

CLIENT INTERMEDIARY, PLATFORM ACCESS & CFD TRADING AGREEMENT

(TRI-PARTITE AGREEMENT)

JURISDICTION: REPUBLIC OF SOUTH AFRICA

1. PARTIES

1.1 SWYFT MARKETS SOUTH AFRICA (PTY) LTD

A private company with limited liability incorporated in accordance with the laws of the Republic of South Africa.

Registration Number: 2023/673950/07

Financial Services Provider (FSP) Number: 54702

(Hereinafter referred to as “Swyft” or the “Intermediary”)

1.2 STELLAR MARKETS PROPRIETARY LIMITED

A company incorporated in accordance with the laws of Botswana.

(Hereinafter referred to as “Stellar” or the “Counterparty”)

1.3 THE CLIENT

The natural or juristic person identified in the Application Form to which this Agreement is annexed or with which it is associated.

(Hereinafter referred to as the “Client”)

Swyft, Stellar and the Client are collectively referred to as the “Parties” and individually as a “Party”.

2. INTRODUCTION AND RECITALS

2.1 Swyft is authorised by the Financial Sector Conduct Authority (“FSCA”) as a Category I Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (“FAIS Act”) to render intermediary services in respect of certain financial products, including derivatives.

2.2 Stellar is a foreign principal entity that issues, underwrites, and acts as counterparty and principal to contracts for difference (“CFDs”) and other over-the-counter derivative instruments.

2.3 The Client wishes to utilise Swyft’s intermediary services, platform access services, and client funds handling services in order to enter into CFD transactions with Stellar.

2.4 Swyft Markets South Africa (Pty) Ltd, trading as Swyft Markets, a company duly registered and incorporated under the laws of the Republic of South Africa with registration number 2023/673950/07 and registered address at Unit C1, Building 3, First Floor, Northgate Park, Paarden Eiland, Cape Town, Western Cape, South Africa, 8001, is licensed and regulated by the Financial Sector Conduct Authority (FSCA), with FSP number 54702. Swyft Markets South Africa (Pty) Ltd acts as intermediary between clients and Stellar Markets Proprietary Limited, a company duly incorporated under the laws of Botswana, with company number BW9542597. Stellar Markets Proprietary Limited, acts as principle and counterparty to all contracts for differences purchased by clients.

2.5 This Agreement records the terms and conditions on which:

- i. Swyft will act as intermediary, client funds handler, and platform provider;
- ii. Stellar will act as principal and counterparty to CFD contract/OTC derivative transactions; and
- iii. the Client will trade CFDs with Stellar via the Platform and through Swyft.

2.6 The Parties record their intention to comply with Applicable Laws, to treat Clients fairly, and to clearly allocate roles, responsibilities and risks.

3. DEFINITIONS

In this Agreement, unless the context indicates otherwise:

3.1 “Account” means the unique trading account opened in the Client’s name with Stellar and accessible via the Platform.

3.2 “Applicable Law(s)” means all laws, statutes, regulations, rules, directives, codes, circulars and guidance notes of any competent authority having jurisdiction over a Party or the Services, including without limitation:

- i. the FAIS Act and the General Code of Conduct;
- ii. the Financial Intelligence Centre Act 38 of 2001 (“FICA”);
- iii. the Financial Sector Regulation Act;
- iv. the Protection of Personal Information Act 4 of 2013 (“POPIA”);
- v. the Consumer Protection Act 68 of 2008, where applicable;
- vi. the Currency and Exchanges Act 9 of 1933 and regulations made by the South African Reserve Bank (“SARB”);
- vii. any applicable laws of Botswana governing Stellar; and
- viii. any directives, rulings or guidance issued by the FSCA, SARB or other competent regulatory authorities.
- ix. Financial Markets Act
- x. Conduct Standards for Over the Counter Derivative Providers

3.3 “Client Funds” means money deposited by or on behalf of the Client into the Segregated Account and/or any money received from Stellar for credit to or payment to the Client, as recorded by Swyft.

3.4 “Exchange Control Regulations” means the regulations and directives issued under the Currency and Exchanges Act 9 of 1933 by or under the authority of SARB.

3.5 “FSP” means a Financial Services Provider as defined in the FAIS Act.

