

**OTC DERIVATIVE
MASTER AGREEMENT**

Entered between

JP Markets

(the ODP)

and

The Client

Disclaimer: JP Markets SA (Pty) Ltd is authorised by the Financial Sector Conduct Authority as an authorised Financial Services Provider and Over the Counter Derivatives Provider, with FSP No: 46855.

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1) DEFINITIONS

Abnormal Market Conditions	Refers to any exceptional, emergency, or unusual circumstance in foreign exchange, securities, commodities, derivatives, or futures markets that, according to JP Market’s reasonable judgment, influences or could influence the pricing, rate, or availability of currencies, commodities, and indices derivatives, or JP Market’s capacity to provide such prices or rates.
Agreement	Denotes this contract, inclusive of all its annexures, if any, the Application, and all Risk Disclosures available on JP Market’s website
Applicable Laws	Constitutes all laws, regulations, by-laws, rules, and directives issued by any competent authority that are binding on a Party, whether these pertain to the Party’s business conduct, this Agreement, or any Trade.
Application Form	Describes the form that the Client fills out and submits via the Website for the purpose of entering into this Agreement and availing themselves of the services detailed herein.
Bank Mandate	Refers to the banking mandate that the Client signs upon submitting the Application Form.
Client or You	Designates any customer entering into a business relationship with JP Markets and, under this agreement, transacts in Over-the-Counter Derivative Products.
Confidential Information	Includes any non-public or proprietary information pertaining to a Party, which may comprise activities, Clients, business strategies, transactions, systems, products, financial data, operational details, or any other information considered confidential by a Party.
FICA	Stands for the Financial Intelligence Centre Act, No. 38 of 2001, as amended.
FMA	Refers to the Financial Markets Act, No. 19 of 2012, as amended.
Intellectual Property	Encompasses all products, goods, software, software documentation, literature, materials, tools, data, databases, modules, components, data compilations, methodologies, policies, procedures, techniques, models, configurations, protocols, routines, interfaces (including API interfaces), reports, plans, files, diagrams, manuals, templates, schematics, correspondence, designs, algorithms, specifications, records, hardware, equipment, servers, computers, platforms, computer code, derivative works, and original works of authorship. This term specifically relates to the Trading Platform and the provision of Services.
Intermediary	an entity authorised under the “Financial Advisory and Intermediary Services Act 37 of 2002” as a Financial Services Provider.

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Margin	Within the context of the Trading Account, it signifies the amount exceeding the value of a Trade that is reserved as free margin. The Margin will be calculated as a percentage of the Trade value, as determined by JP Markets.
Market Data	price and other related data for a financial instrument reported by a trading venue such as a stock exchange
Over-the-Counter Derivatives or OTC Derivatives	Refers to an unlisted derivative instrument that is executed, whether confirmed or not confirmed, excluding - (a) foreign exchange spot contracts, and (b) physically-settled commodity derivatives;
Over-the-Counter Derivatives Provider (ODP)	JP Markets SA (Pty) Ltd, as authorised by the FSCA to issue Over-the-Counter Derivative Products.
Party/Parties	Refers to either JP Markets or the Client, or both, depending on the context in which the term is used.
JP Markets, "We", "Us", "Our":	Denotes JP Markets SA (Pty) Ltd, with registration number 2016/123297/07 – ODP licence number: "60" (Sixty)
Services	Specifies the services rendered by us in accordance with this Agreement, as elaborated in Clause 4 herein.
TPFA Account	Represents the segregated third-party funds' administrators account, which is opened and managed by JP Markets on behalf of the Client, as per the terms of the Bank Mandate.
Trade	Refers to any transaction that involves, or is linked to the value of, or confers rights or incurs obligations with respect to, or by reference to, financial instruments and one or more currencies, indices, and commodities. This definition expressly includes currency option transactions.
Trading Account	Describes an ongoing trading account, maintained on the MT4 and MT5 Trading Platforms, established for the purpose of recording and facilitating Trades.
Website	Refers to the domain managed by JP Markets, accessible via the following URL: "www.jpmarkets.co.za"

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2) INTERPRETATION

2.1 Paragraph Headings

The headings of the paragraphs in this Agreement are included for ease of reference only and shall not be considered in interpreting the terms of this Agreement.

