FSP CLIENT AGREEMENT

entered into between –

SPACE MARKETS (PTY) LTD

and

CLIENT

1 BACKGROUND

1.1 Space Markets is regulated and authorised in terms of the FAIS Act and may render Intermediary Services in respect of the Financial Products.

1.2 In terms of its FAIS Category I licence, Space Markets is licensed to provide Intermediary Services and does so on an execution-only, and 'no Advice basis', in respect of the Financial Products.

1.3 Should Space Markets provide Intermediary Services in relation to CFDs, the Client acknowledges that the provisions of the FAIS Act shall apply, and all references to 'execution' should be read in context with the order execution policy on the Website, as amended from time to time.

1.4 The Client further acknowledges, understands and agrees that: -

1.4.1 There are inherent risks involved in or associated with trading in Forex, CFD's on margin, and all other financial instruments, and that trading in such products may not be suitable for all investors;

1.4.2 all trades, positions taken in Trading, and the use and access to the Services of Space Markets and/or the Financial Products are executed by the Client and not by Space Markets;

1.4.3 Space Markets does not render Advice in terms of this Agreement;

1.4.4 it is the responsibility of the Client to ensure that before, and at all times while, engaging Space Markets' Services, the Client has considered his/her financial situation, financial objectives and level of experience, and understood how CFDs work, as well as the risks involved therewith;

1.4.5 the Client is required to obtain independent Advice if necessary, prior to engaging in any Trading in CFDs and/or other instruments made available by Space Markets; and,

1.4.6 before the Client may access or use the Services of Space Markets, the Client expressly agrees that he/she has read, understood and accepts the terms and conditions set out in this Agreement, together with all legal documentation and policies which may be amended from time to time, as made available to the Client by Space Markets on its Website.

1.5 Having read, understood and agreed to the aforesaid, the Client seeks to utilise the Services of Space Markets to enable the Client to access trading activities in relation to the Financial Products, which trading activities are facilitated through Space Markets' Services and which Services Space Markets agrees to provide on the terms and conditions set out herein.

1.6 Upon the Effective Date, the Client enters into this Agreement on the understanding that all other client agreements with Space Markets is herewith terminated by the Client; and, all and any terms and conditions included in those agreements are deemed to have no force and effect. The Client, by entering into this Agreement, warrants to Space Markets that it has complied with all requirements of termination set out in those agreements.

1.7 For Clients who are interested in Synthetic Instruments, Space Markets refers Clients to its Supplier of Synthetic Instruments exclusively in terms of Synthetic Terms and Conditions located on the Website. Clients who engage with the Supplier of the Synthetic Instruments, by entering into this Agreement, represent and warrant to Space Markets that they have read and understood the Synthetic Terms and Conditions located on the Website; that the Synthetic Instruments are novel, technical instruments and unregulated under the FAIS Act; that the Synthetic Instruments are not Financial Products; and, that the Client contracts directly with the Supplier of the Synthetic Instruments.

1.8 This Agreement constitutes the sole record of the Agreement between Space Markets and the Client and neither Party to this Agreement shall be bound by any undertaking, representation or warranty, save and except for as is otherwise specifically provided for in this Agreement.

2 INTERPRETATION

2.1 In this Agreement, unless the context clearly indicates otherwise, the following words and expressions shall have the meanings assigned to them below:

2.1.1 "**Access Codes**" means any credentials provided by Space Markets for purposes of the Client accessing the Trading Platform or credentials used by the Client to access the Client Portal;

2.1.2 "**Active Trading Times**" means the time period in which the client may enter a trade on the Trading Platform, which is defined in relation to each specific Financial Instrument on the Trading Platform;

2.1.3 "**Advice**" means "advice" as defined in section 1 of the FAIS Act;

2.1.4 "**Agreement**" means this document, together with all annexures and appendices to this document, if any, including without limitation the Application Form, Order Execution Policy, all Risk Disclosures and any other policies as amended from time to time and located on the Website;

2.1.5 "**Application Form**" means the application form completed and submitted by the Client through the Website to enter into the Agreement and receive services as set out herein;

2.1.6 "**Applicable Law**" means all laws, regulations, by-laws, rules and directives issued by a competent authority and binding on a Party, whether in respect of the conduct of business of the Party, the Agreement, or any Trade;

2.1.7 "**Applicable Regulations**" means the rules of any relevant regulatory body, specifically including but not limited to the FSCA and the Financial Intelligence Centre, the rules of any relevant exchange, all applicable laws, regulations and rules in force and as amended from time to time, including without limitation the FAIS Act, which are relevant to the Financial Instruments;

2.1.8 "**Authorised Person**" means any individual duly authorised by and on behalf of the Client to perform under this Agreement;

2.1.9 "**Balance**" means in relation to a Client Trading Account, the net of all realised profits and losses on executed transactions and deposits to, or withdrawals from, a Trading Account;

2.1.10 "**Base currency**" means the designated base currency of the Client's Trading Account;

2.1.11 "**Bonus Arbitrage / Wash Trading**" means use of promotional credits, bonuses, or coordinated accounts to create artificial turnover or risk-free profits;

2.1.12 "**CFD**" means a Contract for Difference financial contract between a buyer and a seller allowing for speculation on the price movements of an underlying asset without actually owning such underlying asset, with the difference between the opening and closing prices of the underlying asset being settled in cash between the parties to the Contract for Difference, or as provided herein;

2.1.13 "**Client**" shall mean the person who signs this document, accepts Space Markets' terms and conditions and enters into a client agreement with Space Markets, establishes a *bona fide* trading account with Space Markets, and has been duly accepted and

continues to be recognised as such by Space Markets for the purpose of utilising Space Markets' services;

2.1.14 "**Client Bank Account**" means any banking account held in the name of the Client and/or the name of Space Markets on behalf of the Client with a South African bank or other financial institution or any electronic payment provider or a credit card processor;

2.1.15 "**Client Portal**" means the portal made available to the Client on the Website through which the Client may access the Client Trading Account;

2.1.16 "**Confidential Information**" means any data or information of Space Markets and/or any of its leads, potential clients, and Clients who use the Services on the Website or otherwise in whatever form or medium whether verbal, electronic or written data or information, including without limitation any trading activities, information or data regarding the Financial Products or Services, inventions, ideas and concepts, designs, transactions, software, systems, business affairs, business management, statistics, research, developments, processes, plans, trade secrets and know-how, financial statements and information, and any other information of a confidential nature, which is not in the public forum or domain and may include any personal information and data relating to the Client which may be processed by Space Markets in terms of this Agreement;

