Costs and Charges Policy

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Key Way Markets Ltd
Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authorit("FSRA") with Financial Services Permission Number 190005

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1. INTRODUCTION

Key Way Markets Ltd (the "**Company**") is incorporated in Abu Dhabi Global Market (ADGM) under Company Registration Number 000003041 and licensed and regulated by the ADGM Financial Services Regulatory Authority (License no. 190005) of the United Arab Emirates, having its registered address at Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi - UAE.

Contract for Differences ("CFDs") shall mean a contract between two parties, typically described as "buyer" and "seller", stipulating that the seller will pay to the buyer the difference between the current value of the underlying asset and its value at contract time (if the difference is negative, then the buyer pays instead to the seller).

An **Exchange-Traded Fund ("ETF")** is a pooled investment security that can be bought and sold like an individual stock. ETFs can be structured to track anything from the price of a commodity to a large and diverse collection of securities, like stocks, bonds, or other assets.

Spread shall mean the difference between Ask (buying price) and Bid (selling price) of an Underlying Asset in a CFD.

Profit and Loss shall mean the realized profit or loss emanate from each CFD position.

Future Rollover or **Rollover** shall mean the transaction adjustment that will be performed on the expiring Future contract on Bonds, Indices and Commodities, in order to reflect the price of the new one. Under MT5 is reflected as a correction transaction.

Swap or Swap fees shall mean the amount which is debited or credited to client's account when a position is held open overnight after 23:59 GMT.

Conversion fees shall mean the amount which a client is charged in the case when the account currency is denominated in a different currency than of the instrument being traded.

2. SCOPE

The Company is committed to act honestly, fairly and professionally and in the best interests of its clients when providing investment and/or ancillary service(s) (the "Services") to the clients.

Therefore, the purpose of this document is to set out the Company's costs and associated fees charged by the Company for the provision of its Services, along with explanatory details for a better understanding (the "Policy").

The following costs and fees applied during the provision of the Company's Services are applied to all the clients of the Company.

3. LEGAL FRAMEWORK

The Company is required to provide appropriate information in good time to clients or potential clients with regard to the investment firm and its services, the financial instruments and proposed investment strategies, execution venues and all costs and related charges. The information referred to above shall be provided in a comprehensible form in such a manner that clients or potential clients are reasonably able to understand the nature and risks of the investment service and of the specific type of financial instrument that is being offered and, consequently, to take investment decisions on an informed basis.

4. EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION

For ex-ante and ex-post disclosure of information on costs and charges to clients, the Company shall aggregate the following:

4.1. all costs and associated charges charged by the investment firm or other parties where the client has been directed to such other parties, for the investment services(s) and/or ancillary services provided to the client; and

4.2. all costs and associated charges associated with the manufacturing and managing of the financial instruments.

4.3. The ***ex-ante*** disclosure is given before the provision of services about the costs related to the financial instrument or ancillary service and will be provided based on an assumed investment amount. Ex-ante disclosures to the client can be provided in various venues such as on the Company's website as well as on dedicated document that describe the company's costs and charges.

The ***ex-post*** disclosure is the information related to costs and charges which should reflect the client's actual investment amount at the time the disclosure is produced. This information is provided in the client's statement which is readily available to be downloaded from the client's trading platform at any given time.

5. COSTS AND CHARGES

Please find below the relevant fees (costs and charges) applicable to the Company's Clients:

5.1.Spread

A spread cost is charged when you open and close the position.

Across instruments, spread will vary in value and type i.e., can be fixed or variable.

There are several factors that influence the size of the spread. The most important is instrument liquidity. Popular instruments are traded with lower spreads (BID/ASK difference) while rare ones raise higher spreads.

Another factor is market volatility. On a volatile market, spreads (BID/ASK difference) tend to be wider than during quiet market conditions.

A stock's price has also an impact on spreads (BID/ASK difference). The bid-ask spread will tend to increase when the price is low; this being related to the idea of liquidity. For most low-priced securities either new or small in size, the number that can be traded is limited, making them less liquid.

The spread is variable; therefore, it may increase depending on the market conditions and the volatility. To provide efficient and attractive conditions for all clients, the Company constantly adapt them to suit traders across all markets. Spread cost is measured in pip value and clients will be able to find the value of a pip across all instruments on the website.

Example:
Volume in Instrument trades: 1 standard lot in EUR/USD
(1 standard lot for FX =100,000 units of base currency)
Current Bid/Ask Price: 1.13000/1.13060
Spread [Ask Price – Bid Price] = 1.13060- 1.13000= 0.0006
Cost Calculation [Volume traded per lot* Point size* Spread] = 1*100,000*0.0006= 60 USD

5.2. Swap Fees

Swap refers to an interest applied to a trader's account to all positions that are left open overnight for the following trading day. Positions that were opened before 23:59 GMT. and held after that time are subject to

swaps.

Every currency trade involves borrowing one currency to buy another. For this reason, Interest is paid on the currency that is borrowed and earned on the purchased currency. When you Buy the EUR/USD pair, you simply Buy EUROS and Sell US Dollars. On the other hand, if you Sell the EUR/USD pair, you simply Sell EUROS and Buy US Dollars. Therefore, your account will either be paid or be charged interest on that position, depending on the underlying interest rates of the two currencies in the pair.

