

DERIVATIVES PROVIDER CUSTOMER AGREEMENT

JULY 2026

Contents

Table of Contents

1. Introduction.....	2
2. Risk Warning.....	4
3. Service	5
4. Assessment.....	6
5. Order Execution	7
6. Client Requests and Instructions	7
7. Trades.....	7
8. Rolling Trades	9
9. Margin.....	9
10. Netting	10
11. Deposits, Withdrawals and Balances	11
12. Payments	12
13. Client Funds and Interest	12
14. Company Fees, Taxes and Inducements	13
15. Complaints and Disputes	13
16. Communications and Verification.....	14
17. Failure to fulfill obligations	16
18. Representations and Warranties	17
19. Governing Law and Jurisdiction	18
20. Conflicts of Interest Management Policy	18
21. Protection of personal information.....	19
22. Limitation of Liability	19
23. Force Majeure	20
24. Miscellaneous	20
25. Amendment and Termination	21
26. Terms and Interpretation (Definitions)	22
27. Client Declaration.....	24

1. Introduction

- 1.1. This Agreement (hereinafter referred to as “**the Agreement**”) is hereby entered into by and between you (“**You**” or the “**Client**”), Mula Markets (PTY) LTD (hereinafter referred to as “**FSP**”), and AT Global Markets SA (PTY) LTD (hereinafter referred to as “**ODP Provider**” or “**ATFX Connect**”).
- 1.2. FSP is an authorised Financial Services Provider with FSP license number: 53319, and with registered address situated at 1215 The Leonado, 75 Maude Street, Sandown, duly established and doing business under the laws of the Republic of South Africa and is the holder of a Category I FSP license, issued by the Financial Sector Conduct Authority (hereinafter referred to as “**the FSCA**”), and as such is duly authorised to render Intermediary Services of a nondiscretionary (or discretionary in case of CAT 2) nature in the various categories and subcategories (hereinafter referred to as “**the Services**”).
- 1.3. FSP will only act in its capacity as Intermediary as defined in the Financial Advisory and Intermediary Services Act, 37 of 2002 (hereinafter referred to as the “**FAIS Act**”).
- 1.4. In terms of the Agreement, FSP is authorised to act as intermediary, with the **Client** being the **Principal Counterparty** to the ODP Provider in respect of CFD Transactions executed under the Agreement.
- 1.5. The ODP Provider, AT Global Markets SA (PTY) LTD, trading as **ATFX Connect**, incorporated and validly existing under the laws of South Africa with FSP license number 44816 and a licensed OTC Derivatives Provider (“The ODP Provider”, “Company”, “us”, “we”, “our”, “ours”, “ourselves”) whose registered office at Office 1801B, 18th Floor portside Tower, 4 Bree Street, Cape Town, 8001, South Africa will act as **Principal Counterparty** to the Agreement in respect of all CFD transactions.
- 1.6. The ODP Provider is duly authorized and regulated in South Africa by the Financial Sector Conduct Authority (hereinafter referred to as “**the FSCA**”) and will be the Client’s sole counterparty to trades in terms of the Agreement.
- 1.7. The Client, FSP and the ODP Provider shall hereinafter be referred to as the “**Party**” when referred to individually, and as the “**Parties**” when referred to collectively.
- 1.8. While Foreign Exchange is traded globally, certain countries do not allow Clients to use CFD instruments and it is the responsibility of the individual to make sure that they comply with any local laws that are applicable to them, both in terms of holding an account and the relevant applicable tax laws. The ODP Provider reserves the sole right and discretion not to provide its services to persons in certain jurisdictions. Specifically the ODP Provider does not allow, amongst others: stateless persons, persons under the age of 18 years, citizens of Afghanistan, Belarus, Cuba, Democratic People’s Republic of Korea, Eritrea, Islamic Republic of Iran, Iraq, Libya, Mali, Myanmar, Somalia, South Sudan, Syrian Arab Republic, Venezuela and Yemen and citizens of any state or country where it may be against the law of that country to trade with a South African based company and/or where the Services are not made available by the company to hold an account with the ODP Provider. In any case, above all, it is the Client’s responsibility to avoid contravening any legislation in the country from where Client is at the time.
- 1.9. This Agreement, together with any Annexures added hereto, as may be amended from time to time, sets out the terms upon which FSP and the ODP Provider will offer Services to the Client as well as the rights and obligations of each party to this Agreement.
- 1.10. As between the Client and the ODP Provider, this Agreement is intended to be read in conjunction with the ODP Provider’s Terms of Business located at <https://www.atfx.com/en-za/>. In the event of a conflict between this Agreement and the Terms of Business including any rules of interpretation, the Terms of Business shall prevail unless it is that an applicable article in this Agreement shall prevail.
- 1.11. Legal documents which are found on the website, www.mula.co.za, as may be amended from time to time, and all regulatory documents which may be posted from time to time on the website shall be read in conjunction with this Agreement, and collectively referred to as “**the Agreement**”, including and are limited to the ODP Provider’s:
 - a) Order Execution Policy

This Agreement and the group of documents referred to above, as amended from time to time, are collectively referred to as the "**Agreement**" and the relationship between the Client, FSP and the ODP Provider shall be conducted in such a manner which does not conflict with the Agreement.

- 1.12 The Agreement covers both Currency Pairs ("**Forex**" or "**FX**") and CFDs and should be read carefully together with any amendments and addendums. The Client agrees to be bound by those areas of this Agreement that are pertinent to the types of accounts held by the Client, and the types of trades executed with the ODP Provider, along with non-trading operations. The Agreement will be deemed to be the most recent and applicable and will come into effect when FSP and/or the ODP Provider opens an account or accounts for the Client (on the Client's instruction), or when FSP and/or the ODP Provider notify the Client of the new version of the Agreement taking effect from a previous version (for stated notification procedure, please refer to article 18 (Communications and Verification) of the Agreement). The Agreement will apply to all new and existing trades. The words 'trading' and 'trade' are used interchangeably in the Agreement.
- 1.13 Upon the Client's acceptance of the Agreement and the ODP Provider's acceptance of the Client as a client, the Client warrants that the Client transacts with the ODP Provider directly, and in accordance with the Agreement and applicable laws and regulation.
- 1.14 If any part of this Agreement is deemed to be invalid or unenforceable, then the rest of this Agreement will still be enforceable.
- 1.15 By submitting an application to the FSP for a Trading Account with the ODP Provider, and each time the Client enters into a trade with the ODP Provider thereafter, the terms and conditions of the Agreement shall be deemed to have been completely understood and accepted by the Client.
- 1.16 The client relationship between the client and FSP exists only in respect of administrative services in the area of facilitation of payments, onboarding, and marketing related activities as described in this Agreement. When the ODP Provider receives the Client's payments, and provided that the Customer Due Diligence procedures are satisfactorily fulfilled, operations conducted by the Client on the Internet Trading Platform are subject to the Agreement. As a Client of the ODP Provider, besides the undertakings under article 1.3 above, the Client also undertakes only to trade if:
 - a) The Client is not bankrupt or going through bankruptcy proceedings or subject to any legal regulations that may prevent the Client from adhering to the Agreement;
 - b) The Client's personal details held with FSP and the ODP Provider are up to date, and if the Client is a corporate/ institutional client, the Client has sought permission from the Client's compliance officer/legal adviser and the Client authorises FSP and the ODP Provider to provide the Client's compliance department/legal adviser with copies of the Client's account dealings. Where the Client is employed by a regulated firm, the Client has sought permission from the Client's compliance officer and the Client authorises FSP and the ODP Provider to provide the Client's compliance/legal department with copies of the Client's account dealings.
- 1.17 The Client and the ODP Provider will deal with each other as principal, and FSP shall act as an intermediary in respect of such transactions, which will only include, onboarding of clients on behalf of the ODP Provider under the oversight of the ODP Provider's designated Money Laundering Reporting Officer, marketing of CFDs and facilitating payments between the Client and ODP Provider in respect thereof. The Client shall be directly and entirely responsible and accountable for fulfilling all their obligations in respect of their operations on the Internet Trading Platform. If a Client acts on behalf of a third party, regardless of whether that third party is identified, the ODP Provider shall not view that third party as a Client, may refuse to provide Services and shall not accept or bear any liability towards them unless otherwise expressly and specifically agreed in writing.
- 1.18 Any trades on the Client's account must be made by the Client and not by a third party, unless the Client has entered into a legal mandate to grant a third party to deal on his or her behalf with the ODP Provider (for example through an Investment Manager Agreement or a Limited Power of Attorney), along with further documentation as may be requested by the ODP Provider. Notwithstanding whether the Client has facilitated someone other than the Client to trade on the Client's account with the ODP Provider, either with or without complying with the authorization procedure set forth under the Agreement, the Client remains personally liable

for all trades carried out on the Client's account, and is liable for all monies owed and cannot make any claims against FSP and/or the ODP Provider, other than where such unauthorised trading is caused by the FSO and/or the ODP Provider.