2.1.17 "**Contract Specification**" means the principal contractual terms relating to the purchase or investment or transactions in Financial Instrument which shall specify items including but not limited to size, price and margin requirements;

2.1.18 "**Day**" shall mean a business day being any day other than a Saturday, Sunday, or any other day which is officially declared a public holiday in the Republic of South Africa;

2.1.19 "**Effective Date**" means the date upon which the Client places a Trade or Transaction, commences Trading, or the date on which the Client indicates acceptance of this Agreement by checking the designated acceptance box provided, thereby agreeing to be bound by the terms set out herein, whichever comes first;

2.1.20 "**Electronic Systems"** means any electronic trading facility accessible by the Client through Space Markets' offering, such as MetaTrader platforms, web-based platforms, Website, mobile applications, including but not limited to the Client Portal and Trading Platform on or through which a client may send information including prices, orders, bids, offers and/or executions for the purposes of trading with or through Space Markets

and includes any hardware, software and/or communications link;

2.1.21 "**Equity**" means in relation to a Client Trading Account, the aggregate of the Balance and unrealised profit or loss on open positions (after deduction of any charges and the application of any spread on closing of a position);

2.1.22 "**FAIS Act**" shall mean the Financial Advisory and Intermediary Service Act No. 37 of 2002, as amended, and includes any regulations, Codes of Conduct and other subordinate legislation made under that Act;

2.1.23 "**Fees and Charges**" shall mean the commissions, fees and charges payable by the Client in accordance with the terms and conditions of this Agreement, including all annexures to this Agreement, or such other agreement entered into between Space Markets and the Client for such purpose;

2.1.24 "**FIC Act**" shall mean the Financial Intelligence Centre Act No. 38 of 2001, as amended;

2.1.25 "**Financial Instrument**" means all or any one of the following financial instrument/s for which execution of the Client's orders may be arranged by Space Markets through its Intermediary Services offering in relation to the Financial Products –

a) Contracts for Difference ("CFD/s") on spot Forex, spot precious metals, or any other commodities available for trading, futures and shares;
b) Options, futures, swaps, forward rate agreements, and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash; and,
c) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities, which must be settled in cash at the option of one of the parties other than by reason of a default or other termination event;

2.1.26 "**Financial Product**" means all or any one of the following financial product/s as defined in section 1 of the FAIS Act and held under license by Space Markets, which may be amended from time to time, -

a) Derivative instruments;
b) Long-term Deposits; and
c) Short-term Deposits.

2.1.27 "**Financial Service**" means a "financial service" as defined in section 1 of the FAIS Act;

2.1.28 "**FSCA**" means the Financial Sector Conduct Authority of South Africa, whose offices are located at Riverwalk Office Park, Block B, 41 Matroosberg Road, Ashlea Gardens, Extension 6, Menlo Park, Pretoria and any regulatory body which succeed to one or more of the functions and/or duties performed by the FSCA as at the date of this Agreement;

2.1.29 "**Gap Trading**" means the Prohibited Trading Practice where a Client seeks to exploit price discrepancies arising from market openings, rollovers, or periods of market closure. For the purposes of this Agreement, gap trading refers to any trading activity that intentionally targets or takes advantage of price gaps between the previous session's closing price and the subsequent session's opening price, whether through manual or automated means;

2.1.30 "**Intellectual Property**" shall mean, without limitation, all intellectual property of and/or relating to or associated with Space Markets, or used in relation to the Services, or Website, or belonging to any of Space Markets suppliers or product providers, including but not limited to registered and unregistered trademarks, patents, trade names, service and trade names and marks, designs and logos, banners and text links, database rights, rights in confidential information and know how, marketing materials and tools and all similar property rights, together with all adaptations, variations, derivations, and combinations thereof, and in each case the rights of a similar or corresponding character and including applications for any such rights of registrations thereof, including any marketing or referral material;

2.1.31 "**Intermediary Services**" means "intermediary service" as defined in section 1 of the FAIS Act;

2.1.32 "**Leverage**" means the mechanism by which a Client is able, through the application of Margin, to obtain exposure to a Financial Instrument with a notional value greater than the funds held in the Client's Trading Account, as determined by Space Markets from time to time, which has the effect of amplifying both potential profits and potential losses. Any reference to "**Leverage**" shall be read in conjunction with its definition, Clause 13 and Annexure B;

2.1.33 "**Margin**" means the funds as determined by Space Markets in its absolute discretion that a Client is required to deposit with Space Markets as collateral to secure the Client's liability for any losses which may be incurred in respect of any Transaction, and which is required as a condition of entering into and/or maintaining a Transaction with an open

position;

2.1.34 "**Market Manipulation / Market Abuse**" means, in addition to the definition provided in the FMA, when a person artificially affects the price of currency pairs through various means to create an unfair advantage, including but not limited to, spoofing, layering, dissemination of false information, and/or artificial pricing;

2.1.35 "**Over-The-Counter Derivatives**" or "**OTC Derivatives**" has the meaning ascribed in the Financial Markets Act No. 19 of 2012 and the Regulations thereto;

2.1.36 "**Over-The-Counter Derivatives Provider**" or "**ODP**" means an entity authorised by the FSCA to operate as an ODP in terms of the Financial Markets Act No. 19 of 2012 and the Regulations thereto;

2.1.37 "**Party**" shall mean either, the Client or Space Markets as the context suggests; and "**Parties**" shall mean the Client and Space Markets jointly;

2.1.38 "**Principal**" means the principal entity, liquidity provider, and/or counterparty to the trades executed on the Trading Platform, which shall be an ODP duly authorised by the Authority to originate, issue, sell, and/or make a market in OTC derivatives in accordance with the Financial Markets Act (No. 19 of 2012), as amended, the regulations thereto, and subject to the conditions as set out in the Annexure to its license;

2.1.39 "**Prohibited Trading Practice**" refers to all prohibited practices described in clause 18, and in general has the meaning ascribed in the Financial Markets Act No. 19 of 2012 and the Regulations thereto;

2.1.40 "**Qualifying Trade**" means a Trade entered into and held by the Client for a period of not less than 10 minutes during Active Trading Times;