When the interest rate of the country whose currency you are buying is higher than the interest rate of the country whose currency you are selling, the difference of the Interest Rate multiplied by the volume and by the mid closing price will be added to your trading account.

If the interest rate is higher in the country whose currency you are selling, the interest rate multiplied by the volume and by the mid closing price will be deducted from your account.

Please note that the Company reserves the right to charge fees or mark ups for Swap Fees which may affect the result.

Most banks across the globe are closed on Saturdays and Sundays, so there is no rollover on these days, but the banks still apply interest on these days. To account for that, the Forex market books three days' worth of Swap Fees on Wednesdays for CFDs on Forex, spot commodities and for the rest of CFDs (shares, cryptocurrencies, indices, Rolling Futures, bonds, ETFs, etc.), three days' worth of Swap Fees are booked on Friday.

That is why triple swap charge for Forex and spot commodities pairs is applied on Wednesday and for rest of CFDs is applied on Friday. Swap fees for Crypto One are charged only to short positions.

5.2.1. The triple swap charges are applied on:

- Wednesday for FX/Metals/ Spot Commodities
- Friday for CFDs on Crypto Currencies/ stocks/rolling futures/ETFs/Indices/US Oil/UK Oil

The details to the swap charges can be found here.

Clients can also calculate their swaps in our Swap Calculator.

How does it work?

Example A – Percentage based

Quantity * Swap (Buy/Sell) * Closing Price * number of days. Example:

Assuming a Client's account currency is EUR and Client wants to open a BUY, position held overnight on asset B, swap Rate for Buy position is 15%(yearly), asset quotes at midnight 100/101 USD per share, and EUR/USD rate of 1.21400, then:
Swap(daily) =Closing Price * Volume * (Long or Short percentage)/360 = 100* 1 * 15%/360= 0.041 USD
Swap converted into Euro (without Conversion Fee) = 0.041/ 1.214 (EUR/USD rate) = 0.034 EUR
Swap converted into Euro (with Conversion Fee) = 0.035 EUR

*Please note that all Future rollover, dividends adjustments are converted to the account currency, up to 2.5% conversion fee apply to EUR & USD and up to 3.5% to all other currencies transactions.

MT5 Trading Platform formula: Lot * Contract Size * Point Size * Swap (Long/Short) * number

of days.

**FX Pairs are subject to Triple Swap on Wednesday, while for all other CFD's are subject to Triple Swap on Friday*

Example B – Points based

Assuming a Client's account currency is EUR and Client wants to open a 1 lot BUY, position held overnight on asset EURUSD, swap Rate for Buy position is -15 points.
Swap(daily) = Swap Points * Volume in lots * Contract Size * Point Size * No. of days = -15 * 1 * 100,000 * 0.00001 * 1 = -15 USD
Swap converted into Euro (without Conversion Fee) = -15 / 1.0793 (EUR/USD rate) = -13.90 EUR
Swap converted into Euro (with Conversion Fee) = - 14.25 EUR

5.3. Future Rollover

On the Friday before the expiration of the Future contract on Bonds, Indices and Commodities, a transaction adjustment will be performed on the expiring Future contract, in order to reflect the price of the new one.

The Company applies this adjustment as follows:

(Quantity * Contracts Difference) + (Quantity * Spread)

Widened spread charges may apply at times, on the rollover, due to market volatility, liquidity, etc.

Scenario 1: New contract trades at a higher price than the expiring contract.

Let us assume that expiring contract on Oil, trades at $70 and new contract trades at $75.

If you have a BUY position of 10 contracts on Oil, you will register, at rollover time, an artificial profit of $5 (75- 70) per each contract opened, as Oil price increases from $70 to $75, in favour of long trades.

Therefore, a negative rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (75 - 70) x (-1) + 10 contracts x Oil Spread x (-1) = -
$50 - $0.3 = - $50.3

If you have a SELL position of 10 contracts on Oil, you will register, at rollover time, an artificial loss of $5 per each contract opened, as Oil price drops from $70 to $75 in disadvantage to short trades.

Therefore, a positive rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contract difference (75 – 70) + 10 contracts x Oil Spread x (-1) = $50 - $0.3
= + $49.70

Scenario 2: New contract trades at a lower price than the expiring contract.

Let us assume that expiring contract on Oil, trades at $71 and new contract trades at $68.

If you have a SELL position of 10 contracts on Oil, you will register, at rollover time, an artificial profit of $3 (71- 68) per each contract opened, as Oil price drops from $71 to $68, in favour of short trades.

Therefore, a negative rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (71 - 68) x (-1) + 10 contracts x Oil Spread x (-1) = -$30
- $0.30 = - $30.30

If you have a BUY position of 10 contracts on Oil, you will register, at rollover time, an artificial loss of 3$ per each contract opened, as Oil price drops from $71 to $68 in disadvantage to long trades.

Therefore, a positive rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (71 - 68) + 10 contracts x Oil Spread x (-1) = $30 -
$0.30 = + $29.70

All the Roll-Over dates of futures contracts can be found here as well as symbol specifications of Roll-Over Future Symbols can be found here .