- 1.19 If the Client is legally required to accept anything where normally a signature would be required, then this can be done electronically by 'clicking' the appropriate button or following other on-screen instructions via the Website.
- 1.20 The ODP Provider has the right to assign the legal benefit and responsibilities of the Agreement without the Client's prior consent.
- 1.21 The Agreement does not in any way affect the Client's statutory rights.
- 1.22 The terms used herein are defined in article 30 ("Terms and Interpretation").
- 1.23 The Agreement shall be binding upon and shall inure to the benefit of the Parties and their permitted successors and assigns.

2. Risk Warning

- 2.1. Forex/FX and CFDs with the ODP Provider are both margin traded products. Therefore, they carry a high level of risk compared to other investments, and as such the Client could rapidly lose more than the Client's initial investment.
- 2.2. Margined trades are trades on the price movement of a product. They settle based on the difference between the opening price and the closing price of the trade.
- 2.3. The Client should not trade any margined product unless the Client fully understands all the risks involved with doing so and that the Client has sufficient resources available that in the event, however unlikely the Client may deem it to be, that if there is an adverse movement in the price of that product, Client can meet the financial obligations required with respect to margin payments and losses.
- 2.4. Margin trading is leveraged trading that allows 'gearing' which means that the Client can place a large trade by only putting up a small amount of money as margin. If the price moves in the Client's favour, the Client can greatly increase the Client's profits. However, even a small movement in price against the Client can lead to substantial losses and the Client may be required to deposit additional margin with the ODP Provider immediately to keep these trades open. The Client is liable for this and for any losses that may occur if the Client's positions are closed. The potential losses, or profits, for margin traded products are, or could be, unlimited and this should always be considered by the Client when making trading decisions.
- 2.5. Not all trades can be opened or closed 24 hours a day. Many are subject to strict opening and closing times which can fluctuate. These are posted on ODP Provider Market Information Sheets (MIS) which are available on the Website, and which we endeavour to keep up to date, without any obligation or liability on the ODP Provider to do so, or for its accuracy. For example, national holidays and daylight savings changes will affect the times when the Client can trade. Also, a market may be suspended for a variety of reasons and during this time the Client will not usually be able to trade.
- 2.6. The Client understands that the ODP Provider will not provide the Client with any financial, legal, accounting, tax, or other advice. As a result, the Client should ensure that the Client understands the risks involved. If the Client is in any doubt whatsoever about any aspect of the risks involved in Currency Pairs or CFDs then the ODP Provider recommend that the Client seeks independent professional help or advice before continuing.
- 2.7. If the Client is considering trading in shares in a company that the Client works for then the Client should seek legal advice beforehand to ascertain that the Client is not in breach of any regulations.
- 2.8. By submitting an application to the ODP Provider for a Trading Account and placing Orders with the ODP Provider, the Client acknowledges that he/she runs a great risk of incurring losses and damages as a result

of the purchase and/or sale of any financial instrument offered for trading by the ODP Provider and accepts that he/she is willing to undertake this risk.

- 2.9. The Client should also read further details on the risks involved with trading with the ODP Provider which is set out in the Risk Disclosure Policy posted on the Website.

3. Service

- 3.1. Subject to the Client's obligations under the Agreement being fulfilled and to any other rights of FSP and the ODP Provider pursuant to the Agreement, the ODP Provider may enter into these transactions with a client within the limits of ODP Provider's licence.

- 3.2. The ODP Provider shall carry out all Transactions with the Client on an execution-only basis. The ODP Provider shall not owe or be under any obligation to the Client to monitor the Client's Trading Account(s). The Client agrees and accepts that it is the Client's sole responsibility to monitor the Client's Trading Account (s), including to prevent the Trading Account from going into margin liquidation/close out.

- 3.3. The ODP Provider may monitor the Client's Trading Account from time to time for the sole purpose of managing the ODP Provider's risks, and reserves the right and sole discretion, but without the obligation, of setting risk perimeters on each of the Client's Trading Accounts, including and not limited to:

- a) Instrument margin factor;
- b) Margin call; and
- c) Margin close out level.

Should the ODP Provider decide to do issue a margin call or enforce a margin close out, this shall be carried out on a discretionary basis and shall not be considered an undertaking of an obligation to continue doing so. Unless otherwise specifically agreed in writing, the ODP Provider is under no specific obligation to make an attempt to execute the Client's Order using quotes more favourable than those offered through the Internet Trading Platform. In order to obtain further information, please also see the "Trades" section of the Terms of Business.

- 3.4. The Client acknowledges that FSP and The ODP Provider shall not, in the absence of fraud, or with intentional failure to carry out its responsibilities, or through gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, but not limited to, information regarding any Client Transactions. Notwithstanding the ODP Provider's right to void or close any Transactions in the event of a manifest error, any Transactions the Client carries out following such inaccuracies or mistake shall remain valid and binding in all respects, both on the part of the ODP Provider and of the Client.

- 3.5. In order to manage any conflict of interest properly the ODP Provider do the following:

- a) The ODP Provider have taken all steps so that they can reasonably identify any conflicts of interests that may occur between themselves, their employees, Clients and any associated third parties or affiliates.
- b) If the ODP Provider does identify any such conflict of interest, they will then manage that situation so as to prevent its abuse.
- c) Above all, the interests of the Clients are paramount. Every effort will be made to ensure that all Clients and their business transactions are treated fairly and professionally.
- d) In the event of a potential conflict where more than one Client has an order in the same market then these will be filled on a first come first served basis.
- e) ODP Provider, their employees or any third-party associates should not benefit directly from any conflict of interest, apart from in their normal business.
- f) The Client accepts that while every effort will be made to ensure no abuse occurs, there will be times where a conflict of interest may occur.

g) ODP Provider's staff are required to carry out their duties in the best interest of Clients under all circumstances. At no time shall any situation of conflict of interest or potential conflict of interest affect or impair their duty to act in the best interests of Clients.

3.6. The ODP Provider may periodically act on a Client's behalf in relations with parties with whom the ODP Provider or another affiliated party has an agreement permitting the ODP Provider to receive goods or services. the ODP Provider ensure that such arrangements shall be conducted with the Client's best interest in mind including, such arrangements which grant access to information, or other benefits/services which would not otherwise be available.

3.7. The Policy applies to retail and professional Clients. This Policy applies when receiving and transmitting Client Orders and/or executing Client Orders for the Financial Instruments with the ODP Provider. The Financial Instruments provided by the ODP Provider are Forex/FX and CFDs, and it is up to the ODP Provider's sole discretion to decide which types of Financial Instruments to make available, and to publish the prices at which these can be traded. The principal counterparty to every trade is always the ODP Provider; therefore, if the client decides to open a position in a Financial Instrument with the ODP Provider, then that Open Position can only be closed with the ODP Provider.

4. Assessment

4.1. In providing the Service of Reception, Transmission and Execution of Client Orders, the FSP shall seek information from a Client or potential Client regarding his/her knowledge and experience in the investment field relevant to the specific type of Service or Financial Instrument offered or demanded, so as to enable the ODP Provider to assess whether the Service or Financial Instrument is appropriate for the Client or potential Client. The suitability test is done by the issuer of the CFD, namely the ODP Provider.

4.2. In instances where the Client or potential Client fails to furnish the information specified in clause 5.1 above, or provides insufficient details regarding their knowledge and experience, the ODP Provider is obligated to caution the Client or potential Client that it is unable to ascertain whether the envisaged Service or product is suitable for them. This warning may be conveyed in a standardized format.