2.1.41 "**Regulated Market**" means the multilateral system managed or operated by a market operator and which brings together or facilitates the bringing together of multiple third-parties buying and/or selling interests in financial instruments, in the system in accordance with its non-discretionary rules in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorised by a competent authority as such and functions regularly in accordance with the provisions of the Applicable Regulations, the rule of any relevant regulatory authority, the rules of any relevant exchange, and all other applicable laws, regulations

and rules in force from time to time, relevant to the Financial Instruments and the performance of this Agreement;

2.1.42 "**Space Markets**" means Space Markets (Pty) Ltd, a duly incorporated company with registration number 2018/079334/07, and an authorised financial services provider, licensed to act as an Intermediary and provide financial services (as defined), in accordance with license number FSP No. 53183 and the Financial Advisory and Intermediary Services Act (No. 37 of 2002) as amended, and the regulations thereto;

2.1.43 "**Services**" means any and all forms of services rendered by Space Markets to its Clients, including but not limited to Intermediary Services rendered in respect of the Financial Products;

2.1.44 "**Scalping**" means the Prohibited Trading Practice where a Client enters and exits a Trade or position for a period of less than 10 minutes during Active Trading times;

2.1.45 "**Synthetic Instruments**" means the technical instruments made available by the Supplier as set out in the Synthetic Terms and Conditions located on the Website.

2.1.46 "**Supplier**" means the entity who supplies the Synthetic Products to the Client in accordance with the Synthetic Terms and Conditions located on the Website.

2.1.47 "**Trade**" or "**Trading**" means any transaction involving, or referable to the value of, or granting rights or accepting obligations in respect of, or by reference to, Financial Instruments, and/or one or more CFDs, currencies, indices, or commodities which for the avoidance of doubt includes currency option transactions;

2.1.48 "**Trading Account**" means a bona fide and legitimate Trading Account opened by Space Markets for a Client under the Client's trading account number for the purpose of actively trading in the Financial Products and/or other financial instruments, but shall not include a demo trading account;

2.1.49 "**Trading Platform**" means the trading platform made available by Space Markets on which the Client engages the Services and trades Financial Instruments;

2.1.50 "**Transaction/s**" means any type of transaction performed by Space Markets in the Client's account, including but not limited to purchase and sale transactions involving the Financial Instruments in relation to the Financial Products, deposits and withdrawals;

2.1.51 "**Website**" means https://www.spacemarkets.io or any other URL owned or controlled by Space Markets connecting the public with Space Markets; and,

2.1.52 "**Withdrawals and Refunds Policy**" means the withdrawal and refunds policy applicable to all Clients, as amended from time to time, and made available on the Website;

2.2 In this Agreement:

2.2.1 A reference to one gender includes a reference to the other two genders.

2.2.2 Words in the singular shall include the plural and vice versa, as context dictates.

2.2.3 The headings in this Agreement are inserted for convenience only and do not affect its interpretation.

2.2.4 References to persons shall include individuals, companies, close corporations, partnerships, joint ventures, estates, associations and trusts and any other body of persons incorporated or unincorporated and references to any person shall, where relevant, be deemed to include, as appropriate, their respective successors or permitted assigns.

2.2.5 If any provision in a definition is a substantive provision conferring rights or imposing duties on any Party, notwithstanding that it is only in the definition and interpretation clause, effect shall be given to it as if it were a substantive provision of this Agreement.

2.2.6 When this Agreement prescribes any number of days, they must be reckoned exclusively of the first and inclusively of the last day. If the last day falls on a day that is not a Business Day, it will be deemed to fall on the next Business Day.

2.2.7 References to "include" and "including" shall be interpreted as meaning "include without limitation" and "including without limitation".

2.2.8 References to any statute including any regulations or other subordinate legislation issued under any statute shall be deemed to include references to such statute, regulations or other subordinate legislation as from time to time amended, supplemented, extended or replaced.

2.2.9 The rule of interpretation that a written Agreement shall be interpreted against the Party responsible for the drafting or preparation of that Agreement shall not apply.

3 SCOPE OF THIS AGREEMENT

3.1 By entering into this Agreement on the Effective Date and each Trade or Transaction, the Client warrants that he/she does so as principal, and not as an agent.

3.2 This Agreement shall be deemed to give Space Markets a non-discretionary mandate with respect to the provision of the Services on behalf of the Client, pursuant to the Client's instructions.

3.3 In accordance with the Services provided in this scope of this Agreement, Space Markets undertakes that it will not provide any Advice, recommendation, opinion or guidance in relation to entering into this Agreement, or any Trade, nor will Space Markets grant any approval and/or recommendation in respect of the investment decisions of the Client.

4 PERIOD OF AGREEMENT

4.1 This Agreement shall commence on the Effective Date and shall endure indefinitely, subject to either Party's right to terminate this Agreement in accordance with the Applicable Laws, or unless otherwise terminated as provided in Clause 17.

5 SERVICES PROVIDED BY SPACE MARKETS

5.1 Space Markets shall render its Intermediary Services in respect of the Financial Products, which Services the Client may access through the Trading Platform, and through which Space Markets may facilitate arrangements for the execution of the Client's orders in relation to the Financial Instruments.

5.2 Space Markets shall make arrangements to enable the Client to carry out Transactions in respect of the Financial Instruments.

5.3 Should the Client fail to comply with any obligations, or the terms set out in this Agreement, Space Markets shall not be obligated to perform any of its Services.

6 APPLICATION FORM

6.1 In order for the Client to access the Services, the Client is required to submit an online Application Form and be successfully approved as a Client of Space Markets.

6.2 Pursuant to submitting the Application Form, the Client makes the following representations and warranties to Space Markets, namely that –

6.2.1 the information contained in the Application form is true and correct;

6.2.2 the Client has read and understood the terms and all relevant policies including the Risk Disclosure Statement forming part of this Agreement;

6.2.3 the Client agrees to be bound by the terms and conditions of this Agreement;

6.2.4 the Client consents to the sharing of all necessary Client details and data, and other relevant information, by Space Markets to a third-party for identification and verification purposes as provided for in terms of the FIC Act;

6.2.5 the Client understands that if Space Markets, an accountable institution, is unable to adhere to its obligations in terms of the FIC Act including (without limitation), establishing and verifying the identity of a Client, obtaining relevant information and information contemplated in Section 21A of the FIC Act, or conducting ongoing due diligence as contemplated in Section 21C of the FIC Act, then Space Markets may not establish nor conclude a business relationship, or a single Transaction with the Client in the course of a business relationship, and may not perform any action to give effect to a single Transaction, and Space Markets must terminate the relationship, or any existing business relationship with the Client in accordance with its Risk Management and Compliance Programme, and shall consider submitting a report in terms of Section 29 of the FIC Act;

6.2.6 the Client accepts that Space Markets has the discretion to request any relevant information from the Client or access to the Client's information, which information and/or access shall be provided to Space Markets within 3 (three) Days from its request;

6.2.7 the Client acknowledges and accepts that should Space Markets be unable to conduct ongoing Client due diligence as required by the FIC Act, the Client's Trading Accounts will be disabled, and a record thereof shall be kept for no less than 5 (five) years; and

6.2.8 Space Markets retains the right to refuse to open a Client Trading Account at its discretion if it deems necessary.

