties have carefully assessed the possible risks arising from them and accept those risks.

22.10 The annexes to these Terms shall form an integral part of the Terms. In the event of any conflict between the wording of the main text and any annexes, the main text shall prevail.

If you have any questions about these Terms, please contact support@orionfunded.com.