3.6 “Inactivity Fee” means a fee charged to Accounts with no trading activity for a specified period, as described in the then-current Fee Schedule or on Swyft’s and/or Stellar’s websites.

3.7 “Margin” means the funds required to open or maintain an open position, calculated as a percentage of the notional value of a CFD contract/OTC derivative transaction, as determined by Stellar from time to time.

3.8 “Platform” means the electronic trading system (including MetaTrader 5, cTrader, TradingView and/or any other software) provided or administered by Swyft, through which the Client is able to place orders for execution by Stellar, view trading information, and manage the Account.

3.9 “Segregated Account” means the designated South African client funds bank account held by Swyft with a registered South African bank, used exclusively for receiving, holding and paying Client Funds, separate from Swyft’s own funds.

3.10 “Slippage” means the difference between the expected price of a trade and the price at which the trade is actually executed.

3.11 “Trade” or “CFD Contract” means any contract for difference or other derivative contract entered into between the Client and Stellar as principal and counterparty, the value of which is derived from an underlying financial instrument, asset, index, rate, currency, commodity or other reference value.

3.12 “Trade Schedule” means any schedule or documentation (including website disclosures) published by Stellar (and, where applicable, by Swyft) setting out product specifications, leverage, Margin requirements, trading hours and other trading conditions as amended from time to time.

3.13 “Abnormal Market Conditions” means any abnormal, emergency or unusual condition in the financial markets which materially affects liquidity, pricing, execution or the ability to maintain or close positions, including market closures, extreme volatility, suspension of trading in underlying instruments, and technical/communication failures.

3.14 “Business Day” means any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa.

Words importing the singular include the plural, and vice versa; words importing a gender include all genders; and words importing natural persons include legal entities and vice versa.

4. REGULATORY STATUS AND ROLES

4.1 Swyft’s Role (Intermediary, Platform & Client Funds)

4.1.1 Swyft is authorised as a Category I FSP and renders intermediary services only as defined in the FAIS Act.

4.1.2 Swyft:

- i. acts as an intermediary between the Client and Stellar;
- ii. provides and administers the Platform in South Africa on behalf of Stellar;
- iii. receives and holds Client Funds in the Segregated Account and processes deposits and withdrawals in accordance with this Agreement.

4.1.3 Swyft does not:

- i. act as principal or counterparty to any CFD contract/OTC derivative transaction;
- ii. act as a market maker;
- iii. assume market or trading risk on the Client's positions;
- iv. exercise discretion;
- v. guarantee execution, price, or performance of any CFD contract/OTC derivative transaction.

4.2 Stellar's Role (Counterparty)

4.2.1 Stellar acts as the sole principal and counterparty to all CFD contract/OTC derivative transactions entered into with the Client.

4.2.2 Stellar is responsible for:

- i. price formation, spreads, swaps and other trading conditions;
- ii. execution and settlement of CFD contract/OTC derivative transactions;
- iii. determining Margin requirements and leverage;
- iv. maintaining the Client's trading ledger and balances;
- v. making decisions on margin calls, stop-outs and position closures in accordance with this Agreement and the Trade Schedule.

4.3 Client's Status and Role

4.3.1 The Client acts as principal and not as agent for any third party, unless otherwise agreed in writing and subject to Applicable Laws.

4.3.2 The Client contracts:

- i. with Swyft for intermediary, Platform and Client Funds handling services; and
- ii. with Stellar for CFD trading, with Stellar as principal and counterparty.

4.4 Client & Counterparty Categorisation (Fsca Conduct Standard)

4.4.1 Prior to entering into any OTC derivative transaction, Stellar shall categorise the Client as either a Client or Counterparty in accordance with the Financial Markets Act and Conduct Standard 2 of 2018.

4.4.2 The Client hereby confirms that it has been notified in writing of its categorisation and the level of regulatory protection applicable thereto.

4.4.3 Where the Client is categorised as a Counterparty, the Client acknowledges in writing that it is aware of the reduced protections applicable and expressly accepts such categorisation.

5. APPLICATION, ACCEPTANCE & APPROPRIATENESS

5.1 The Client must complete the Application Form and provide all documents and information reasonably required by Swyft and Stellar for onboarding, FICA, risk assessment and account opening.