7 ACKNOWLEDGEMENT OF RISKS

7.1 The Financial Instruments are leveraged products and involve a high level of risk. Accordingly, the Client must ensure that he/she understands and accepts all risks, including risk of financial loss, involved in utilising or trading in the Financial Instruments before accessing the Services

provided by Space Markets.

7.2 All Transactions effected for the Client's account and all fluctuations in the market prices of the CFDs or other Trades carried out in the Trading Account are at the sole risk of the Client, who shall be solely liable under all circumstances.

7.3 By entering into this Agreement, the Client warrants that they are willing and financial able to sustain any losses. The Client agrees that Space Markets may not be held responsible for the obligations with whom the Client's Transactions are not affected, nor may Space Markets be held responsible or liable for any delays in transmission, delivery, or execution of the Client's orders, which may be due to malfunctions of communications facilities or any other cause.

7.4 Space Markets shall not be liable to the Client or any other third-party for the loss of any margin deposits or otherwise, whether such loss is incurred directly or indirectly as a result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, clearing broker, exchange, Principal, clearing organisation, or such similar entities. If at any time, the Client is unable for whatever reason to communicate with Space Markets, Space Markets shall not be held responsible for any act, delay, error, or omission resulting therefrom, where such loss, damage, or cost is incurred a result of the Client's inability to enter into a Transaction.

7.5 The Client acknowledges and agrees that any instruction and communication transmitted by the Client, or on the Client's behalf, is made at the Client's risk. The Client expressly authorises Space Markets to rely and act on, and treat as fully authorised and binding on the Client, any instruction (whether orally or in writing) which Space Markets believes to have been made in good faith by the Client or on the Client's behalf by any agent, attorney, or intermediary with whom Space Markets believes in good faith to have been duly authorised by the Client.

7.6 The Client further acknowledges and agrees that Space Markets shall not be liable or in any way responsible for any losses resulting directly or indirectly from any government restriction, exchange ruling, suspension of trading, promulgation of new laws and regulations, actions of independent floor brokers or other persons, which may be beyond the control of Space Markets including (without limitation) any clearing house failures, delays in receipt of funds and/or margins, hostilities, terrorist acts, war, strikes, national disaster, or wire malfunction, delay in mails, electronic transmissions or any other delay or inaccuracy in the transmission of orders or the order information which may be due to a breakdown or failure of the Electronic Systems, transmissions or communication facilities.

7.7 The Client warrants that their understanding that OTC Derivatives are not traded on centralised exchanges. Space Markets may apply its own risk analysis in deciding whether to facilitate the participation in a particular market where credit risk must stand behind each Trade. Depending on the policies adopted by Space Markets, and/or the Principal as counterparty, Space Markets reserves the right to decline to facilitate the execution of an order placed by the Client. Space Markets will rely on its own knowledge, and/or the knowledge of the Principal, of market prices when agreeing to an execution price. The execution price obtained for the Client, shall insofar as possible reflect the true market price of a particular currency. In this respect, the Client acknowledges that while the OTC Derivatives market is generally highly liquid, certain currencies are less frequently traded and for this reason Space Markets, and/or the Principal, may take longer to facilitate the fulfilment of an order and may obtain an execution price that differs widely form the market.

7.8 The Client unreservedly acknowledges and accepts that, irrespective of any information which may be offered by Space Markets, the value of any investment in and/or Trade made on or through the Trading Platform in respect of any purchase of or investment in any Financial Instrument in relation to the Financial Products may increase or decrease, and that there is a substantial risk that the investment and/or purchase may become of no value.

7.9 The Client acknowledges that Space Markets has not solicited, or in any other way recommended the Client's participation in Trading with Space Markets (including without limitation any Trades or Transactions with the Principal) pursuant to any particular Electronic Systems and/or trading system, and that the Client has enquired and/or conducted sufficient research in order to make an informed investment decision.

7.10 The Client unreservedly acknowledges and accepts that there is a great risk of the Client incurring losses and damages as a result of purchasing and/or selling any Financial Instruments and further accepts and declares that he/she is willing to undertake the aforesaid risk.

7.11 The Client acknowledges that Space Markets does not and shall not provide any Advice and/or recommendations in respect of any Trades, Transactions, and/or investments in any Financial Products.

7.12 Where applicable, any general information provided by Space Markets to the Client, whether orally or in writing, on economic climates, market conditions, investment strategies, objective trading information, research or other such factual information are not to be construed as Advice and shall not give rise to any advisory relationship.

7.13 Each and every decision made by the Client to enter into a CFD and/or any other Transaction in relation to the Financial Products or Financial Instruments is an independent decision taken by the Client.

7.14 The Client acknowledges and accepts that Space Markets is not an advisor to, or serving as a fiduciary of the Client, and Space Markets specifically disclaims any such duties.

7.15 The Client acknowledges and confirms the funds deposited into the Trading Account held with Space Markets are derived from legitimate sources, and that the Client has the financial capacity, resources and relevant knowledge to make an informed decision regarding the funding and trading of the Trading Account, and that the Client is trading on his/her own behalf and on his/her own accord.

7.16 Where the Client is unclear as to the meaning of any of the abovementioned disclosures and/or warnings, the Client is strongly recommended to seek independent legal advice or financial Advice, as applicable.

7.17 The Client acknowledges and confirms that they have read, understood and accepted the Risk Disclosure Policy which has been made available on the Website.

8 TRADING AUTHORISATION

8.1 Space Markets is authorised to provide Intermediary Services to the Client in respect of the Principal's products and/or services and in relation to the Financial Products.