2.2 Interpretation of Words

For the purposes of this Agreement, the following rules of interpretation shall apply:

- a. *Singular and Plural*: Words in the singular form shall include the plural, and vice versa.
- b. *Natural and Legal Persons*: References to natural persons shall include legal persons and vice versa.
- c. *Gender*: Words denoting any one gender shall include all other genders.

3) CATEGORISATION

For the purpose of this agreement, you are categorised as a “Client” per the following definition of “Client” per the “Financial Markets ACT 19 Of 2012 - Regulations”

The definition is as follows:

“Client” in relation to an OTC derivative provider means any person, other than a counterparty, with whom an OTC derivative provider-
(a) executes an OTC derivative transaction; or
(b) enters into a relationship with the intention of executing OTC derivative transactions;

4) SCOPE OF AGREEMENT

- 4.1 This Master Agreement exclusively governs the provision of OTC Derivative transactions as contemplated under the FMA, including all rights and obligations arising under such transactions. Further, this Agreement expressly excludes any Financial Service as defined under the Financial Advisory and Intermediary Services Act, 2002 ("FAIS Act"). Any Financial Service provided by JP Markets by way of its Financial Service Provider licence as contemplated under the FAIS Act, shall be governed under a separate agreement, and nothing in this Master Agreement shall be construed as amending, supplementing, or replacing such separate agreements.
- 4.2 JP Markets does not offer any advice, recommendation, opinion or guidance regarding the Agreement or any Trade, nor does JP Markets endorse or approve the Client's investment decisions.
- 4.3 Prior to accepting this Agreement, the Client will have undergone an appropriateness assessment. In the event the Client fails the assessment and receives a warning that the OTC Derivative product offered by JP Markets was deemed inappropriate, the Client

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once again confirms that they continue to trade at their own risk. JP Markets will not be liable for any losses incurred by the Client due to their trading activity.

- 4.4 JP Markets may provide general information to the Clients, excluding advice on trading of OTC Derivatives, and this does not create a fiduciary relationship between the parties.

5) DURATION

- 5.1 The agreement between the parties will commence on the date that JP Markets notifies the Client that their trading account has been opened and designated active.
- 5.2 Unless otherwise specified in the agreement or by law, the agreement will continue indefinitely.

6) SERVICES

- 6.1 JP Markets is responsible for providing the following intermediary services to the Client:
- 6.1.1 Ensure that the trading platform is made available for executing trades, subject to the trading platform clause.
- 6.1.2 Operating the TPFA account on behalf of the Client in accordance with the bank mandate.
- 6.1.3 The Client will receive daily trading statements via email.
- 6.1.4 Current and historical data will be made available to the Client for the purpose of transaction and account reconciliation via the Client Dashboard and Trading platform

7) REGISTRATION AND APPLICATION

- 7.1 By completing and submitting the online registration form, the Client agrees to the following:
- 7.1.1 All information and supporting document/s submitted are true and correct.
- 7.1.2 The Client has read and fully understands the terms and conditions and the risk disclosure statement forming part of the agreement.
- 7.2 The Client is bound to the terms and conditions of the agreement.
- 7.3 The Client consents to JP Markets sharing any necessary Client data and/or relevant information with a third party for verification purposes only, as provided for in terms of FICA and the JP Markets Privacy Policy.
- 7.4 JP Markets retains the right to refuse to open a Client account at its own discretion.

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8) FICA OBLIGATIONS

- 8.1 JP Markets, as an accountable institution, must adhere to its obligations in terms of FICA, including but not limited to:
 - 8.1.1 Establishing or verifying the identity of a Client, or obtaining relevant information, or information as provided in section 21A of the FICA
 - 8.1.2 Conducting ongoing due diligence
- 8.2 In the event a Client is introduced to JP Markets by an “Intermediary”, JP Markets has the discretion to request the Client’s information from the Intermediary and access to the requested information must be provided within 3 (Three) business days from its request.