4.3. The ODP Provider shall presume that the information pertaining to the Client's or potential Client's knowledge and experience provided to the ODP Provider is accurate and complete. The ODP Provider bears no responsibility to the Client or potential Client if such information is incomplete, misleading, changes, or becomes inaccurate. The ODP Provider is deemed to have fulfilled its obligations unless the Client or potential Client notifies the ODP Provider of such changes.

4.4. In situations where the ODP Provider determines, based on the information received from the Client, from the FSP or potential Client, that the product or Service is unsuitable for the Client or potential Client, the ODP Provider is obligated to caution the Client or potential Client. This cautionary advice may be conveyed in a standardized format.

5. Order Execution

5.1. Execution of Orders:

The Client is informed that all Orders placed by the Client are transmitted for execution directly to the ODP Provider. FSP does not act as a counterparty of the Client in any given transaction but only act as an intermediary. The sole execution counterparty for the execution of the Client's Orders is the ODP Provider.

5.2. The terms and conditions and trading rules are established solely by the ODP Provider. The Client shall close an open Position of any given Financial Instrument during the opening hours of the ODP Provider's Platform and shall close any position with the same counterparty with whom it was originally entered into, thus the ODP Provider.

5.3. The ODP Provider reserves the right to hedge with a variety of approved hedging partners at its sole discretion.

5.3. Settlements of Transactions and Reporting:

- a) The ODP Provider shall proceed to a settlement of all transactions upon execution of such transactions.
- b) Pursuant to Applicable Regulations, the ODP Provider shall give the Client continuous online access to the Client's Trading Account via the Platform(s) utilized by the Client notwithstanding any market close in a Financial Instrument. Through the Client's Trading Account, the Client will have visibility into the status of their Order, prompt confirmation of Order execution (including trading date, time, Order type, venue identification, instrument identification, buy/sell indicator, Order nature, unit quantity, total consideration, total sum of commissions and expenses), trading history, Balance, and other pertinent information.

6. Client Requests and Instructions

- 6.1. FSP, in its capacity as intermediary, may process client requests and Instructions in accordance with the Agreement and with the approval of the ODP Provider. Notwithstanding, the ODP Provider remains the legal issuer and counterparty in respect of any such transactions.
- 6.2. The ODP Provider is solely entitled to decline a Client's Request or Instruction, if any of the conditions set out in the Agreement have not been satisfied before the Request or Instruction is processed by FSP and/or ODP Provider. However, the ODP Provider may, at its sole discretion and within the confines of applicable law, accept and execute the Client Request or Instruction, even if conditions are not fully in compliance with the Agreement subject to any such non-compliance being remedied promptly.
- 6.3. If the ODP Provider executes any Client Request or Instruction and subsequently becomes aware of a breach of the conditions of the Agreement, the ODP Provider may act in accordance with the Agreement.
- 6.4. For detailed information about the Client orders, please refer to article 18 (Orders) and article 24 (Order Execution Policy) of the Terms of Business providing detailed explanations on orders.

7. Trades

- 7.1. FSP will only act as intermediary on the basis described in this Agreement, and the ODP Provider will act as the Principal counterparty on all trades or orders undertaken between the Client and ODP Provider.
- 7.2. All Spot or rolling Currency Pairs trades 'roll' every day to the next Business Day if the Client is holding a position at 5pm South African time and are subject to financing. This can change due to public holidays or other events, and the ODP Provider will endeavor to notify the Client of any changes.
- 7.3. All trades and orders initiated by the Client will be treated as an offer by the Client to deal on the ODP Provider's quote which the ODP Provider can at its discretion accept or decline. The ODP Provider's displayed quote should be considered as an invitation to treat and not an offer.
- 7.4. The ODP Provider is under no obligation to suggest ways for the Client to reduce any risk exposure that the Client may have.
- 7.5. Any information given to the Client by the ODP Provider in good faith and acted upon or not by the Client, in the absence of fraud or negligence, will not lead to the ODP Provider being held accountable for any losses, or profits, made by the Client.
- 7.6. All trades carried out by the Client are done so entirely on the Client's own judgement, whether or not the Client acted on or relied upon any information given by or the ODP Provider on the market concerned whether it is related to the price, or positions held. Any trades carried out by the Client in such a circumstance will be held binding and deemed valid.
- 7.7. The Client should fully understand and make him/herself aware of all financial considerations required by the Client before the Client places a trade. This includes the notional trading requirement (IMF) where appropriate, and the consequences of a trade moving against the Client.

- 7.8. It is the Client's responsibility to make sure he/she fully understands all aspects of any trade placed by the Client and the laws and regulations governing it. If the Client is in any doubt as to any area of a trade, then the Client should seek clarification with the ODP Provider before the trade is carried out.
- 7.9. The ODP Provider is under no obligation to accept any trade from the Client, whether it is to open or close a position if the ODP Provider believes that by doing so would be illegal. In the event that a trade had been opened then the ODP Provider reserves the right to void the original trade.
- 7.10. The ODP Provider reserves the right to void or amend any trade that may have arisen from the price being wrong due to a 'manifest error' or a 'force majeure' event (see later sections).
- 7.11. The ODP Provider is an internet-based trading company and as such the Client accepts that there are risks with the Client's internet connection to the Website failing and that the ODP Provider's Internet Trading Platform (ITP) could fail. In such circumstances the Client accepts all liabilities for any trading losses that may occur as a result of this, and the Client must contact the ODP Provider immediately for the ODP Provider to try and help. If the Client does experience problems, then it is imperative that the Client contacts the ODP Provider immediately.
- 7.12. When the Client places a trade, the Client deals on the ODP Provider's price. The ODP Provider is the Client's counterparty and principal to the trade. The Client sells at the ODP Provider's bid price and buys at the ODP Provider's offer price. All orders are treated in the same way and will be triggered on the ODP Provider's bid or offer.
- 7.13. If the ODP Provider does reject a trade, for whatever reason, it is the Client's sole responsibility to make sure that the Client is aware of what positions the Client has or does not have open as a consequence of this, and if necessary, attempt to trade again to achieve the Client's desired result.
- 7.14. Trades in Currency pairs or CFDs are always done in the Notional Amount or via 'Lots' which are shown in the Market Information Sheets (MIS).
- 7.15. Confirmation of the executed trades are available via the Client's online account within 24 hours from the time of execution. A periodic statement of account showing all transactions executed can be downloaded via the Client's online account at any point in time. The Client hereby acknowledges and accepts that The ODP Provider will not send any confirmation or statement of account for executed transactions by email or by any other means, as these are available via the Client's online account at any time.

8. Rolling Trades

- 8.1. Rolling trades have no theoretical expiry date. They are automatically rolled by the ODP Provider at the close of business every day and may be subject to an overnight financing charge (or a "swap" charge) depending on what market it is. The Client should ensure that there are sufficient funds in the Client's account at all times to cover applicable fees and charges to prevent the Client's account from being liquidated due to margin close out.
- 8.2. All rolling trades, whether in Currency pairs or CFDs, are subject to our overnight financing charges applicable to the Client's accounts.
- 8.3. For all other rolling trades, the financing is calculated using the prevailing interest rate of the product concerned with up to a charge which will be solely determined by the ODP Provider in line with the underlying market conditions. Thus, if the Client is long a market (buying) then the Client is charged up to The ODP Provider determined amount on top of the overnight funding rate for the currency of that market, or if the Client is short a market, then the Client may be credited up to the ODP Provider determined amount under the overnight funding rate for the currency of that market based on the equivalent market value of the trade. Depending on rates at the time this can lead to the Client being charged whether the Client is long or short. The ODP Provider reserves the right to change the way in which it calculates this financing at any time and at its sole discretion.

- 8.4. Apart from Currency pairs, the ODP Provider's rolling trades are usually based on the underlying market. However, occasionally these prices can look significantly different from where the underlying market appears to be trading at that time because the ODP Provider may base its prices for some of these markets on a relevant futures price adjusted by a 'fair value'. This is common market practice and enables the ODP Provider to quote some markets out of hours and also after major news events when the normal underlying market price may be stagnant or very wide. This may be calculated by taking the Futures Price and taking away the estimated dividend or index points and adding the cost of carry based on the interest rate. In certain instances, the ODP Provider may quote a 'custom' or 'unique' market where there is no underlying market. In such cases the ODP Provider will price this Derived Market as fairly and transparently as possible.