8.2 Space Markets, in its sole discretion, is authorised to employ clearing members and floor brokers as the Client's agents for purposes of executing, carrying out, clearing, delivering, and/or settling of any such purchases and sales of Financial Instruments.

8.3 The Client shall be responsible for performing its obligations under every Transaction entered into with Space Markets, whether as principal or agent, and the Client shall indemnify Space Markets in respect of all liabilities, losses, or costs of any nature or kind whatsoever, which may be incurred by the Client or Space Markets as a direct or indirect result of any failure by the Client to perform any such obligations.

8.4 Space Markets is expressly authorised to accept any oral, telephonic, email and other electronic orders made by the Client or the Client's authorised agent for transactions in the Client's Trading Account. The Client expressly waives all rights to raise any defence relating to orders placed orally, telephonically, or electronically, where such order was not in writing or

evidenced by a memorandum in writing.

9 FEES AND CHARGES PAYABLE BY THE CLIENT

9.1 The Client acknowledges and agrees that the Transactions shall be subject to the following fees and charges payable to Space Markets, namely -

9.1.1 such commissions and/or service fees established and charged by Space Markets as provided in "**Annexure A**" hereto, which may be updated from time to time without prior notice to the Client; and,

9.1.2 the amount of any loss that may result from Transactions executed on behalf of the Client, including any deficit Balance.

9.2 The Client acknowledges and agrees that any Trading Account in which the Client has not performed any Trading activity, which includes a failure to make any deposits to and/or withdrawals from such Trading Account, for a period of 2 (two) months or longer, shall be treated as dormant and subject to the following penalties, fees and charges payable to Space Markets, namely –

9.2.1 a penalty fee in the amount of 10 USD (Ten United States Dollars) or the equivalent in ZAR (South African Rand) shall be applicable to the Client's Trading Account, which shall be charged by and accrue to Space Markets for each month that the Trading Account remains dormant and deducted from the Balance in such dormant Trading Account;

9.2.2 any dormant Trading Account holding a Balance of 10 USD (Ten United States Dollars) or the equivalent in ZAR (South African Rand) or such lesser amount, shall be closed and/or archived by Space Markets and the Client shall forfeit all right and entitlement to such Balance; and,

9.2.3 the amount of such penalty fees and charges established and charged by Space Markets may be updated from time to time without prior notice to the Client.

9.3 In instances where a Client deposits funds into a Trading Account but fails to:

9.3.1 enter any Qualifying Trade; or

9.3.2 utilise at least 30% (thirty per cent) of the deposited funds as margin in relation to a Qualifying Trade;

prior to the Client requesting withdrawal of the deposited funds, the Trading Account shall be deemed inactive for purposes of this Agreement.

9.4 Should Space Markets deem a Trading Account inactive, the Client agrees that Space Markets shall be entitled, in its discretion, to levy a fee (hereinafter, the "**Inactivity Fee**") on any Trading Account deemed inactive.

9.5 The imposition of the Inactive Fee shall be applied to a withdrawal made by the Client at an amount equal to 15% (fifteen per cent) of the value of the deposited funds.

9.6 All amounts due and payable to Space Markets by the Clients set out in this Agreement, shall be:

9.6.1 inclusive of VAT, as applicable;

9.6.2 payable in South African Rand; and

9.6.3 payable in the manner established by Space Markets from time to time.

9.7 Space Markets has the discretion to occasionally change the commission received and/or shared for making deposits and/or withdrawal of funds, which changes shall be published under the relevant sections of the Space Markets Website. It is the Client's responsibility to review the relevant changes with regards to fees and charges.

10 CLIENT WITHDRAWALS, CANCELLATIONS AND REFUNDS

10.1 All requests made by the Client pertaining to withdrawals, cancellations, and refunds shall be submitted, handled and processed in accordance with the Space Markets Withdrawals and Refunds Policy.

11 ELECTRONIC SYSTEMS AND TRADING PLATFORM

11.1 Space Markets shall provide, or arrange to provide, the Client with Access Codes for entering into Transactions and/or any dealings with Space Markets. The Access Codes can be used by the Client to access the Electronic Systems and the Trading Platform.

11.2 The Client acknowledges and accepts that Space Markets has the right to restrict any and all access to its Electronic Systems and Trading Platform where it deems appropriate, for the smooth and efficient operation of its Electronic Systems and Trading Platform, as well as to protect other clients' interests and of Space Markets.

11.3 The Client will only be able to access the Electronic Systems and Trading Platform in order to enter into dealings for his own internal business purposes on a non-exclusive and non-transferable basis.

11.4 All rights, interests and intellectual property rights (including, without limitation, all trademarks and trade names in or relating to Space Markets) are owned by Space Markets, or its suppliers, and will remain the property of Space Markets, or its suppliers, at all times. Accordingly, the Client shall have no right or interest in the intellectual property rights, or any other rights, other than the right to access the Electronic Systems and Trading Platform.

11.5 The Client shall not copy, license, sell, transfer, and/or make available, the Electronic Systems and/or information on the Electronic Systems to any third party. The Client shall not remove or alter any copyright notice, or other proprietary, or restrictive notices contained in the Electronic Systems.

11.6 In the case of any delay and/or disruption or outage in relation to the Electronic Systems and Trading Platform, or any electronic communication, the Client acknowledges that if the Client wishes to place an order, he must contact the Support Department of Space Markets in order to place a verbal instruction. The relevant contact details of the Support Department of Space Markets can be found on the Website.

11.7 The Client acknowledges and accepts that, however, that Space Markets has the right not to accept any verbal instructions should the Space Markets personnel not be satisfied with the caller's identity, or in case the caller does not provide clear and concise instructions to the Space Markets personnel. Accordingly, Space Markets bears no responsibility for possible delays in executing the verbal instructions through its internal procedure of submission to the Principal.

11.8 The Client shall take all necessary precautions to ensure the confidentiality of all and any information, including, but not limited to, the Access Codes to the Electronic Systems, Transactions, account balances, as well as all other information and orders.

11.9 The Client acknowledges and accepts that Space Markets bears no responsibility in any case where the Access Codes are being used in an unauthorised manner by any third party, except where the unauthorised use is as a result of Space Markets default. The Client shall ensure that he/she shall not use any public computer systems and/or any foreign device using the Client's Access Codes.

11.10 The Client undertakes to notify Space Markets immediately, or as soon as responsibly

possible, that the Access Codes are being used without authorisation.