9) APPROPRIATENESS ASSESSMENT

- 9.1 All JP Markets Clients will undergo an Appropriateness Assessment. The Assessment includes the request for information pertaining to the Client’s experience, objectives, knowledge, and financial position. Accordingly, JP Markets will rely on the accuracy of the information and documents provided and will not be held liable for any damages or loss arising out of the aforesaid reliance.
- 9.2 The Client undertakes to notify JP Markets of any changes to the required information as soon as reasonably possible and to ensure that JP Markets is kept updated with the accuracy of the relevant information.

10) TRADES

- 10.1 The Client executes trades on the Trading Platform. Once a Trade is entered, the Client warrants that he has read and understood the terms of this Mater Agreement, which governs all OTC Derivative transactions.
- 10.2 Upon the Client’s specific instruction and in exceptional circumstances, JP Markets may execute a Trade on behalf of the Client. However, JP Markets has the sole discretion to accept the aforesaid instruction.
- 10.3 JP Markets shall verify the aforesaid specific instruction telephonically and in writing prior to the acceptance of executing the Trade on behalf of the Client. Once the Trade has been executed by JP Markets, the Client will receive written confirmation within 24 hours.

11) TRADING PLATFORM

- 11.1 Except where expressly stated otherwise, the Client shall only be permitted to Trade using the Trading Platform.

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- 11.2 Once a Trading Account is opened, the Client will be issued with security credentials, which will be used to log into the Trading Platform. Therefore, the Client will be responsible for maintaining the confidentiality of these credentials.
- 11.3 The Client acknowledges that JP Markets is entitled to assume that any communication received using the security credentials has been received from the Client and is not required to verify the authority of any person accessing the Trading Platform using the issued security credentials.
- 11.4 Should JP Markets determine that a security breach has occurred on the Trading Platform, it is entitled to terminate, revoke, suspend, or vary, in whole or in part, the security credentials without prior notice to the Client.
- 11.5 The Client will bear the sole responsibility for ensuring that appropriate measures are taken to maintain the confidentiality and security of his security credentials when operating and accessing the Trading Platform.
- 11.6 The aforesaid responsibility shall extend to the following, including, but not limited to, the integrity and security of any electronic device or internet connection utilised by the Client when accessing and operating the Trading Platform. The Client acknowledges that he is solely liable for any failure and/or breach of the security, integrity, or reliability of such electronic device or internet connection.
- 11.7 The Client acknowledges that it is his responsibility to comply with all reasonable operational and security procedures and shall immediately notify Rocket of any breach of security.
- 11.8 All communication, including but not limited to electronic communications and telephone conversations, between JP Markets and the Client shall be recorded and kept by JP Markets and could be used as evidence should any proceedings be instituted on the grounds of this Agreement. JP Markets is under no obligation to retain the record of instructions received from the Client.
- 11.9 The Client undertakes and acknowledges that JP Markets is not responsible, nor obligated, to:
- 11.9.1 Provide any support, updates, alterations and/or perform any maintenance on the Trading Platforms;
- 11.9.2 To verify or update any information displayed on the Trading Platform; and,
- 11.9.3 Notify the Client of any irregularities faced in relation to the operation of, or access to, the Trading Platform, nor is JP Markets responsible or obligated to take any steps to remedy such irregularities.

12) TRADING HOURS

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- 12.1 JP Markets operates between 08:00 and 17:00 on every Business Day, and its Client support line shall operate between 07:00 and 22:00 on every Business Day, excluding international public holidays.
- 12.2 JP Markets reserves the right to change its operational hours, which will be advertised on the Trading Platform.
- 12.3 JP Markets records that market trading hours are between 00:00 on Monday and 22:00 on Friday and are subject to closing for rollover and daylight savings time. Once the relevant markets are open to accept Trades, the Client shall be entitled to place Trades at any time.