5.2 Swyft may conduct an appropriateness and/or risk profiling assessment in accordance with the FAIS General Code and Treating Customers Fairly (“TCF”) principles. The Client acknowledges that:

- i. such assessment is conducted for regulatory purposes; and
- ii. it does not constitute “advice” as defined in the FAIS Act or a personalised recommendation.

5.3 Swyft and Stellar may decline an application or close an existing Account in their discretion where required by Applicable Laws, risk considerations, or internal policies.

5.4 Where the Client provides insufficient information or refuses to provide information required for the appropriateness assessment, Swyft shall warn the Client in writing that it is unable to determine whether OTC products are appropriate for the Client.

5.5 Where Swyft determines that OTC derivative trading is not appropriate, the Client shall be warned in writing prior to being permitted to trade.

5.6 If the Client proceeds to trade despite such warnings, such trading shall be at the Client's sole risk.

6. NO ADVICE – EXECUTION ONLY

6.1 Swyft and Stellar provide execution-only and intermediary services. Neither Swyft nor Stellar provides “advice” as that term is defined in the FAIS Act, unless otherwise expressly agreed in a separate written mandate.

6.2 Any market analysis, commentary, research, news, or trading tools made available by Swyft or Stellar:

- i. are provided for informational and educational purposes only;
- ii. do not constitute a recommendation or advice;
- iii. do not consider the Client's specific objectives, financial situation or needs.

6.3 The Client:

- i. makes all trading and investment decisions independently;
- ii. bears full responsibility for the outcome of such decisions;
- iii. agrees not to rely on any representation or communication as financial advice unless it is expressly confirmed in writing as such and complies with the FAIS Act.

7. CLIENT FUNDS, SEGREGATED ACCOUNT & EXCHANGE CONTROL

7.1 Segregation and Holding of Client Funds

7.1.1 The Client authorises Swyft to receive Client Funds into the Segregated Account on behalf of Stellar.

7.1.2 Client Funds shall be held in the Segregated Account separate from Swyft's own operating funds, in a fiduciary capacity for purposes of this Agreement and in accordance with Applicable Laws.

7.1.3 Unless otherwise required by law or agreed in writing, no interest shall accrue to the Client on Client Funds held in the Segregated Account.

7.2 Transfers to Stellar and Allocation

7.2.1 The Client authorises Swyft to transfer Client Funds from the Segregated Account to Stellar, or to allocate them for Stellar's benefit, as reasonably required to:

- i. meet Margin requirements;
- ii. settle realised trading losses;
- iii. settle fees and charges owed to Stellar; and/or
- iv. fund the Client's Account in accordance with the Client's trading instructions.

7.2.2 Once Client Funds are transferred to or allocated to Stellar, such funds are:

- i. governed by the laws of Botswana and any other relevant foreign laws; and
- ii. subject to the credit and performance risk of Stellar.

7.3 Exchange Control (SDA / FIA)

7.3.1 The Client acknowledges that trading CFDs with a foreign counterparty may constitute an international capital transaction under the Exchange Control Regulations.

7.3.2 The Client warrants and undertakes that the Client has obtained any required tax clearances or approvals.

7.3.3 Swyft does not provide Exchange Control advice and compliance with Exchange Control Regulations is the sole responsibility of the Client.

7.3.4 The Client indemnifies Swyft and Stellar against any loss, penalty, claim or liability arising from the Client's breach of Exchange Control Regulations.

7.4 Withdrawals

7.4.1 The Client may request withdrawals via the Platform or any other approved channel.

7.4.2 Stellar shall determine the Client's available free balance, having regard to:

- i. open positions and Margin requirements;
- ii. pending orders;
- iii. realised profits and losses;

7.4.3 Stellar shall instruct Swyft regarding the amount to be released to the Client. Swyft shall be entitled to rely on and act in accordance with such instruction and shall not be obliged to release any amount in excess thereof.

7.4.4 Swyft will only pay withdrawals to a bank account held in the Client's name. Third-party payments are not permitted, except where required by a court order or competent authority.