11.11 The Client acknowledges and accepts that Space Markets shall not be liable for -

11.11.1 any loss, expense, cost or liability (including consequential loss) suffered by the Client as a direct or indirect result of instructions being given, or any other communication being received from other electronic media. The Client shall be solely responsible for all orders and for the accuracy of all information, sent through such electronic media; and,

11.11.2 any loss or damage that may be caused to any equipment or software due to any viruses, defects, or malfunctions in connection with access to, use of, the Electronic Systems and/ Trading Platform.

11.12 Where Space Markets believes that the Client is using any additional functionalities and/or plug-ins which affects the reliability or operation of the Electronic Systems, Space Markets has the right to suspend and/or terminate the Client's Trading Account with immediate effect and without prior notice to the Client.

12 TRADING ACCOUNT

12.1 The Client shall open a Client Trading Account with Space Markets in order to conclude any Transaction.

12.2 This Agreement shall be considered effective upon the Client's acceptance of the terms and conditions herein, provided that Space Markets has approved the Application Form submitted by the Client, whereafter the Client may fund the Trading Account in order to actively Trade in the Financial Instruments.

12.3 The Client expressly agrees to use the Trading Account and the profile created for the Client for bona fide purposes and the Client is strictly prohibited from using the Trading Account for or on behalf of any third-party. The Client undertakes that he/she shall not use the Trading Account for payment to any third-parties.

12.4 Space Markets strictly prohibits payments to and from third-party accounts, and it shall not accept any funds intended to the Client funds which have been paid from any account other than the account of the Client. Should Space Markets receive any funds from a third-party account, Space Markets shall return the funds received and shall 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.

12.5 The Client may not open or create more than one Client profile or Trading Account in the name of the Client, unless the Client is permitted by Space Markets to do so.

12.6 In the event that more than one profile or Trading Account is opened or created for the Client (which profile is created by Space Markets upon the Client registering their personal details, submitting the Application Form, reading and accepting the Terms and Conditions, and has had the relevant identification verification checks successfully completed), without limitation of any other rights which Space Markets may have, it reserves the right to -

12.6.1 disable the Client's profile/s in accordance with the terms of this Agreement;

12.6.2 consider and treat the different Trading Accounts as a single unit; and,

12.6.3 may handle the transfer of any funds or Balance held in such other Trading Account to a single Trading Account, or in any other manner at its discretion to cover possible negative balances.

12.7 Any funds received by Space Markets in a currency other than the Base Currency for the Client's Trading Account, shall be converted by Space Markets into the Base Currency. The conversion of currency shall be at the exchange rate applied on the date and at such time as the relevant funds are at the disposal of Space Markets.

12.8 When holding Client money, Space Markets shall ensure that adequate arrangements are made to safeguard the Client's rights and shall prevent the use of Client money for its own account. For this purpose, Space Markets shall ensure that any Client money received by it shall be promptly transferred into a segregated Client Banking Account which funds are distinct from Space Markets' own business accounts and opened as a Client Bank Account.

12.9 Space Markets shall take every possible measure to safeguard Client funds which shall be held in a segregated Client bank account.

12.10 Any money received by Space Markets in respect of the Client's segregated account shall be treated as 'Client Money' in accordance with the FAIS Act and shall be separate from the business of Space Markets.

13 LEVERAGE

13.1 Space Markets may, in its sole discretion, determine, grant, vary, reduce or withdraw the level of Leverage applicable to any Client Trading Account at any time, with or without prior notice,

and whether generally or on an account-specific or instrument-specific basis.

13.2 Leverage of up to 1:200 may be made available to Clients subject to Space Markets' internal risk, operational and compliance criteria. Any Leverage in excess of 1:200 is not automatically available and may only be granted upon the Client's request, subject to further assessment and approval by Space Markets in its discretion.

13.3 The Client acknowledges that any adjustment to Leverage may increase Margin requirements and may result in margin calls, the automatic close-out of positions, or losses exceeding the funds held in the Client's Trading Account.

14 TRADING HOURS

14.1 Space Markets operates between 08:00 and 17:00 on every Day, and its client support line shall operate between 07:00 and 22:00 on every Day, excluding international public holidays.

14.2 Space Markets reserves the right to change its operational hours, and such changes shall be advertised on the Trading Platform.

14.3 The Client shall review the Active Trading times of the respective Financial Instrument the Client seeks to Trade.

14.4 The Services are rendered by Space Markets to the Client exclusively during Active Trading times. Any Trade executed outside of the Active Trading times may be processed at the sole discretion of Space Markets.

14.5 The Client understands and acknowledges that trading outside of Active Trading times may constitute a Prohibited Trading Practice.

15 RECORDING AND AUDIT

15.1 The Client acknowledges and agrees that all communications and conversations including, but not limited to, electronic communications and telephone conversations, between Space Markets and the Client shall be recorded and kept by Space Markets, and the Client irrevocably consents to such recording and waives any right to object to Space Markets' use of such recordings as evidence in any proceedings which may be brought on the grounds of this Agreement or used in any other manner as Space Markets otherwise deems appropriate.

15.2 The Client undertakes to maintain his/her own accounting and computer records relevant to this Agreement, throughout the duration of this Agreement and for a further period of 5 (five)

years thereafter.

15.3 The Client acknowledges and agrees that Space Markets shall be permitted to conduct an audit in respect of the Client's use, access, and operation of the Trading Platform and/or Trading Account, and Space Markets shall have the right to access the Client's Trading Account and/or Trading Platform records, which access shall be reasonably assisted or granted by the Client.

16 REGULATORY COMPLIANCE OBLIGATIONS AND GENERAL UNDERTAKINGS

16.1 It is recorded that the Services provided by Space Markets are subject to, and under the authority of, the Applicable Laws and Regulations, and that each Party to this Agreement undertakes to comply with same when exercising any rights and performing obligations under this Agreement.

16.2 Space Markets, may at its absolute discretion, take any action it may deem necessary to ensure compliance with the Applicable Laws and Regulations.

16.3 The Parties acknowledge that it is a material term and condition of this Agreement that Space Markets is at all times licensed in terms of FAIS Act as a financial services provider and that the conditions and restrictions of that licence authorise the rendering of the Financial Service that Space Markets may render in respect to the Financial Products.

16.4 Space Markets shall only render the Services to the Client under the conditions stipulated in this Agreement.

16.5 Space Markets shall notify the Client immediately, in writing, should its licence in terms of FAIS Act be suspended, lapsed, or withdrawn or if any conditions and/or restrictions imposed on the Space Markets licence in terms of FAIS Act are withdrawn or amended subsequent to the effective date of this Agreement.