13) FEES

- 13.1 The Client acknowledges and agrees that his transactions shall be subjected to the following charges, namely: -
 - 13.1.1 **Spread(s)**
being the spread between the buying price and selling price in respect of the Trade;
 - 13.1.2 **Swap(s)**
being a rate of interest calculated on short and long positions in the event of a Trade being rolled over;
- 13.2 If the Client was introduced to JP Markets by a third party, a portion of the spread paid by the Client may be shared as commission, fees and/or charges with the third parties, or JP Markets may be entitled to receive remuneration from third parties with regards to Trades;
- 13.3 JP Markets derives revenue from it fulfilling its obligations as a Principle, irrespective of whether the Client's transactions result in a profit or loss, and the aforesaid revenue may vary depending on the frequency of the transaction, volume, or other parameters.
- 13.4 To avoid any doubt, revenue is derived from the Client's net losses in terms of JP Market's prevailing ODP license conditions.
- 13.5 JP Markets has the discretion to occasionally change the commission received and/or shared for making deposits and/or withdrawal of funds and shall advertise the same under the relevant sections of the JP Markets website. It is the Client's responsibility to review the relevant changes made with regard to charges
- 13.6 The Client acknowledges and undertakes that he will be responsible for any charges imposed on him by a TPFA involved in the transfer process.

14) MARKET DATA

- 14.1 The trading platform may display market data and other purely factual information, but JP Markets does not endorse or approve it.

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- 14.2 JP Markets does not guarantee the accuracy, timeliness, completeness, or correct sequencing of the market data.
- 14.3 JP Markets does not warrant any results from the Client's use or reliance on the market data.
- 14.4 JP Markets is not obligated to update any information or opinions contained in any market data.
- 14.5 JP Markets may discontinue displaying market data on the trading platform at any time.
- 14.6 JP Markets will not be liable in any way for the termination, interruption, delay, or inaccuracy of any market data.
- 14.7 The Client will not redistribute or facilitate the redistribution of market data to any third party.

15) CLIENT PROFILE AND PAYMENTS

- 15.1 Upon acceptance of the application, JP Markets will issue the Client with a Client profile, setting out the Client's details. The profile can be accessed using the Client's security credentials issued once the trading account has been opened.
- 15.2 Upon acceptance of the application, JP Markets will open a trading account for the Client, which shall reflect the following:
 - 15.2.1 Client funds held in the segregated TPFA account.
 - 15.2.2 Open trade positions held by the Client.
 - 15.2.3 Withdrawals made by the Client from the trading account.
 - 15.2.4 Swap fees charged by JP Markets in terms of this agreement.

16) TPFA ACCOUNT

- 16.1 A segregated TPFA account will be opened to hold Client funds and will be subject to the bank mandate.
- 16.2 All Client funds will be deposited into the Client-segregated TPFA account.

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- 16.3 JP Markets will administer the segregated TPFA account in accordance with the bank mandate and shall inter alia be entitled to apply Client funds in the TPFA account:
 - 16.3.1 To make payment on behalf of the Client in respect of a trade.
 - 16.3.2 To make payment to JP Markets of any amounts payable to it in terms of this agreement as and when they become due and payable, including but not limited to fees and interest accrued on trading accounts.
- 16.5 JP Markets shall be entitled to deduct from the TPFA account any funds deposited into or credited to the TPFA account in error, whether JP Markets or any other person deposits such funds.
- 16.7 The TPFA account is a non-interest-bearing account. No interest will fall due to the Client from funds deposited

17) SETTLEMENT

- 17.1 The Client authorises JP Markets to withdraw the following amounts from the segregated TPFA account and debit the TPFA account accordingly:
 - 17.1.1 Any and all amounts payable by the Client to JP Markets in terms of this agreement as and when such amounts become due and payable, including but not limited to fees, additional margin (when applicable), interest charged on trading accounts, costs, and expenses payable by the Client.
 - 17.1.2 Any amount payable by the Client in respect of any trade, which amount shall be applied to make payment as required in terms of the trade.
- 17.3 JP Markets may, in its absolute discretion and on prior written notice to the Client, set off any amounts payable by the Client in respect of trade against any amounts payable, provided that such amounts are payable in the same currency and are payable on the same day. The net amount payable after set-off is applied as aforesaid, shall remain payable.