9. Margin

- 9.1. When the Client places orders to enter into trades, an initial margin requirement for each instrument must be met. This is a minimum deposit that must be made to fund that position. This is also known as the Instrument Margin Factor (IMF) and is required as a form of security in case the trade starts to lose money.
- 9.2. These funds must be cleared funds, paid to the ODP Provider. The ODP Provider do not accept cheques.
- 9.3. Depending on the account type, these IMFs will either vary from product to product, or may be fixed and the Clients account balance given a leverage, or multiple, in which they can trade off.
- 9.4. The IMFs for all markets where the accounts are not individually leveraged are published in FSP's and/or ODP Provider Market Information Sheets (MIS) on the Website.
- 9.5. For individual IMFs, these can change according to how volatile the market conditions are at the time. If the ODP Provider does change an IMF and the Client has an open trade at the time, then the ODP Provider will endeavour to give the Client one week notice of this change. However, in exceptional circumstances the ODP Provider reserves the right to implement this change immediately, which may mean the Client is instantly put on a margin call or are over the Client's account size. The ODP Provider will endeavour, if this situation arises, to be sympathetic with any problems that may occur.
- 9.6. Although margin requirements are automated in the ODP Provider's system, it is the Client's responsibility at all times to know the Client's positions and to monitor the state of the Client's account, placing more funds into the Client's account as and when is necessary. Any losses or additional losses that arise from the failure to close these positions will solely be the Client's responsibility. The Client agrees and acknowledges that FSP and the ODP Provider do not accept any liability if the Client is not placed on a margin call.
- 9.7. The ODP Provider's system will liquidate the Client's positions when the Client's equity, which is the Client's cash plus the Client's floating profit/loss, falls below a certain predefined threshold on the trading platform, of the total margin required of all the Client's positions.
- 9.8. The Client will go onto margin call when the Client's account equity falls below the margin call threshold. The ODP Provider are not responsible for alerting the Client to the fact that the Client is on margin call. The margin call threshold for the Client's account(s) will be as defined in the Market Information Sheets).
- 9.9. The ODP Provider may issue the Client with a margin call. This will require the Client depositing cleared funds with the ODP Provider to immediately in order to keep the Client's positions open. The ODP Provider do not accept any liability if the Client is or is not placed on Margin Call. The responsibility lies with the Client at all times to maintain sufficient funds in his/her account.
- 9.10. The ODP Provider may at its discretion close the Client's position(s) partly or in full if the Client's account equity falls below the Client's account margin close out level. Unless otherwise agreed in writing, the Client's account margin close out level shall be as defined in the MIS.
- 9.11. Margin calls can be made via telephone, voicemail, email, fax, letter, graphical user interface, Internet Trading Platform or any other method deemed appropriate by the ODP Provider. It is the Client's responsibility to

ensure that the ODP Provider always has the correct and up to date information on file so that the Client may be contacted. If the ODP Provider is unable to reach the Client but have left a message notifying the Client of the margin call or were unable to contact the Client in any capacity through no fault of the ODP Provider, then the Client will be deemed to have been notified.

- 9.12. Even in the event a margin call has been made and the Client is arranging payment, the ODP Provider may still close the Client's position or part of it if the position moves further against the Client and the Client's account equity deteriorates below the margin close out level. Funds must have cleared in the account the ODP Provider have directed to be valid. The ODP Provider will not be liable for any losses incurred by the Client arising from the Client's positions being closed due to a margin payment not being made in the required time or manner.

10. Netting

- 10.1. When Transactions between the Client and the ODP Provider are being processed, currency conversions will take place using the current exchange rates in accordance with the Agreement.
- 10.2. If the amount owed to the ODP Provider by the Client under the Agreement is equal to the amount owed to the Client by the ODP Provider, the obligations of both sides will be settled and cancelled out.
- 10.3. If the amount owed by one party under the Agreement exceeds the amount owed by the other party, then the party with the larger amount shall pay the excess to the other party, at which time, all obligations will be automatically satisfied and discharged.
- 10.4. The Client is obligated to pay all amounts due, including all commissions, charges and other costs determined by the ODP Provider in accordance with article 10 (Commission / Charges / Tax) of the Terms of Business. Only prices on the Internet Trading Platform are available to trade on, subject to the other terms of Agreement.
- 10.5. The Client shall not transfer rights to third parties, vest any responsibilities, or otherwise transfer or purport to assign rights or obligations under the Agreement, without the ODP Provider's prior written consent. Any purported assignment or transfer in violation of this condition shall be considered void.

11. Deposits, Withdrawals and Balances

- 11.1. The Client can fund their trading account at any time online via the FSP and/or the ODP Provider's Website. The Client can use a vast array of methods, which are constantly expanding, details of which can be found online. In addition to this, the Client can make a bank transfer directly from their bank, details of which can be found on the Website. Unless the ODP Provider agrees otherwise, payments can only be made from the Client's own approved personal bank account.
- 11.2. The Client can request a payment from the Client's account at any time. These requests are processed daily by the ODP Provider. The ODP Provider reserves the right not to process a payment if this will
 - a) bringing the Client's account into margin call and/or margin close out levels,
 - b) If the Client has unsettled balances due and payable to the ODP Provider; or
 - c) The ODP Provider has a reasonable suspicion that the processing of such payment may constitute an offence under any applicable money laundering regulations or other applicable laws.

All monies returned will be paid back to the source from where they originated. In the event that the ODP Provider is unable to do this because this would breach deposit limits applied by that particular financial institution, then the ODP Provider will have to return the funds directly to the Client's bank account. This will be done in line with the ODP Provider's strict anti-money laundering procedures and may include the client having to provide additional identification and proof of the bank account belonging to them.

- 11.3. The ODP Provider may decide, at the ODP Provider's sole discretion, to pay the client interest on unutilised funds held in their account, and the ODP Provider will inform the Client if we intend to do this. The ODP

Provider may, again at their sole discretion, impose a minimum unutilised account balance that this will be applicable to.

- 11.4. Once funds have been deposited into the Client's account and the margin requirements set forth hereunder are met, the Client can place orders in accordance with the ODP Provider's Order Execution Policy and enter into trades by utilizing these funds. If the Client wants to place an additional order but has insufficient funds to do this, they must deposit more funds into their account first.
- 11.5. The FSP and/or ODP Provider will pass on any costs associated with taking deposits, to the Client. These may be in the form of a percentage commission charged by the payment company.
- 11.6. The ODP Provider may use a variety of payment intermediaries or agents including but not limited to FSP.
- 11.7. The FSP and/or ODP Provider may pass on any costs that may be associated with transferring money back to the Client's bank account when withdrawing money.
- 11.8. At any time, the Client may request all unutilized funds on their account to be repaid to them. If from the time of the Client's request to the time that the ODP Provider process the request the value of any open positions has moved such that they no longer have the amount requested available, then the ODP Provider will notify the Client. The ODP Provider also reserve the right to withhold any payment if it may be required to meet future short-term payments.
- 11.9. In the event that the Client has a negative balance on their account, which may have arisen from market gapping (see section on gapping), the Client is required to make a deposit immediately. This can be done via instant method of payment.
- 11.10. If a negative balance remains unpaid, then after a period of 7 (seven) days, the ODP Provider reserve the right to take any action necessary to recover the debt and charge interest. In order to obtain further information, please refer to article 14.2 under the "Payments" section of the Client Agreement.
- 11.11. In the event of an account being left dormant or unutilized for a period of time as defined on the ODP Provider's website, the ODP Provider shall have the right to completely deactivate the Dormant Account. In such a case, the ODP Provider may start proceedings to attempt to contact the registered owner of the account. In the event of the account holder's death, then an attempt will be made to contact their estate or heirs. All reasonable steps will be taken, where possible, to locate the legal title holder of the account, but if after a further period of 5 (five) years and unsuccessful attempts to contact, the ODP Provider may close the account and will no longer consider the funds held on that account as client funds. Notwithstanding, the ODP Provider reserves the right to charge dormancy fees, the details of which will be published on the ODP Provider's website from time to time.