7.4.5 Swyft may withhold or delay processing withdrawals where:

- i. FICA verification is incomplete or outstanding;
- ii. Swyft is required to do so under FICA or other Applicable Laws;
- iii. a competent authority or court has instructed Swyft to do so;
- iv. there is a legitimate concern of fraud, money laundering or misuse of the Account.

7.4.6 Client Funds may be subject to bank charges, foreign exchange fees and cross-border settlement delays. The Client bears such costs and risks.

7.5 Credit Support & Collateral

7.5.1 Initial and variation margin requirements apply to all OTC derivative positions as determined by Stellar.

7.5.2 Acceptable collateral includes cash only, unless otherwise approved in writing.

7.5.3 Client collateral shall be segregated from proprietary funds at all times.

7.5.4 No re-hypothecation of Client collateral shall be permitted unless expressly disclosed and consented to in writing.

7.6 Trade Repository Reporting Consent

The Client consents to the reporting of OTC derivative transactions to licensed trade repositories or external repositories as required by law.

8. PLATFORM ACCESS & ACCOUNT SECURITY

8.1 Swyft shall provide the Client with login credentials for access to the Platform.

8.2 The Client is responsible for:

- i. maintaining the confidentiality of its credentials;
- ii. ensuring the security of its devices and internet connection;
- iii. all actions and instructions submitted via the Platform under its credentials.

8.3 The Client must notify Swyft immediately if it suspects any unauthorised access or security breach. Swyft may suspend or restrict access pending investigation.

8.4 Swyft and/or Stellar may:

- i. perform maintenance or upgrades on the Platform;
- ii. suspend Platform access where reasonably required for technical, security, legal or risk reasons;
- iii. without being liable for temporary unavailability, provided reasonable efforts are made to restore services.

8.5 To the extent permitted by law, neither Swyft nor Stellar guarantees:

- i. uninterrupted or error-free access to the Platform;
- ii. that the Platform will be free from delays, faults, data loss or security incidents.

8.6. Trade Confirmations

8.6.1 Stellar shall ensure that confirmation of each OTC derivative transaction is provided no later than the end of the first business day following execution.

8.6.2 Records of confirmation time and transmission shall be retained for regulatory inspection.

9. TRADING, MARGIN, SLIPPAGE & NEGATIVE BALANCES

9.1 Orders and Execution

9.1.1 The Client places orders via the Platform for execution by Stellar. An order shall be deemed accepted and a CFD contract/OTC derivative transaction concluded only once Stellar executes the order.

9.1.2 Stellar executes orders at prices displayed on the Platform, subject to:

- i. market liquidity;
- ii. Abnormal Market Conditions;
- iii. Slippage and gapping;
- iv. technical limitations.

9.1.3 In periods of high volatility, low liquidity, news events or market opening/closing, orders may be executed at a price different from the requested price. The Client accepts this risk as inherent to CFD trading.

9.2 Margin and Leverage

9.2.1 The Client must maintain sufficient Margin in the Account at all times, as determined by Stellar.

9.2.2 Stellar may amend Margin requirements and maximum leverage, including in respect of open positions, acting reasonably and having regard to market conditions and risk.

9.2.3 Where practicable, Stellar will provide notice of material changes to Margin; however, the Client acknowledges that in fast-moving or distressed markets, such changes may take effect immediately and with limited or no prior notice.

9.2.4 If the Client fails to maintain the required Margin, Stellar may:

- i. issue a margin call; and/or
- ii. close out some or all open positions at prevailing market prices (Stop-Out).

9.3 Stop-Out

9.3.1 If the Account's Margin Level falls below the threshold specified in the Trade Schedule (for example, 50%, or such other level as may be disclosed) the Trading Platform may automatically begin closing positions, starting with the largest losing positions, until sufficient Margin is restored or all positions are closed.

9.3.2 The Client acknowledges that:

- i. Stop-Out may occur without further notice;
- ii. Stop-Out may occur at prices materially different from previous levels during volatile conditions.

9.4 Negative Balance

9.4.1 Market gapping, Slippage and Abnormal Market Conditions may cause the Account's equity to fall below zero, resulting in a negative balance.