18) NO PAYMENTS TO AND FROM THIRD-PARTY ACCOUNTS

- 18.1 JP Markets will not accept funds intended to be Client funds that have been paid from an account (3RD Party) other than the Client's account.
- 18.2 If JP Markets receives funds from a Third-Party Account, it will return them and will not accept or bear any liability or responsibility for any loss, including consequential loss, incurred by the Client as a result of the return of the funds to the Third-Party Account.
- 18.3 JP Markets will not make any payment into a Third-Party Account.

19) REGULATORY COMPLIANCE

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- 19.1 The services provided by JP Markets are subject to and under the authority of the Applicable Laws, and each party to this Agreement undertakes to comply with them when exercising its rights and performing its obligations under this Agreement.
- 19.2 JP Markets may, at its absolute discretion, take any action it may deem necessary to ensure compliance with the Applicable Laws.

20) RECORDS AND AUDIT

- 20.1 The Client undertakes to maintain his accounting and computer records relevant to this Agreement for the duration of this Agreement and a further 3 (three) years thereafter.
- 20.2 In addition, JP Markets shall be permitted to conduct an audit in respect of the Client's use, access, and operation of the Trading Platform, and be allowed access to the Client's Trading Platform records with the reasonable assistance of the Client.

21) TAXES

- 21.1 The Client acknowledges and agrees that he shall be responsible for all taxes, levies, value-added tax, and duties payable in respect of the Trades, and that JP Markets bears no responsibility in this regard.

22) PROHIBITED TRADING PRACTICE

- 22.1 The Client represents and warrants that they shall not use the Trading Platform for or in connection with any activity that may be constituted as fraudulent and/or illegal behaviour, such as Market Abuse.

23) WARRANTIES

- 23.1 The Client warrants that all his obligations and Trades performed in accordance with this Agreement are valid, legally binding and enforceable with the terms thereof.
- 23.2 The Client represents and warrants as follows:
- 23.2.1 That the Client has legal capacity and power to enter into this Agreement, and further that he is not subject to any pending litigation, arbitration, or administrative proceedings, or any proceedings that could have a material adverse effect on his ability to exercise his rights and obligations in accordance with this Agreement or any Trade.
- 23.2.2 That he has not been declared insolvent and/or overindebted and is able to pay all his debt as it falls due.
- 23.2.3 That all information provided to JP Markets associated with this Agreement is true and accurate as of the date when the said information was provided and remains unchanged until JP Markets is notified otherwise.
- 23.2.4 That the Client has not misled JP Markets in any material respect.

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- 23.2.5 That the Client is acting for his own account, with its own independent decision to enter into this Agreement, freely and voluntarily.
- 23.2.6 The Client enters each Trade upon the basis of the Client's own judgment and can assess the merits and understand the terms and risks of each Trade.
- 23.2.7 The Client is not trading on behalf of any person or receiving funds from a third party into its TPFA Account to manage and/or enter Trades on behalf of the third party without the prerequisite approval of the FSCA as a registered Financial Services Provider or by power of attorney.
- 23.2.8 No reliance is made on any form of communication or recommendation by JP Markets in respect of investment advice and/or entering into this Agreement, or any Trade in accordance with this Agreement. Information and explanations relating to this Agreement are not considered as advice or recommendation of any sort in respect of entering a Trade.

24) LIABILITY

24.1 **Exclusion of Liability:**

JP Markets will not be held responsible for any secondary, indirect, unintended, or exceptional losses, damages, claims, or expenses incurred by the Client in connection with the services provided by JP Markets or any trade conducted ("Exclusion of Liability").