16.6 Space Markets shall be entitled to amend this Agreement, on written notice with immediate effect, pursuant to any changes to Space Markets licensing status that impact on Space Markets' ability to render services in relation to the Financial Products. Such entitlement shall not affect any right that the Client may have to terminate this Agreement in terms of clause 17, and Space Markets shall not be obliged to amend this Agreement, rather than to exercise any right that it may have to terminate it in terms of clause 17.

16.7 Space Markets shall ensure that any 'Representative', as defined in the FAIS Act, it appoints

for the rendering of any service in relation to a Product is authorised to render such service. The Client acknowledges and agrees that it is in no way considered or appointed as a 'Representative' of Space Markets and that no such relationship is created under this Agreement.

16.8 Space Markets shall ensure that it at all times complies with the provisions of FAIS Act and any other Applicable Laws or subordinate legislation, when dealing with any Client or prospective Client and in the conduct of any activities related to this Agreement.

16.9 The Client undertakes that it will, on request and without delay, provide Space Markets with:-

16.9.1 all reasonable assistance necessary to enable Space Markets to provide the Financial Intelligence Centre with any information and/or documentation duly requested by an authorised representative of the Financial Intelligence Centre; and

16.9.2 any document or record required to be retained by it in terms of FIC Act, in respect of any Client.

16.10 The Client confirms that all information that has been provided to Space Markets is complete and correct and undertakes to notify Space Markets of any changes to any information provided to Space Markets.

16.11 Space Markets shall ensure that where a Client or prospective Client is a trust (or the trustee of a trust acting in that capacity) or partnership or a company, close corporation or other legal entity, the Client or prospective Client may legitimately invest in the Products and that the Party signing documentation on behalf of the Client or prospective Client is duly authorised to do so.

16.12 Space Markets undertakes at all times in carrying out any obligations or rendering any Service in relation to the Products, to act in good faith, diligently and in the bona fide interests of the Client.

16.13 The Client warrants and undertakes that he/she: -

16.13.1 has the requisite capacity, ability and experience to access and/or use the Services as stipulated in this Agreement;

16.13.2 shall, at all times, exercise reasonable care and professionalism in accessing and/or using of the Services to prevent any loss and/or damage to any property and/or person of Space Markets and any third-party;

16.13.3 shall, at all times, abide by the standards set by Space Markets;

16.13.4 shall conduct his or herself in a professional manner in all matters associated with Space Markets, whether online or in-person;

16.13.5 shall not act in any manner whatsoever that may defame, disparage, dilute, injure and/or otherwise damage or harm the good name and business reputation of Space Markets;

16.13.6 shall not, under any circumstances, make any representation or warranty concerning Space Markets except insofar as authorised under this Agreement or strictly as may appear from the factual information on the Website or other authorised Platform controlled by Space Markets;

16.13.7 shall not, under any circumstances, accept or hold any other Client funds or money, which Client funds or money may only be deposited with Space Markets directly and without any influence from the Client;

16.13.8 shall have no authority or agency to accept or assume any responsibility or obligation for or on behalf of Space Markets, and moreover, neither to bind Space Markets in any way whatsoever;

16.13.9 shall not charge any other client or potential client or any introduced client any form of a referral fee or assistance fee, or offer any other form of compensation to any person, in whatsoever manner to refer a potential client or an introduced client to Space Markets;

16.13.10 shall not in any way assist or offer to assist any potential client to open a trading account with Space Markets, or provide any service akin to Advice to any potential client, and that he/she acknowledges that only registered and duly authorised financial services providers holding the requisite licensing under the FAIS Act may render any financial Advice or Intermediary Services to clients, including but not limited to trading Advice;

16.13.11 shall not, under any circumstances, commit any fraudulent or illegal activities, including (without limitation) any activities intended to defraud, injure, cause damage or harm Space Markets and/or any Client, such as false or misleading statements, advertisements, misrepresentations, information or spam, money laundering, Prohibited Trading Practice, and illicit deposits through unscrupulous means or theft;

16.13.12 shall not make any misrepresentations regarding Space Markets, its business, Services, and licensing status;

16.13.13 shall not provide, furnish, market, or otherwise advertise any information relating to the Services and/or Financial Products in respect of Space Markets in any other manner except insofar as authorised in terms of the material and/or content approved by Space Markets;

16.13.14 shall not violate any Intellectual Property or other rights held and/or controlled by Space Markets or any third-party;

16.13.15 assumes full responsibility and sole liability for any loss or damages arising from his or her failure, whether deliberately, intentionally or negligently, to act in accordance with the provisions of this Agreement; and,

16.13.16 by entering into this Agreement he or she shall at all times act independently and, under no circumstances whatsoever, be an employee, representative, agent, partner, or party to a joint-venture or partnership, associate or the like, of Space Markets, and in the execution of this Agreement and/or any Services rendered by Space Markets the Client shall not represent or hold him or herself out to any person or third-party as a representative of any kind.

17 DISPUTE RESOLUTION

17.1 Space Markets has or may set out a formal '**Complaints Policy**" on its Website for the Client to lodge any complaints.

17.2 Despite the provisions of the aforesaid Complaints Policy, Space Markets may –

17.2.1 reserve its right to close-out any of the Client's open Trades for the purpose of limiting the amounts involved in the dispute between Space Markets and the Client; and,

17.2.2 whilst there is any ongoing dispute between the Parties, Space Markets reserves the right to refuse to accept any trading instructions from you, except for instructions to close-out existing Trades.

17.3 Once Space Markets has processed a formal complaint initiated by the Client in terms of the Complaints Policy, the Client may proceed to lodge a complaint with the FAIS Ombud should the Client remain unsatisfied with the outcome of the formal complaint. The Parties agree that proceeding to the FAIS Ombud does not stay any dispute resolution proceedings or affect the functioning of this clause after a formal complaint is processed by Space Markets.