5.4. Commission Fee

Commissions are charged when a Client buys and/or sells an instrument and are calculated either on the notional traded volume or on a per-trade basis, depending on the instrument type, as set out below. All commissions are applied per transaction leg (entry and exit), unless stated otherwise.

1. DMA Stocks (excluding Romanian stocks)

For DMA stocks other than Romanian stocks, commission is calculated based on the Client's aggregate monthly notional trading volume.

- Where a Client's total notional trading volume in DMA stocks exceeds EUR 100,000 within a calendar month, a commission of 0.30% per leg shall apply to all subsequent trades executed during that month.
- Where the total monthly notional trading volume does not exceed EUR 100,000, no commission shall be charged.
- Where trading is conducted in instruments denominated in currencies other than EUR, the notional traded volume shall be converted into EUR at the applicable exchange rate for the purpose of assessing whether the EUR 100,000 threshold has been exceeded.

The commission is charged 0.30% on entry (in) and 0.30% on exit (out).

2. DMA Romanian Stocks

For Romanian stocks traded via DMA ,a commission of 0.30% per leg applies regardless of monthly trading volume.

The commission is charged:

- 0.30% on entry and
- 0.30% on exit of the position

based on the notional value of each transaction.

3. CFD on Stocks

For CFD Stocks, a fixed monetary commission applies per transaction leg.

- A commission of 2.50 monetary units (MU) is charged on entry (open position) and 2.50 MU on exit (close position).
- The commission currency corresponds to the currency of the underlying instrument (e.g. EUR for EU stocks, USD for US stocks).

Accordingly, the total commission for a complete open and close transaction is 5.00 MU, in the currency of the traded instrument.

For more details about the commission fees, you may find it available here.

5.5. Currency Conversion

Previous cost examples do not incorporate the Conversion Fee cost, to indicate the methodology by which each cost is determined. In the case where the account currency is denominated in a different currency than of the instrument being traded, then a Conversion Fee will apply on the Profit/Loss, Swap, Commission, Margin, Dividends, Rollovers and Splits, in the form of a markup.

Instrument Category	Conversion Fee
Major FX Pairs	2.50%
Minor FX Pairs	3.50%

Example:
The currency of Client Account: EUR
Currency Pair: EUR/USD
Closed Profit: 300 USD
Value of EUR/USD at time of position closing: 1.21
Converted Profit (without Conversion Fee): 300/1.21= 247.93EUR
Converted Profit (with Conversion Fee): 241.73 EUR

5.6. Copy Trading Fee

The Autocopy fee applies to closed copied positions only and shall be calculated and charged in the Client's account base currency.

Copy Trading fees are determined based on the Client's VIP tier, which is linked to the Client's deposit level.

Under this fee structure:

- The Copier fee is calculated as a percentage of the profit on each profitable closed copied trade and decreases as the Client's VIP tier increases.
- The Master bonus is calculated as a fixed amount per copied trade, which increases with higher VIP tiers and is independent of the trade's profit or loss.
- Copier fees are charged only on profitable closed copied trades.

The applicable VIP tiers, eligibility requirements, and Copier Fees are those published on the Company's website from time to time. The Company reserves the right to amend the VIP tier structure, eligibility criteria, and associated benefits in accordance with these Terms.

5.7. Inactivity Fee

If the Client Account is inactive for a period of sixty (60) days or more, i.e. Client fails to provide an Order, the Company will charge each inactive Client account a fee relating to the maintenance, administration, and compliance management of these accounts. The inactive accounts will be subject to a monthly charge of fifty (50) USD or its equivalent in the currency of the Client's trading account, from that moment onwards.

How does it work?

- where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, the Inactivity Fee shall be charged separately for each Inactive Account
- where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is inactive, the Inactivity Fee shall apply for each Inactive Account(s). Where the balance of any Inactive Account to which Inactivity Fee is applicable is less than fifty (50) USD, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such

Inactive Account.

We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but we did not do so, for technical reasons.

6. MINIMUM WITHDRAWAL AMOUNT

The minimum amount that you withdraw from your account is fifty (50) (or equivalent, depending on the currency of the Client's trading account). Withdrawals for amounts below fifty (50) USD (or equivalent, depending on the currency of the Client's trading account) shall be rejected by the Company.

You may refer to the website which includes additional details for all available VIP levels.

Note: There also may be additional charges from your payment provider (i.e., bank, debit/credit card provider). In certain cases, banks, payment service providers, or other third parties may impose fees on the Company in connection with the processing of withdrawals. Where such fees are incurred as a result of the Client's use of the Client Account in a manner inconsistent with the nature, purpose, or intended use of the Company's services, the Company reserves the right to pass on such fees to the Client.

7. COSTS AND FEES ON SPECIFIC PRODUCTS

Crypto One

Crypto One 1:1, refers to CFDs on Cryptocurrencies, where the CFD financial instrument maintains a Fixed Leverage of 1:1.

This product is associated with the following costs and charges:

- Spreads;
- Swap Fees (only on Short Positions);
- Currency Conversions.