24.2 **Specific Exclusions:**

This Exclusion of Liability encompasses, but is not confined to, the following situations:

- 24.2.1 Failure by the Client to report errors in statements within 24 hours of receiving them.
- 24.2.2 Misrepresentation of information, whether by JP Markets or on its behalf.
- 24.2.3 Client reliance on substantially incorrect rates or prices, except in cases of fraud committed by JP Markets.
- 24.2.4 Trades initiated due to erroneous deposits made into the Trading Account.
- 24.2.5 Occurrence of any Force Majeure events.
- 24.2.6 Inability to access or utilise the Trading Platform for its intended purposes.
- 24.2.7 Any inadequacies in the Trading Platform, including the inability to access or use it.
- 24.2.8 Claims related to the accuracy, dependability, or timeliness of information on the Website.
- 24.2.9 Claims related to any form of support provided by JP Markets.

24.3 **Limited Liability:**

Regardless of the aforementioned Exclusions of Liability, JP Market's responsibility under this Agreement will be restricted to direct losses incurred by the Client concerning the relevant trade where such liability arises.

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25) RISK

- 25.1 It is hereby stated that the Client acknowledges and accepts the following:
- 25.1.1 The Client's capital is subject to risk due to the volatile, unpredictable nature of the markets.
 - 25.1.2 The Client confirms reading and understanding the terms and risks outlined in the Risk Disclosure available on the JP Markets website.
 - 25.1.3 Entering into a Trade carries both the risk of loss and the potential for profit.
- 25.2 The Client also acknowledges that significant risks are associated with using the Trading Platform, including but not limited to:
- 25.2.1 Technical glitches.
 - 25.2.2 Software bugs and errors.
 - 25.2.3 Delays and interruptions in telecommunications services.
 - 25.2.4 Data supply errors, faults, or inaccuracies.
 - 25.2.5 Security breaches.
- 25.3 Additionally, the Client acknowledges and assumes:
- 25.3.1 All risks related to using or attempting to use the Trading Platform and any data accessed through it.
 - 25.3.2 the Client has no recourse against JP Markets regarding the use or availability of the Trading Platform or any software or information system errors.

26) ABNORMAL MARKET CONDITIONS

- 26.1 Any negative balance in the Trading Account resulting from or due to Abnormal Market Conditions shall be the responsibility of the Client and payable by the Client to JP Markets upon receipt of a Trading Account statement indicating such a negative balance.

27) INDEMNITY

- 27.1 It is noted that the Client indemnifies JP Markets and agrees as follows:
- 27.1.1 JP Markets is not held responsible for any breach of representation, warranty, or obligations made by the Client under this Agreement or any Trade.
 - 27.1.2 Any claims arising from the Client's access, use, or attempted use of the Trading Platform by third-party licensors.
 - 27.1.3 JP Market's termination of any Trade under this Agreement.

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- 27.2 The indemnity in this clause does not cover Indemnified Losses resulting from JP Market's gross negligence or wilful default.
- 27.3 Each indemnity in this clause is a separate and independent obligation of the Client.

28) CONFIDENTIAL INFORMATION

- 28.1 Both parties, during and after the expiration or termination of the Agreement, shall maintain strict confidentiality regarding each other's Confidential Information and shall only use it to fulfil their obligations under the Agreement.
- 28.2 Confidential Information does not include:
- 28.2.1 Information already lawfully possessed by the Receiving Party before disclosure, free from restrictions.
- 28.2.2 Information lawfully disclosed by a third party, free from restrictions.
- 28.2.3 Information that becomes generally available to the public or the Receiving Party.
- 28.3 The Parties agree to protect any disclosed Confidential Information using the same level of care they apply to safeguard their own proprietary information.
- 25.4 Unless required by law or regulatory authority, no party shall make announcements or publicise the Agreement or its content without prior written agreement from all parties.
- 25.6 These confidentiality provisions continue after the Agreement's termination, expiration, or cancellation.