12 Payments

- 12.1 The Client may deposit funds to the Client's Trading Account/s at any time using a variety of deposit methods. Any monies sent by the Client to the ODP Provider by debit, credit card or another alternative form of payment will be transmitted through a payment service provider or wallet provider. Accordingly, any online payment by the Client will result in the Client's funds being transferred first to the payment service provider and subsequently to the ODP Provider. Such payment may be subject to the transaction fee, transmission fee and any applicable exchange rate the payment service provider or wallet provider, the ODP Provider will apply the Client's funds to the Client's Account only after such funds arrive in the ODP Provider's accounts from the payment service provider or wallet provider after deduction of such fees as is applicable.
- 12.2 The Client hereby acknowledges and accepts that (without prejudice to any of the ODP Provider's other rights to close out the Client's Open Positions and exercise other default remedies against the Client) where a sum is due and payable to the ODP Provider in accordance with the Agreement and sufficient cleared funds have not yet been credited to the Client's Trading Account, the ODP Provider shall be entitled to treat the Client as having failed to make a payment to the ODP Provider and to exercise its rights under the Agreement.
- 12.3 The Client shall be completely responsible for the accuracy of payments executed and reporting of relevant transactions to their authorized dealer bank where applicable. If the ODP Provider's bank details change, the

Client shall be completely responsible for any payments carried out in accordance with any obsolete details from the moment the new details are published on the Website or communicated to the Client by other means of communication.

- 12.4 If a Client has deposited funds using an unverified source or a third-party, the ODP Provider will normally reject such deposits, and any cost arising as a result of the ODP Provider rejecting such deposits shall be borne by the Client alone. Notwithstanding, the ODP Provider shall at any time have the right to request the Client to confirm the source of funds deposited into Client's Trading Account through documentation.
- 12.5 The ODP Provider may use a variety of payment intermediaries or agents.
- 12.6 In order to obtain further details on the Client's rights and liabilities on commission, charges or tax please refer to article 10 (Commission / Charges / Tax) of the Terms of Business, which is also available on the Website.
- 12.7 In order to obtain further details on the Client's rights and liabilities on deposits, withdrawals and balances, refer to article 11 (Deposits/Withdrawals/Balances) of the Terms of Business, which is also available on the Website.

13 Client Funds and Interest

- 13.1 Client funds are held in one or more segregated accounts with financial institutions approved to safeguard client funds in accordance with the Safeguarding Rules, including but are not limited to approved banks and/or credit institutions. The ODP Provider will exercise due skill, care and diligence in the selection of safeguarding financial institutions. It is understood that the ODP Provider may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions. The ODP Provider shall safeguard and segregate client funds only upon receipt of such funds transmitted through payment services providers.
- 13.2 The Client funds will at all times be segregated from the ODP Provider's own money and cannot be used in the course of its own business. It is understood that the ODP Provider may hold Client money and the money of other clients in the same account (omnibus account) within institutions mentioned in clause 15.1 above.
- 13.1. Where a client uses a third party to deposit funds to and/or withdraw funds from the ODP Provider, In the event of the insolvency or any other analogous proceedings in relation to that third party, the ODP Provider may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the ODP Provider from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account.
- 13.2. The ODP Provider shall not pay to the Client any interest earned on the Client's money (other than profit gained through trading Transactions from the Client's Trading Account(s) under this Agreement) and the Client waives all rights to interest.
- 13.3. The ODP Provider may from time to time deposit client funds in fixed term deposit accounts in accordance with the Safeguarding Rules provided that it has acted with due skill, care and diligence when doing so and will be allowed to keep any interest generated in relation thereto. The Client acknowledges that there may be occasions where client funds deposited in such fixed term deposit accounts may not be immediately available for withdrawal.

14. Company Fees, Taxes and Inducements

- 14.1. The rendering of the Services by the ODP Provider is contingent upon the payment of fees, including but not limited to brokerage fees/commissions, Swaps/Rollover, and other fees. Fees are payable by the client to the ODP Provider.

- 14.2. It is emphasized that brokerage fees/commissions are integrated into the Market Information Sheets (MIS).
- 14.3. Should the Client choose to maintain a position overnight in certain types of CFDs, they may incur financing fees, referred to as "Swap/Rollover".
- 14.4. The Trading Conditions on the Website and/or Platform outline the Spreads and Swap rates.
- 14.5. Any additional fees imposed by the ODP Provider, such as account maintenance fees or inactivity fees, are disclosed on the Website and/or Platform.
- 14.6. The ODP Provider reserves the right, as stipulated under paragraph 16.2, to periodically adjust the size, amounts, and percentage rates of its fees. Such modifications will be published on the Website and/or Platform, and be made accessible and publicly available to all Clients.

15. Complaints and Disputes

- 15.1 The ODP Provider endeavours to offer its customers the highest standards of service in all aspects of its business; however, there may be elements of our service that do not meet your satisfaction.
- 15.2 You should raise any query that you have as soon as possible in accordance with the ODP Provider's Complaints Procedure on its website. The ODP Provider reserve the right not to deal with any expression of dissatisfaction brought to our attention after the statutory timeframe for an eligible complainant to bring a complaint.

16 Communications and Verification

- 16.1 The Client accepts that wherever possible FSP and the ODP Provider will communicate with Client via electronic means such as email. Notwithstanding the foregoing, the FSP and the ODP Provider may, at its sole discretion, use any of the following methods to communicate with the Client:
 - a) Internet Trading Platform internal mail;
 - b) email;
 - c) facsimile transmission;
 - d) telephone;
 - e) post;
 - f) news in the "Company News" section on the Website;
 - g) notifications in the Client's Profile.
- 16.2 FSP and the ODP Provider will use the Client's contact details, specified when registering. The Client hereby agrees to accept any notifications from the FSP and/or the ODP Provider at any time and further agrees that the adverse results and effects of the Client's failure to do so will be solely upon the Client.
- 16.3 Any communications sent to the Client (documents, notifications, confirmations, news, statements, etc.) are deemed to be received:
 - a) if sent by e-mail, within 1 (one) hour as of the transmission of e-mail;
 - b) if sent by Internet Trading Platform internal mail, immediately after the transmission of Internet Trading Platform internal mail;
 - c) if sent by fax, at the completion of transmission;
 - d) if by telephone, once the telephone conversation has been finished;
 - e) if sent by post, 7 (seven) calendar days as of the day it is posted;

- f) if posted on the "Company News" section on the Website, immediately after the news is published on the Website;
 - g) if published in the Client's Profile, immediately after the notification is published.
- 16.4 The Client shall notify the ODP Provider immediately of any change in the Client's contact details either by updating the information in the Client's Profile or through other methods offered by the ODP Provider as listed under article 18.1 hereof. The FSP may act as intermediary in fulfilling the services provided by the ODP provider.
- 16.5 If for any reason the Client is not going to be contactable then it is the Client's sole responsibility to make sure of having excess funds in the account and having put in place procedures that will enable the account to remain in good order. If the Client is in any doubt about the Client's ability to achieve this, then the Client should close all Open Positions or orders.
- 16.6 The Client understands and accepts that the ODP Provider reserve the right to unilaterally terminate the business relationship with the Client and terminate the Agreement subject to article 29.5 if the Client acts abusively or behaves inappropriately towards any of the ODP Provider employee, during any and all forms of communications.
- 16.7 By registering as a Client of the ODP Provider, the Client agrees to receive information newsletters to the email address provided during registration. If the user wants to unsubscribe from newsletters, they need to independently follow "Unsubscribe" link, provided in the messages or email ODP Support email address.
- 16.8 All trades and orders of any description must be placed via the ITP or, in extreme circumstances, telephonically and/ or via email.
- 16.9 We will use the Client's name and account number to identify the Client when the Client trades or leaves an order via the ITP or telephone. If the Client suspects that the security of the Client's account number and or password has been breached, then it is the Client's responsibility to notify the FSP and/or the ODP Provider immediately. The Client will be solely liable for such unauthorized activity and the Client agrees and acknowledges that the FSP and/or the ODP Provider accept no liability for any unauthorized use of the Client's account.
- 16.10 If the ODP Provider agree, in an extreme circumstance, to accept a trade or order in a different way to those expressed above then the ODP Provider will not be held liable for any losses incurred as a result of an error, delay or omission.
- 16.11 The Client agrees that FSP and/or the ODP Provider will record all telephone dealings between the Client and/or the ODP Provider and these will remain the sole property of the ODP Provider and be used as evidence in any disputes.
- 16.12 The FSP and/or the ODP Provider will not send the Client an electronic statement via email on a regular basis as the Client will have continuous access to their account on the ITP. The Client may however request an additional statement from the FSP or the ODP Provider at any point in time, at which point the FSP or the ODP Provider shall provide the Client with such statement.
- 16.13 FSP and The ODP Provider have the right to communicate with the Client via telephone, email or in writing at any time to discuss or communicate any aspect of the Client's account or ODP Provider's business whether relevant to the Client directly or not at that time.