9.4.2 Unless Stellar has explicitly and in writing granted "negative balance protection" applicable to the Client's Account type, any negative balance constitutes a valid, due and payable debt owed by the Client to Stellar.

9.4.3 The Client undertakes to settle any negative balance within two (2) Business Days of demand by Stellar.

9.4.4 Stellar may, in its discretion (and without creating a precedent), forgive or write off a negative balance.

10. PROHIBITED TRADING PRACTICES

10.1 The Client shall not use the Platform or Services to engage in:

- i. insider trading or market manipulation;
- ii. conduct that would constitute prohibited market abuse under Applicable Laws;
- iii. money laundering, terrorist financing or other unlawful activity.

10.2 Without limiting clause 10.1, the following may be treated as abusive or prohibited trading, if conducted with intent to unfairly exploit system, pricing or timing limitations:

10.2.1 **scalping**, including frequent short-duration trading, typically within a 5 – 10 minute period or rapid opening and closing of positions designed primarily to capture very small price differentials in an abusive or system-exploitative manner;

10.2.2 **latency arbitrage**, including exploiting stale prices, quote delays, feed mismatches, bridge latency, timing differentials, or execution gaps between the Company's Platform and any market or price source;

10.2.3 **quote manipulation** and trading on non-market prices, stale prices, misquotes, price spikes, glitches, or manifestly erroneous prices;

10.2.4 **bonus abuse, rebate abuse, cashback abuse**, or any promotion abuse, including coordinated, offsetting, or artificial trading designed to extract promotional value rather than assume bona fide market risk;

10.2.5 **wash trading**, circular trading, self-matching, or artificial trading designed to generate volume, commission, rebates, or apparent activity without genuine market intent;

10.2.6 **spoofing, layering**, or any conduct designed to create a false or misleading impression of market sentiment, executable interest, demand, or supply;

10.2.7 **insider dealing**, trading while in possession of inside, non-public, confidential, privileged, or price-sensitive information;

10.2.8 **market manipulation** or any conduct designed to distort, disrupt, or artificially influence pricing, execution, trade flow, or market perception;

10.2.9 **unauthorised use of Expert Advisors**, bots, scripts, APIs, algorithmic systems, automation tools, or other software where prohibited by the Company or used in an abusive, manipulative, disruptive, latency-sensitive, or non-bona fide manner;

10.2.10 **high-speed trading** or excessive automated activity designed to overload systems, exploit micro-latency, or unfairly capture temporary pricing inefficiencies;

10.2.11 **negative balance manipulation**, including conduct intended to engineer or externalise losses or deficits unfairly onto the Company;

10.2.12 **opposing-account abuse**, including coordinated or linked trading across related accounts for the purpose of exploiting promotions, execution conditions, margin arrangements, or negative balance features;

10.2.13 **multi-account collusion**, including coordinated use of multiple accounts or clients to exploit the Company's systems, risk settings, promotions, or pricing;

10.2.14 **news-event abuse** and event arbitrage involving abusive exploitation of temporary pricing dislocations around major market announcements;

10.2.15 **platform manipulation**, including attempts to manipulate execution processes, pricing mechanisms, bridge processes, withdrawal systems, trade reporting, or any technical or operational aspect of the Company's systems;

10.2.16 **excessive trading without legitimate market intent**, including repetitive, circular, artificial, or pattern-based trading that, in the reasonable opinion of the Company, lacks bona fide intent to profit from genuine market movement; and

10.2.17 any other trading practice which the Company reasonably deems mala fide, manipulative, fraudulent, abusive, unfair, disruptive, or inconsistent with the intended commercial and operational purpose of the Trading Platform.

10.3 Stellar will exercise its rights under this clause reasonably, in good faith and in a manner proportionate to the nature and seriousness of the conduct.

10.4 Where Stellar reasonably concludes, and can reasonably demonstrate, that the Client has engaged in prohibited or abusive trading, Stellar may, subject to Applicable Laws:

- i. adjust or cancel affected trades;
- ii. withhold or reclaim profits directly attributable to such activity;
- iii. close or suspend the Account;
- iv. terminate this Agreement.