29) INTELLECTUAL PROPERTY

- 29.1 All rights, title, ownership, and interest, including intellectual property rights, in any Intellectual Property always remain the sole property of JP Markets.
- 29.2 The Client acknowledges that they will not acquire any rights, ownership, or interests related to the Intellectual Property under this Agreement.
- 29.3 The Client agrees that the provision of Services may involve sublicensing software and information systems from third-party licensors.
- 29.4 The Client has no claims against any third-party licensor.
- 29.5 The Client shall not:
- 29.5.1 Use Intellectual Property for purposes other than this Agreement.
- 29.5.2 Copy, modify, create derivative works, or transfer software.

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- 29.5.3 Disclose information obtained through the Trading Platform to third parties.
- 29.5.4 Allow third-party access to the Trading Platform.
- 29.5.5 Sell, lease, or provide Intellectual Property.
- 29.5.6 Reverse engineer, disassemble, or decompile software.
- 29.5.7 Alter or remove notices related to Intellectual Property.
- 29.5.8 Transmit inappropriate content through Intellectual Property.
- 29.5.9 Use Intellectual Property after Agreement termination or cancellation.

30) FORCE MAJEURE

- 30.1 Neither Party shall be held responsible for any delays or failures in performance caused by events beyond the Defaulting Party's reasonable control. These events may include but are not limited to earthquakes, labour disputes, government actions, riots, war, terrorism, fires, pandemics, epidemics, infrastructure or power failures, or other unforeseeable circumstances ("Force Majeure Event").
- 30.2 The Defaulting Party must promptly inform the other Party in writing of the material adverse impact of a Force Majeure Event on its performance under this Agreement. The Defaulting Party must also outline the steps it will take to rectify and resume its obligations to the reasonable satisfaction of the other Party.
- 30.3 If JP Markets is the Defaulting Party, it has the right to take necessary and reasonable actions to mitigate the impact of the Force Majeure Event.
- 30.4 The Defaulting Party's obligations and rights will be extended for a period equal to the duration of the event that prevented performance. However, if this period exceeds 90 days and the Defaulting Party's breach is significant, either Party may terminate this Agreement with immediate written notice while the performance remains hindered.

31) TERMINATION

- 31.1 The Agreement can be terminated with at least 30 calendar days' written notice by the Client to JP Markets. The Client is responsible for ensuring the closure of all open positions.
- 31.2 JP Markets may terminate the Agreement under the following circumstances:
 - 31.2.1 If the Client materially breaches the Agreement, and either the breach cannot be remedied or, if it can, the Client fails to remedy it within 7 days of receiving written notice.
 - 31.2.2 In compliance with a court order, arbitration award, or directive from a competent authority.

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- 31.3 The Agreement will be terminated immediately without notice if JP Markets (provisionally or finally):
 - 31.3.1 Ceases to operate as a licensed ODP.
 - 31.3.2 Goes into liquidation.
 - 31.3.3 Enters business rescue.
- 31.4 If the Agreement is terminated for any reason, the funds in the Trading Account will be paid to the Client from the TPFA Account.
- 31.5 JP Markets is obligated to pay funds to third parties only when instructed by a court order in a liquidation or as part of a deceased estate, provided the relevant documents have been provided to JP Markets.
- 31.6 JP Markets may terminate any open Trades in accordance with a court order, arbitration award, ruling, or directive from a competent authority that is binding on JP Markets.
- 31.7 The Trading Platform will automatically terminate a Trade when the Margin is no longer met, as determined according to the Trade Schedule.
- 31.8 If the Client wishes to terminate a trade, they must do so by phone or through the Trading Platform.
- 31.9 JP Markets may provide a 7 (seven) Business Day written notice to terminate a trade under various circumstances, including but not limited to when the Client's trading position is fully hedged with a negative equity balance or if the financial product traded is no longer available due to cancellation by the liquidity provider.
- 31.10 If a particular financial product is no longer available for trading on the Trading Platform for any reason, JP Markets will send a written notice to the Client, including information about discontinuing services related to that financial product and a fair and reasonable time frame for the Client to close their open Trades related to it.

32) NOTICES

- 32.1 Any documents or correspondence intended for the Parties can be served at the physical or email addresses specified in this document, except for legal processes, which must be delivered to the physical address provided.