17 Failure to Fulfil Obligations

- 17.1. Each of the following constitutes an instance of 'failure to fulfil obligations':
 - a) the Client's failure to provide any amount due under the Agreement;
 - b) the Client's failure to fulfil any obligation due to the ODP Provider;
 - c) the initiation of proceedings by a third party for the Client's bankruptcy, on the Client's signing of a contract or an arrangement with Client's creditors concerning the settlement of Client's debt, or the initiation of any other analogous procedure regarding the Client;

- d) any representation or warranty made by the Client as described in article 21 (Representations and Warranties) is false, becomes false, or breached by the Client;
- e) the Client's inability to pay Client's debts when they fall due;
- f) if the Client dies or becomes legally incompetent;
- g) the ODP Provider reasonably considers that the Client involves the ODP Provider in any type of fraud or illegality or breach of applicable laws or that the ODP Provider are or will be placed at risk of being involved in any type of fraud or illegality or breach of applicable laws if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing, fraud or breach;
- h) the ODP Provider reasonably considers that there is a material violation by the Client of the requirements established by the laws of South Africa or other countries having jurisdiction over the Client or Client's trading activities, such materiality being determined in good faith by the ODP Provider;
- i) if the ODP Provider suspect that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities;
- j) if the ODP Provider reasonably suspect that the Client opened any Trading Account fraudulently; and
- k) if the ODP Provider reasonably suspect that the Client performed forgery or used a stolen card to fund Client's Trading Account.

17.2 If any instance of 'failure to fulfil obligations' exists or occurs in relation to the Client, or if the ODP Provider reasonably believe that it is necessary or desirable, the ODP Provider may at their sole discretion, at any time and without any prior written notice, take any of the following steps:

- a) void any position or close out all or any of the Client's Open Positions at the current Quote;
- b) debit the Client's Trading Account for amounts owed to the ODP Provider;
- c) close any or all of the Client's Trading Accounts held within the ODP Provider;
- d) refuse to open new Trading Accounts under the Client's name;
- e) terminate this Agreement subject to article 29.5;
- f) take any legal action as it may be advised.

18. Representations and Warranties

18.1 By agreeing to be bound by the Agreement, and again on each occasion that the Client trades, the Client represents and warrants that:

- a) all information presented under and according to the Agreement, and the application documents is true, complete and accurate in all material respects;
- b) the Client is duly authorized to enter into this Agreement, to issue Requests and Instructions, and to fulfil his/ her obligations in accordance with the Agreement;
- c) the Client shall not share and keep his/her passwords to the Internet Trading Platform secure and confidential at all times, acts as the principal and all actions related to the fulfilment of the Agreement and/or the usage of logins and passwords are considered executed by the Client unless there is a duly authorized person hereunder;
- d) the Client is the individual who is the subject of the submitted application documents;
- e) the Client's funds are not in any direct or indirect way the proceeds of, or used or intended to be used for, any illegal activity;
- f) all actions performed under the Agreement will not cause violation of any law, ordinance or rule applicable to the Client, or within the jurisdiction in which the Client is a citizen of or resident, or any agreement by which the Client is bound or in relation to any of the Client's assets; and

- g) The Client takes reasonable measures to ensure that Client pass no computer viruses or such like onto our system network.

19. Governing Law and Jurisdiction

- 19.1 These terms of business apply to all trades or orders of any type carried out with us and are governed by the laws of South Africa.
- 19.2 In the event of a default by you, or the ODP Provider, and all of their subsidiaries, reserve the right to bring proceedings against you in any other court in any other jurisdiction permitted by law if it is deemed appropriate by us to do so regardless of where you were domiciled when the account was opened, or when the trade was executed. You will be classified as a Retail Customer, unless you have agreed with the ODP Provider in writing to the contrary.
- 19.3 In the event of your death, and upon receipt of proof, the ODP Provider will close all your open trades immediately, or as soon as practically possible. Your estate will then be the beneficiary from any funds held or liable for any losses or sums owed.
- 19.4 You will be liable for and fully indemnify FSP and/or the ODP Provider for all costs, damages and other legal expenses that we may incur as a result of you breaching these terms of business, or any other negligent act by you.
- 19.5 If these Terms of Business have been translated into any other language, then it is these original Terms of Business, written in English, which are deemed to be legally binding.

20. Protection of Personal Information

- 20.1 FSP and the ODP Provider are required to collect, use and process certain personal information of the Client in order to adequately give effect to this Agreement.
- 20.2 The Client hereby consents to the collection, use and processing of this personal information by FSP and/or the ODP Provider and any other third party as may be necessary to give effect to this Agreement.
- 20.3 FSP and the ODP Provider undertake to collect, use and process the Client's personal information in accordance with the principles set out in the relevant data protection laws as well as any other relevant legislation.
- 20.4 The Client is required to read the Consent to Process Personal Information form, which shall be deemed to form part of this Agreement.
- 20.5 A copy of the Privacy Policy is available upon request and can be found on the Website.

21. Limitation of Liability

- 21.1 The Client will be liable for and fully indemnify FSP and the ODP Provider for all liabilities, costs, claims, demands, damages and expenses of any nature, which the FSP and/or the ODP Provider suffer or incurs as a direct or indirect result of any failure by the Client to fulfil any of the obligations under the Agreement, breach of the Agreement by the Client or any negligence, fault or misconduct of the Client.
- 21.2 FSP and the ODP Provider (and all related parties) shall in no circumstances be liable to the Client for any damages, including without limitation to special, incidental, consequential direct or indirect losses, loss of profits, missed opportunities (due to subsequent market movement), costs, expenses or damages the Client may suffer in relation to the Agreement and the use of the Internet Trading Platform, unless otherwise agreed in the

Agreement. However, nothing in the Agreement restricts, limits, or excludes our liability for any matter that cannot be restricted, limited or excluded under applicable law. FSP and the ODP Provider accept responsibility for loss arising out of services under the Agreement that is due to gross negligence, wilful default, or fraud.

- 21.3 The Client shall comply with the terms of the Agreement and duly fulfil the obligations hereunder. The Client shall be solely and fully responsible and liable for all damages, losses, costs, and expenses arising out of or in connection with its failure to do so or its breach, and FSP and the ODP Provider shall not bear any responsibility, liability or be subject to any claims or demands.

22. Force Majeure

- 22.1 Except as expressly provided in this Agreement, FSP and the ODP Provider shall not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to:
- a) any act, event or occurrence (including any strike, riot or civil commotion, civil unrest, terrorism, war whether declared or not, act of God, accident, fire, flood, storm, cyclone, interruption of power supply or communication equipment or supplier failure, hardware or software failure, government decree/sanction, blockage, embargo, lockouts, pandemic) which, in the ODP Provider's reasonable opinion, prevents the ODP Provider from maintaining market stability in one or more of the instruments;
 - b) the suspension, liquidation or closure of any market or the absence of any event which the ODP Provider bases its quotes, the imposition of limits, special or unusual terms on trading applied to/on any such market or such similar events;
 - c) the lack of conformity of the terms and conditions of the ODP Provider and the terms and conditions of the counterparty, current market situation, possibilities of software or hardware of the ODP Provider or other situations which cannot be foreseen;
 - d) any event, act or circumstance not reasonably within FSP and/or the ODP Provider's reasonable control and the effect of that event, act or circumstance is such that the ODP Provider is not in a position to take any reasonable action to cure such default.
- 22.2 If the ODP Provider determines in their reasonable opinion that a Force Majeure event exists (without infringing any other rights under the Agreement), the ODP Provider may at any time and without giving prior written notification take any or all of the following steps:
- a) increase margin requirements;
 - b) close out any or all Open Positions at prices the ODP Provider considers in good faith to be appropriate;
 - c) suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the ODP Provider to comply with them;
 - d) take or omit to take all such actions the ODP Provider deems to be reasonably appropriate in the circumstances with regards to the position concerning FSP and/or the ODP Provider, the Client and other Clients.
- 22.3 In any case, the ODP Provider undertake to endeavor efforts to provide the Client with the best possible service and prices during the time that a Force Majeure is in effect.