11. FEES, CHARGES, INACTIVITY & DORMANCY

11.1 The Client agrees to pay, and authorises Stellar and/or Swyft to deduct from the Account:

- i. spreads (the difference between Buy and Sell prices);
- ii. swaps or rollover fees for positions held overnight or over weekends;
- iii. commissions where applicable to the Account type;
- iv. any other fees disclosed in the Fee Schedule or on the relevant website.

11.2 The Client acknowledges that Swyft may receive remuneration from Stellar (for example, a share of spreads or volume-based commissions) in respect of the Client's trading activity.

11.3 Inactivity Fee:

If the Account has no trading activity for a consecutive period of at least ninety (90) days, Swyft and/or Stellar may charge a reasonable monthly Inactivity Fee as per the prevailing Fee Schedule, deductible from the Account balance.

11.4 No Inactivity Fee will be charged where the Account balance is zero. If Inactivity Fees reduce the balance to zero, the Account may be closed after reasonable notice to the Client.

11.5 Dormant Accounts:

If there is no trading or funding activity for a period of three (3) months and the Account balance is zero, Swyft and/or Stellar may close the Account without further notice, subject to Applicable Laws.

12. RISK DISCLOSURE & CLIENT ACKNOWLEDGEMENTS

12.1 The Client acknowledges and understands that CFD trading:

- i. is high risk and speculative;
- ii. may result in the loss of the entire amount deposited;
- iii. may result in additional losses in the form of negative balances (unless negative balance protection applies);
- iv. is not suitable for all investors.

12.2 The Client represents that:

- i. it has sufficient knowledge and experience to understand CFDs and their risks;
- ii. it is trading with funds it can afford to lose without impacting its financial stability;
- iii. it has read and understood Stellar's Risk Disclosure Statement and all relevant product disclosures.

13. TREATING CUSTOMERS FAIRLY & CONFLICTS OF INTEREST

13.1 Swyft-support the FSCA's Treating Customers Fairly (TCF) outcomes and will act honestly, fairly and with due skill, care and diligence in their dealings with the Client.

13.2 Swyft maintains a documented Conflicts of Interest Management Policy in terms of the FAIS Act. A copy is available on request or on its website.

13.3 Swyft will disclose to the Client any material conflicts of interest that cannot reasonably be avoided.

14. FICA, AML & SANCTIONS

14.1 Swyft is an accountable institution under FICA and must:

- i. identify and verify the Client;
- ii. conduct ongoing due diligence;
- iii. monitor transactions;
- iv. report suspicious or unusual transactions to the Financial Intelligence Centre.

14.2 The Client undertakes to:

- i. provide all documents and information reasonably required for FICA and AML compliance;
- ii. promptly inform Swyft of any changes to such information;
- iii. not engage in transactions that contravene sanctions or AML laws.

14.3 Swyft may where required or permitted by FICA, sanctions regimes, or other Applicable Laws:

- i. refuse to process transactions;
- ii. temporarily block or freeze Client Funds;
- iii. suspend or terminate the relationship;

14.4 The Client acknowledges that Swyft is legally prohibited from disclosing to the Client the fact, nature or content of any report to the Financial Intelligence Centre.

15. DATA PROTECTION (POPIA) & CROSS-BORDER TRANSFERS

15.1 Swyft and Stellar will act as responsible parties (and, where applicable, operators) in respect of the Client's personal information in accordance with POPIA and other applicable data protection laws.

15.2 The Client consents to the collection, storage, use and processing of its personal information by Swyft and Stellar for purposes of:

- i. onboarding and account administration;
- ii. FICA and AML compliance;
- iii. providing the Services;
- iv. risk management and fraud prevention;
- v. compliance with legal and regulatory obligations.

15.3 The Client expressly consents to the cross-border transfer of its personal information to Botswana and to any other jurisdictions where Stellar, Swyft or their service providers host data, subject to appropriate safeguards.

15.4 The Client has the rights, subject to legal limitations, to:

- i. request access to and correction of their personal information held by Swyft or Stellar;
- ii. object to certain forms of processing;
- iii. lodge a complaint with the Information Regulator in South Africa.

16. WARRANTIES & UNDERTAKINGS

16.1 Client Warranties

The Client warrants that:

- i. it has full legal capacity and authority to enter into this Agreement;
- ii. all information provided is true, accurate and not misleading;
- iii. it is not subject to insolvency, business rescue or similar proceedings (if a juristic person);
- iv. it will comply with all Applicable Laws, including tax, Exchange Control and AML laws.