33) DISPUTE RESOLUTION

- 33.1 JP Markets has established a formal "Dispute Resolution Procedure Policy" on its website for Clients to lodge disputes.
- 33.2 If a dispute between the Parties arises regarding a discrepancy, this Agreement or its execution, including any breaches, the Parties will attempt to resolve it through mutual

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discussions within 30 calendar days of the dispute arising, or any mutually agreed-upon extension.

- 33.3 If the dispute remains unresolved after the mentioned period, either Party may formally declare a dispute, which will be resolved through arbitration as outlined below.
- 33.4 An Arbitrator with at least 10 years experience as a practising advocate will be chosen by mutual agreement of the Parties. In the absence of agreement within 10 business days of declaring a dispute, the Chairperson of the Cape Bar Council (or its successors) will appoint the Arbitrator.
- 33.5 If there is a dispute regarding whether the matter in question primarily involves accounting, legal, or another subject, the Chairperson of the Cape Bar Council (or its successors) will make the determination, and this decision will be binding.
- 33.6 The arbitration will take place in Cape Town, following the procedures set by the Arbitrator. These may be less formal and strict than usual proceedings, but if a Party is domiciled outside of South Africa, the proceedings will still adhere to the Arbitration Act, 1965 (as amended) or the International Arbitration Act, 2017 (as amended).
- 33.7 The Arbitrator is authorised to:
- 33.7.1 Make fair and equitable decisions based on the circumstances and the Agreement's objectives.
- 33.7.2 Issue awards, including specific performance, injunctions, damages, penalties, or other remedies as deemed appropriate, while considering the Agreement's provisions.
- 33.8 Arbitration will be conducted as quickly as possible, aiming for completion within 30 calendar days after its initiation.
- 33.9 This clause represents the Parties' irrevocable consent to arbitration proceedings and prohibits any Party from withdrawing from or contesting this clause during arbitration
- 33.10 The Parties agree that any arbitration award:
- 33.10.1 Will be final and binding.
- 33.10.2 Will be implemented immediately.
- 33.10.3 May be made an Order of Court.

34) AMENDMENTS

- 34.1 JP Markets reserves the right to amend this Agreement at its discretion. Amendments will be communicated to the Client through one of the following methods:
- 34.1.1 Posting a notice of the amendment on its website and updating the website documents accordingly.

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- 34.1.2 Sending a written notice of the amendment to the Client.
- 34.2 Any amendment becomes effective on the date JP Markets notifies the Client of the change or as specified in the notice. The Client is bound by such amendments.

35) GENERAL

- 35.1 No changes, modifications, deletions, or additions to this Agreement are valid unless they are in writing and signed by both Parties.
- 35.2 This Agreement may be executed in multiple counterparts, each of which constitutes a single instrument.
- 35.3 No waiver of any terms or conditions of this Agreement is binding unless it is in writing and signed by the Party granting it. Such waiver is only effective for the specific instance and purpose specified.
- 35.4 Failure or delay by any Party in exercising any right, power, or privilege under this Agreement will not be considered a waiver or relinquishment of that Party's right to enforce any provision or right in any other instance.
- 35.5 This Agreement represents the entire understanding between the Parties, excluding subsequent Definitive Agreements. It supersedes all prior agreements and representations, whether written or oral, except for fraudulent misrepresentations.
- 35.6 Each provision of this Agreement is independent, and if any part is declared void, invalid, or unenforceable by a competent court, it will not affect the validity of the remaining provisions.
- 35.7 This Agreement is governed by the laws of the Republic of South Africa.
- 35.8 The Parties consent and submit to the non-exclusive jurisdiction of the High Court, Western Cape Division, Cape Town.

36) ACKNOWLEDGEMENT AND AGREEMENT

- 36.1 By selecting the applicable checkbox regarding this mandate, provided during the onboarding process, you, the Client, confirm that you have read, understood, and agree to the terms of this mandate. Your selection serves as your electronic signature, which is legally binding and equivalent to a physical signature under applicable laws. You acknowledge that you have the authority to enter into this agreement and that all information provided is accurate and complete.

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