23. Miscellaneous

- 23.1 The ODP Provider has the right to suspend the provision of Services to the Client at any time for justifiable reasons. The ODP Provider will endeavor to, however not obliged to provide prior notification to the Client. The Client acknowledges that in some circumstances, notification to the Client will not necessarily be possible.

- 23.2 Should an event or situation arise that is not defined in the Agreement, The ODP Provider will endeavor to resolve the matter on the basis of good faith and fairness, and if appropriate, by taking action consistent with market practice.
- 23.3 No single or partial exercise or failure or delay in exercising any right, power or privilege (under these terms or applicable law) by the ODP Provider shall constitute a waiver by the ODP Provider of, or so impair or preclude any exercise, or further exercise, of that or any other right, power or remedy arising under the Agreement, or applicable law.
- 23.4 The provision of rights and remedies due to the ODP Provider under the Agreement are cumulative and are not exclusive of any rights or remedies provided under the laws of South Africa.
- 23.5 The ODP Provider may transfer its rights and obligations to a third party in whole or in part, provided that the assignee agrees to abide by the terms of the Agreement. Such assignment shall come into effect ten (10) Business Days following the day the Client is deemed to have received notice of the assignment in accordance with the Agreement.
- 23.6 If any term of the Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable or illegal for any reason, then such term shall be deemed to be excluded from the Agreement and the Agreement shall be interpreted and enforced as though the offending provision had never been included and the remainder of the Agreement shall continue to be valid and enforceable.
- 23.7 Client will be classified as a "Retail Customer" unless Client has agreed with the ODP Provider in writing to the contrary.
- 23.8 In the event of the Client's death, and upon receipt of legitimate proof by the intestate successors of the Client, the ODP Provider will close all Client's open trades immediately, or as soon as practically possible.
- 23.9 If this Agreement is translated into any other language, then it is this original Client Agreement in English, which will prevail and will be deemed to be legally binding.

24. Amendment and Termination

- 24.1. The Client acknowledges that the ODP Provider may unilaterally change any terms of the Agreement or any part of it at any time without prior notification.
- 24.2. Subject to article 18 (Communications and Verification), the ODP Provider shall provide the Client within reasonable time frame of any major changes taking effect where possible.
- 24.3. This may be in writing, email, notification on the website or through any other means deemed appropriate by the ODP Provider. This may not include margin requirements or spreads which can change rapidly due to market developments. Also, certain markets may become suspended or we may cease trading some markets for which The ODP Provider will not be held accountable or liable. In the case of notification, the amendments shall enter into force on the date specified in the written notification and shall be applied to all Open Positions. Under abnormal market conditions, amendments may be introduced to the Agreement immediately without prior written notice. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the ODP Provider that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.
- 24.4. The Client acknowledges that an amendment which is made to reflect a change of applicable law or at the request of a supervisory body may, if necessary, take effect immediately.
- 24.5. The Client may terminate this Agreement by giving the ODP Provider at least 5 Business Days' written notification.

- 24.6. Subject to its right to terminate this Agreement immediately pursuant to articles 18.6 and 20.2, the ODP Provider may terminate this Agreement in all other cases without any prior notice.
- 24.7. Termination of this Agreement will not affect any obligations incurred by either the Client or the ODP Provider regarding any outstanding Transaction or any legal rights or obligations which may already have arisen under the Agreement, and in particular, relating to any Open Positions and deposit/withdrawal operations made on the Client's Trading Account.
- 24.8. Upon termination of the Agreement, all amounts owed by the Client to ODP Provider including but not limited to the following, must be settled immediately in accordance with article 10 (Commission / Charges / Tax) and article 11 (Deposits/Withdrawals/Balances) of the Terms of Business:
- a) all outstanding fees, charges and, commissions;
 - b) any expenses incurred by terminating this Agreement;
 - c) any losses and expenses sustained by the ODP Provider in closing out any Transactions or in connection with any other of the ODP Provider's obligations initiated or caused by the Client.

25. Abusive Trading Behaviour

- 25.1. Notwithstanding any other provision in this Agreement, the ODP Provider may decline to pay compensation to the Client for any trading by the Client which the ODP Provider, in its sole and absolute discretion, determines to be abusive.
- 25.2. Furthermore, in the event of any actual or suspected abusive trading behaviour on the part of the Client, the ODP Provider may in its absolute and sole discretion, cancel any trades made by the abusive party and withhold, delay and/or deny any payments that would otherwise have been due to the abusive party but for the abusive trading behaviour in question.
- 25.3. The ODP Provider also reserves the right to cancel this Agreement and immediately close any client accounts in the event of any behaviour which the ODP Provider, in its sole and absolute discretion, determines to be abusive.
- 25.4. The Client hereby irrevocably waives its rights to, and shall indemnify FSP and the ODP Provider and any of their members for, any claim or demand made against FSP and the ODP Provider or any of their members, their directors, officers, shareholders, employees or against any site in respect of the exercise by FSP and the ODP Provider of their rights.

26. Terms and Interpretation (Definitions)

"Base Currency" shall mean the first currency in the Currency Pair, against which the Client buys or sells the Quote Currency.

"Balance" shall mean the total financial result of all completed Transactions and deposit/withdrawal operations on the Trading Account. Any details about balance is subject to Article 11 "Deposits/Withdrawals/Balances" of the Terms of Business along with this Agreement.

"Bid" shall mean the lower price in a quote that the Client may sell at.

"Business Day" shall mean any day, other than a Saturday, a Sunday or a public holiday on which banks are open for business in South Africa.

"Certain Price" shall mean the price indicated in the Order.

"CFD" shall mean contract for differences,

"Client" shall mean any natural person or legal entity that has successfully registered an account with the ODP Provider's Internet Trading Platform, and has agreed to the terms and conditions of this Agreement.

"Client's External Account" shall mean the bank account of the Client.

"Client's Profile" is a secure Website designed to provide interface of the Client and transferred from the personal account of the Investor.

"Client Terminal" means the program or third-party application, which connects with the Server according to the FIX Protocol. It is used by the Client to obtain information on financial markets (the extent of which is determined by the ODP Provider) in real time, to perform technical analysis, make Transactions, place/modify/delete Orders, as well as to receive notices from the ODP Provider. The Client Terminal can be downloaded on the Website free of charge.

"Currency Pair" shall mean the object of a Transaction, based on the change in value of one currency against another.

"Customer Due Diligence"/"CDD" shall mean customer verification procedures conducted by FSP (on behalf of the ODP) and/or the ODP Provider in accordance with the regulatory framework of South Africa.

"Dormant Account" shall mean a Trading Account which has not had an Open Position, pending Order, or Transaction in a 6 month period.

"Equity" shall mean the current composition of the Trading Account. The formula to calculate Equity is: Balance + Floating Profit - Floating Loss.

"Execution Venue(s)" shall mean the party that underwrites or provides the financing for Transactions and makes a market for a given asset. In terms of this Agreement, the party is the ODP Provider.

"FX" shall mean "Currency pairs/Foreign Exchange/Forex".

"FIX Protocol" shall mean the Financial Information Exchange (FIX) standard of exchanging information, developed especially for exchanging information on transactions involving financial instruments in real time. This protocol is maintained by the company FIX Protocol, Ltd. (<http://www.fixprotocol.org>).

"Floating Profit/Loss" shall mean current profit/loss on Open Positions calculated at the current Quote. "

"Force Majeure Event" shall mean any of the events as set out in article 27 hereof.

"FSP" shall mean the Financial services provider.

"Gapping" shall mean when the price of a market jumps dramatically.

"Derived Market" shall mean a market that is tradable with the ODP Provider although the underlying or actual market may be closed.

"Identification Information" shall mean the passport/ID information on the Client.

"Indicative quote" shall mean a quote at which the ODP Provider shall not accept any Instructions from the Client.

"Instruction" shall mean the Client's Order to the ODP Provider to open/close a position or to place/modify/delete an Order.

"Instrument" shall mean any Currency Pair.

"Limit Order" shall mean an Order to buy below the current price or to sell above the current price.

"Long" shall mean a Buy position that appreciates in value if market prices increase. Regarding Currency Pairs: buying the Base Currency against the Quote Currency.

"Lot" shall mean the abstract notion of the number of securities or Base Currency in the Internet Trading Platform.