16.2 Swyft Warranties

Swyft warrants that:

- i. it is duly licensed as a Category I FSP;
- ii. it will comply with the FAIS Act, FICA, POPIA and other Applicable Laws to the extent applicable to its activities;
- iii. it will exercise reasonable care and skill in providing Intermediary and Platform services.

16.3 Stellar Warranties

Stellar warrants that:

- i. it is duly incorporated and validly existing under the laws of Botswana;
- ii. it has capacity to act as principal and counterparty to CFD contract/OTC derivative transactions;
- iii. it will act honestly, fairly and professionally in accordance with its regulatory obligations and internal policies.

17. LIMITATION OF LIABILITY & INDEMNITIES

17.1 To the fullest extent permitted by law, neither Swyft nor Stellar shall be liable for:

- i. any loss or damage arising from the Client's trading decisions;
- ii. any loss resulting from Abnormal Market Conditions, Slippage or gapping;
- iii. any loss arising from Platform unavailability, interruptions, delays, data errors or failures beyond their reasonable control;
- iv. any indirect, special, consequential or punitive damages, or loss of profits.

17.2 Without limiting clause 17.1:

17.2.1 Swyft shall not be liable for:

- i. the insolvency, default or failure of Stellar or any third-party bank;
- ii. any act or omission of Stellar in its capacity as principal/counterparty.

17.2.2 Stellar shall not be liable for:

- i. any failure by Swyft to transmit orders or instructions where such failure results from technical or communication issues outside Stellar's reasonable control.

17.3 Carve-out: Nothing in this Agreement shall exclude or limit the liability of any Party in respect of:

- i. fraud;
- ii. wilful misconduct; or
- iii. any matter which cannot lawfully be excluded or limited (including, to the extent not permitted by law, gross negligence).

17.4 Subject to the above, if a court or arbitrator finds Swyft liable to the Client, Swyft's aggregate liability shall be limited to direct damages only and shall not exceed the total fees received by Swyft from Stellar attributable to that Client in the preceding twelve (12) months.

17.5 The Client indemnifies Swyft and Stellar (and their directors, officers, employees and agents) against all claims, losses, damages, liabilities, costs and expenses arising out of:

- i. the Client's breach of this Agreement or Applicable Laws;
- ii. any misrepresentation by the Client;
- iii. unauthorised use of the Platform under the Client's credentials;
- iv. any failure by the Client to comply with Exchange Control Regulations.
- v. This indemnity does not extend to losses caused by the fraud or wilful misconduct of Swyft or Stellar.

18. COMPLAINTS & DISPUTE RESOLUTION

18.1 Complaints Against Swyft (FAIS-Related)

The Client may lodge a complaint against Swyft in accordance with Swyft's internal complaints policy. Swyft shall acknowledge and address complaints within time periods prescribed by the FAIS General Code.

18.2 FAIS Ombud

Nothing in this Agreement limits the Client's statutory right, where applicable, to refer a complaint, regarding the financial service provided by Swyft, against Swyft to the FAIS Ombud in terms of the FAIS Act.

18.3 Trading/Execution Complaints (Stellar)

Complaints relating to execution, pricing or trading decisions must first be submitted in writing to Stellar. Stellar will investigate and respond within a reasonable period.

18.4 Arbitration

18.4.1 Any dispute which cannot be resolved through the complaints procedures above may, at the election of any Party, be referred to arbitration in Botswana in accordance with the rules of the Botswana Institute of Arbitrators (or, if such rules are not applicable, then in accordance with such rules as the arbitrator may determine), subject to the Arbitration Act of Botswana.

18.4.2 The arbitration shall be seated in Gaborone, Botswana, before a single arbitrator who is a practising attorney or advocate admitted to practise in Botswana with not less than ten (10) years' standing, appointed in accordance with the rules referred to in clause 18.4.1.

18.4.3 The decision of the arbitrator shall be final and binding on the Parties, subject to any right of review or appeal in terms of Applicable Laws.