"Lot Size" shall mean the number of securities or Base Currency in one Lot, as specified on the MIS.

"Margin Call" shall mean the call when the Client is running low of funds in the Client's account and is requested to deposit funds to stop Client's position from being closed out. (Where Client's cash balance does not cover Client's notional trading requirement and open position profit and loss.)

"MIS" shall mean Market Information Sheets.

"Necessary Margin" shall mean the margin required by the Company to maintain Open Positions. The details for each instrument can be found on the MIS.

"Non-trading Operation" shall mean any operation involving the deposit or withdrawal of funds to/from a Client's External Account.

"IMF" shall mean "Instrument Margin Factor".

"Offer" shall mean the higher price in a quote that the Client may buy at.

"Open Position" shall mean the result of the first part of a completed Transaction. In this case the Client shall be obliged to:

- a) Make a counter Transaction of the same volume;
- b) Maintain Equity no lower than the Necessary Margin level (For more information, please refer to the MIS).

"Order" shall mean the Client's Instruction to the Company to open or close a position when the price reaches the Certain Price. For detailed information about the Client orders, please refer to "18. Orders" and the terms of "Order" regulated under "24. Order Execution Policy" section of the Terms of Business.

"Quote" shall mean the information on the current Rate for a specific instrument, shown in the form of the Bid and Offer price.

"Quote Currency" shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

"Rate" shall mean the value of the Base Currency in the terms of the Quote Currency for a Currency Pair.

"Request" shall mean the Client's Order to the ODP Provider to obtain a Quote. Such a Request shall not constitute an obligation to make a Transaction.

"Server" shall mean all programs and technology used to make and carry out the Client's Instructions, as well as presenting trading information in real time, with consideration of all obligations of the Client and the ODP Provider in accordance with the Terms of Business.

"Short" shall mean a Sell position that appreciates in value if market prices fall. Regarding Currency Pairs: selling the Base Currency against the Quote Currency.

"Slippage" shall mean the difference between an order level and the execution level.

"Spike" shall mean an error Quote with the following characteristics: a significant price gap; a price rebound in a short time period within a price gap; absence of rapid price movement before its appearance; absence of important macroeconomic indicators and/or corporate news of significant effect before its appearance.

"Spread" shall mean the difference between the Offer and Bid prices. In order to obtain information about our spread practices, please see Article 17 "Spreads" of the Terms of Business.

"SL" shall mean "Stop Loss".

"Storage" shall mean the charge for a position's rollover overnight. Storage can be either positive or negative.

"P+L" shall mean Profit and/or loss.

"Terms of Business" shall mean the conditions and terms of business found on the Website.

"Tic" or **"Pip"** or **"Point"** shall mean the minimum increment movement of the price which Client is trading or betting on which are shown on the MIS.

"TP" shall mean "Take Profit".

"Trading Account" shall mean the unique personified register of all completed Transactions, Open Positions, Orders and non-trading operations on the Internet Trading Platform.

"Trading Interval" is a time period starting immediately after a rollover and ending immediately before the next rollover.

"FSP" shall mean Mula Markets (PTY) LTD an authorised Financial Services Provider with FSP license number: 53319, and with registered address situated at 1215 The Leonado, 75 Maude Street, Sandown, duly established and doing business under the laws of the Republic of South Africa.

"ODP Provider" shall mean AT Global Markets SA (PTY) Ltd, an authorised online trading broker with FSP license number 44816 and a licensed OTC Derivatives Provider, and with registered address situated at Office 1801B, 18th Floorportside Tower4, 4 Bree Street, Cape Town, 8001, South Africa duly established and doing business under the laws of South Africa.

"Internet Trading Platform" or "ITP" shall mean all programs and technology operated by the FSP that present quotes in real-time made available by the ODP Provider, allow the placement/modification/deletion of Orders and calculate all obligations of the Client and the ODP Provider. An Internet Trading Platform consists of a Server and Client Terminal. The execution venue will always be the ODP Provider.

"Transaction" shall mean two deals of the same size in different directions (open and close a position): buy in order to sell or sell in order to buy.

"Transaction Size" shall mean the Lot Size multiplied by the number of Lots.

"Website" shall mean FSP or ODP Provider's website

"Withdrawal" shall mean the withdrawal of funds from the Client's Trading Account and Client's remittance to the Client's External Account, as requested by the Client in Client's "Withdrawal Request". In order to obtain further information about withdrawals, please refer to article 11 "Deposits/Withdrawals/Balances" of the Terms of Business.

"Withdrawal Request" shall mean an instruction given by the Client to have funds withdrawn from Client's Trading Account and transferred to Client's External account. To request a withdrawal, the Client must send a scanned signed copy of the "Withdrawal Request Form", a PDF document which can be found on the "Fund Transfers" page of the Website. This scan should be sent to FSP and/or ODP Provider's payment team, along with a scanned copy of the Client's Identification Information. In order to obtain further information about withdrawals, please refer to article 11 "Deposits/Withdrawals/Balances" of the Terms of Business.

27. Client Declaration

27.1.

The Client hereby solemnly declares that:

- a) The Client has thoroughly read, comprehended, and accepted the entire content of the foregoing Terms and Conditions, Appendices and Annexures, unequivocally agreeing to them;
- b) Any South African client who wishes to open an international account with the ODP Provider will need to utilise such client's foreign investment allowances when investing and, as such, will be required to ensure that the relevant investments fall within the restrictions of the relevant foreign investment allowances and shall obtain the necessary tax clearance certificates in so far as it may be relevant. The legal obligation rests on each client to report such transactions to their respective authorized dealer bank, and Mula Markets (PTY) LTD may not be held liable for any failure by a client to do so.
- c) The Client has reviewed all information available on the Website concerning the FSP and/or ODP Provider including but not limited to its provided Services, relevant fees and costs, Order and Execution Policy, Privacy and Cookies Policy, Conflict of Interest Policy, General Risk Disclosure, Risk Disclaimer and has found all pertinent information to meet established standards;

- d) The Client is at least 18 (eighteen) years old, and, to the best of their knowledge and belief, the information provided in the Registration Form and any accompanying documentation in connection with the application is accurate, complete, and not misleading. The Client commits to informing FSP and/or ODP Provider, of any changes to the details or information entered in the Registration Form;
- e) The Client acknowledges that, for any Orders placed with the ODP Provider for the Financial Instruments offered, FSP will act as intermediary only for and on behalf of the ODP Provider and will not act as principal counterparty to any Transactions and will assume no principal obligations to the Client of any kind. The sole Execution Venue for Order execution shall be the ODP Provider;
- f) The Client has selected the investment amount considering their total financial circumstances, which they deem reasonable under such circumstances;
- g) Any money provided to FSP (acting as intermediary and collecting agent of the ODP) and/or the ODP Provider, exclusively belongs to the Client, free of any lien, charge, pledge, and/or other encumbrance, with no direct or indirect proceeds of any illegal act or omission or product of any criminal or related activity;
- h) The Client acts for themselves and not as a representative or trustee of any third person, unless a document and/or power of attorney enabling representation and/or trusteeship of any third person has been provided to FSP and/or the ODP Provider's satisfaction;
- i) The Client understands, accepts, and agrees that the ODP Provider, reserves the right to refund/return amounts received to the remitter (or beneficial owner) with sufficient proof that these amounts are direct or indirect proceeds of any illegal act and/or omission and/or product of any criminal activity. The Client consents to the ODP Provider reversing all types of previous transactions in any of their Client's Trading Accounts and terminating the Agreement under article 29 if the Client has not produced sufficient excuse and/or explanations for such an event. The Client consents to the ODP Provider taking all legal actions against the Client to cover themselves and claiming any damages caused directly or indirectly as a result of such an event;
- j) The Client guarantees the authenticity and validity of any document provided to FSP and/or ODP Provider;
- k) The Client has regular Internet access and consents to the FSP and/or ODP Provider delivering Agreement documents, fee amendments, costs, Contract Specifications, Products and Services details, Financial Instruments offered, and characteristics of Client's Trading Account(s), as well as information about the nature and risks of investments, by posting such documents, amendments, and information on the Website or the Platform or by sending an electronic mail (e-mail); and
- l) The Client consents to the provision of trade reporting through the Trading Platform. If desired, the Client may request these reports to be sent by electronic mail (e-mail), facsimile, or in hard copy by registered post.