18.4.4 This clause does not preclude any Party from seeking urgent interim relief from a court of competent jurisdiction in Botswana.

18.5 Jurisdiction for Enforcement

For purposes of enforcing any arbitration award and in respect of any debt, order or judgment arising from this Agreement, the Parties consent to the non-exclusive jurisdiction of the High Court of Botswana (or any successor court of equivalent jurisdiction).

19. TERM & TERMINATION

19.1 This Agreement commences on the date on which the Client is notified that their Account has been approved and shall endure until terminated in accordance with this clause.

19.2 Any Party may terminate this Agreement on not less than 30 (thirty) calendar days' written notice to the other Parties.

19.3 Swyft and/or Stellar may terminate this Agreement immediately if:

- i. the Client commits a material breach and fails to remedy it within seven (7) days of written notice (if capable of remedy);
- ii. the Client fails to meet FICA or ongoing due diligence requirements;
- iii. required by law, regulation or instruction from any competent authority;
- iv. the Client engages in fraud, prohibited trading or unlawful conduct.

19.4 Upon termination:

- i. Stellar may close out any open positions at prevailing market prices;
- ii. the net amount owed to or by the Client shall be calculated;
- iii. any net credit balance (after deduction of all amounts due to Stellar and Swyft) shall be paid to the Client via the Segregated Account, subject to FICA and other legal requirements.

20. NOTICES & DOMICILIA

20.1 Each Party chooses the following email for service of notices, which may be changed by written notice:

Swyft

Email: legal@swyftmarkets.trade

Stellar

Email: legal@stellarmarkets.net

Client

Email: _____

20.2 Notices sent by email shall be deemed received within two (2) hours if transmitted during Business Hours, or at 09h00 on the next Business Day if transmitted after Business Hours, unless proven otherwise.

21. AMENDMENTS

21.1 Swyft and Stellar may jointly amend this Agreement by:

- i. providing written notice to the Client; and/or
- ii. publishing the amended Agreement on their websites and notifying the Client via email or the Platform.

21.2 Where practicable, reasonable prior notice of material changes will be given. Continued use of the Platform or Services after the effective date of any amendment shall constitute acceptance of the amended terms.

22. TAX

22.1 The Client is solely responsible for:

- i. determining its tax obligations in relation to CFD trading;
- ii. declaring and paying any applicable taxes (including income tax or capital gains tax) to the South African Revenue Service or other tax authorities.

22.2 Swyft and Stellar do not provide tax advice. The Client should obtain independent tax advice if required.

23. GENERAL

23.1 This Agreement constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior understandings or agreements, whether written or oral.

23.2 No variation, amendment or consensual cancellation shall be valid unless reduced to writing and signed by or on behalf of all Parties, or implemented in terms of clause 21 above.

23.3 No failure or delay by any Party in exercising any right or remedy shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise thereof.

23.4 If any provision of this Agreement is found to be invalid, illegal or unenforceable, such provision shall be severed to the extent of such invalidity and the remaining provisions shall continue in full force and effect.

23.5 The Client may not cede, assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Swyft and Stellar.

23.6 This Agreement shall be governed by and construed in accordance with the laws of the Republic of South Africa, without giving effect to conflict of law principles.

23.7 This Agreement may be concluded by way of:

- i. manuscript signatures; and/or
- ii. electronic acceptance (such as clicking “I Accept” on the Platform), which shall constitute a valid and binding signature.

24. SIGNATURES & ACCEPTANCE

By signing this Agreement, or by indicating acceptance electronically on the Platform, the Client confirms that they have read, understood and accepted the terms of this tri-partite Agreement.

SIGNED at _____ on this ____ day of _____ 20____

For and on behalf of

SWYFT MARKETS SOUTH AFRICA (PTY) LTD

Name: _____

Capacity: _____

Signature: _____

SIGNED at _____ on this ____ day of _____ 20____

For and on behalf of

STELLAR MARKETS PROPRIETARY LIMITED

Name: _____

Capacity: _____

Signature: _____

SIGNED at _____ on this _____ day of _____ 20____

THE CLIENT

Full Name / Entity Name: _____

ID / Reg. No: _____

Capacity (if juristic person): _____

Signature: _____