17.4 Should the dispute resolution process, as set out in the Complaints Policy, fail, the dispute between the Parties arising out of this Agreement will, on written demand by either party, be submitted to arbitration in Cape Town in accordance with the AFSA rules, which arbitration will be administered by AFSA and be subjected to the following provisions –

17.4.1 Should AFSA, as an institution, not be operating at the time, or accepting requests for arbitration for any reason, or refuse to accept the particular request made for arbitration for whatsoever reason, the arbitration shall be conducted in accordance with the AFSA rules for commercial arbitration before an arbitrator appointed by agreement between the Parties, or failing an agreement within 10 (ten) business days of the demand for arbitration, either party will be entitled to immediately call upon the chairperson of the Cape Town Bar Council to nominate the arbitrator, provided that the person nominated is an advocate of not less than 10 (ten) years standing. The person nominated shall be the duly appointed arbitrator in respect of the dispute between the Parties to this Agreement. In the event of the attorneys of the Parties to the dispute failing to agree to any matter relating to the administration of the arbitration, such matter shall be referred to and decided upon by the arbitrator whose decision will be final and binding on the Parties to the dispute.

17.4.2 Any Party to the arbitration may review the decision of the arbitrator or arbitration in terms of the AFSA rules for arbitration.

17.4.3 Despite the provisions of this clause 16, nothing will be deemed to prevent or prohibit party to the arbitration from applying to an appropriate court with jurisdiction for urgent relief, or judgment in relation to a liquidated claim.

17.4.4 Any arbitration in terms of this clause 16 shall be conducted in camera and will be treated as confidential details of the dispute submitted to arbitration, the conduct of the arbitration proceedings and the outcome of the arbitration.

17.4.5 This clause 16 shall continue to be binding on the Parties despite the termination or cancellation of this Agreement.

17.4.6 The Parties agree that the written demand by a Party to the dispute in terms of this clause 16, is deemed to be a legal process for the purpose of interrupting extinctive prescription in terms of the Prescription Act, 1969.

18 TERMINATION

18.1 Space Markets may at any time terminate this Agreement by giving 7 (Seven) Days' notice in writing to the other Party.

18.2 The Client may at any time terminate this Agreement by giving 30 (thirty) Days' notice in writing to the other Party.

18.3 Without prejudice to any other rights that the Parties may have in law, the Parties shall be entitled to terminate this Agreement by written notice having immediate effect if –

18.3.1 a Party is in material breach of this Agreement and either such material breach is incapable of remedy or, if the breach is capable of remedy, the defaulting party has failed to remedy such breach within 48 (forty-eight) hours of receiving written notice requiring it to do so;

18.3.2 required by law, rule, a competent authority, or a government body to do so;

18.3.3 Space Markets licence is suspended, lapsed or withdrawn in terms of FAIS Act or if such licence is amended in a manner which results in it no longer being licensed to deal with the Products;

18.3.4 a Party is in breach of this Agreement, and fails to remedy such breach within 10 (ten) Days after having been given notice to do so by the other;

18.3.5 a Party commits any fraudulent act or omission or is found guilty of any crime involving dishonesty.

18.4 Should this Agreement terminate for the reason of any breach of a material term by the Client, the Client shall not be entitled to receive any refunds in respect of the Fees and Charges for any services rendered during any term of this Agreement while so in material breach.

18.5 Termination of this Agreement for any reason shall not extinguish any of Space Markets' rights in terms of this Agreement.

19 PROHIBITED TRADING PRACTICE

19.1 The Client represents and warrants that he/she shall not use the Trading Platform for, or in connection with, any activity which may be constituted as fraudulent and/or illegal, and which includes, but is not limited to:

19.1.1 Scalping;

19.1.2 Bonus arbitrage or wash trading;

19.1.3 The use of automated Expert Advisors, or any Expert Advisors;

19.1.4 Any insider dealings;

19.1.5 Gap Trading;

19.1.6 Market manipulation;

19.1.7 Market distortion;

19.1.8 Trading which has been done excessively without a legitimate intent by the Client from market movements;

19.1.9 Unauthorised trading;

19.1.10 Spoofing;

19.1.11 Layering;

19.1.12 Manipulation of negative balances;

19.1.13 Unfair trading practices; and,

19.1.14 Any trading practices Space Markets deems *mala fide*; or otherwise,

which is directly or indirectly in contravention of the Applicable Laws.

19.2 It is recorded that Space Markets maintains a zero-tolerance policy for the aforesaid prohibited trading practices and abusive trading strategies, and Space Markets reserves its rights to treat any of the aforesaid as prohibited trading practices or any result of such transactions as void, and to cancel, close and unwind any transaction with immediate effect.

19.3 For the avoidance of doubt, any prohibited trading practices committed by the Client in clause 18.1 above, shall constitute a material breach of this Agreement.

20 LIMITATION OF LIABILITY

20.1 Notwithstanding anything contained in this Agreement, Space Markets' liability for any breach or default of whatsoever nature, shall not exceed the value of 12 (Twelve) months' monthly payments or the amount of Professional Indemnity Insurance cover which Space Markets may have in place at the time of such liability arising.

21 INDEMNITY

21.1 In addition to and without prejudice to any other indemnity or obligation contained or contemplated in this Agreement, the Client hereby indemnifies Space Markets, its directors, partners, officers, employees, representatives and agents and holds them so indemnified and harmless in full against any claim (including but not limited to legal costs incurred in defending any third party claims or enforcing this indemnity) by any third party against Space Markets, attributable to or arising (whether directly or indirectly) from the Client's fault or negligence or default in respect of any of its obligations in terms of this Agreement and/or its annexures or attributable to or arising from any act or omission on the part of Space Markets.

22 CESSION AND ASSIGNMENT

22.1 The Client shall not cede or assign any of his or her rights or obligations under this Agreement without the prior written consent of Space Markets. In the event that the Client attempts to cede or assign his/her rights or obligations under this Agreement without the prior written consent of Space Markets, such attempted assignment or transfer shall be null and void and of no force and effect.

22.2 This Agreement shall endure to the benefit of Space Markets and its successors and assigns. Space Markets may assign the Client's account to another Principal upon notifying the Client of the date and name of the intended assignee not less than 10 (ten) Days prior to the assignment. Unless the Client objects to the assessment in writing prior to the scheduled date for assignment, such assignment will be binding on the Client.

23 PRIVACY POLICY AND PROCESSING OF PERSONAL INFORMATION

23.1 Space Markets places high priority on protecting and safeguarding the personal and financial information of all clients, Website visitors and users, that may be shared with Space Markets and endeavours to treat such information as private and confidential.

23.2 The Client acknowledges that Space Markets is necessarily required to collect and store

information from the Client in order to open a Client Trading Account, transact business effectively and to safeguard the Client's assets and privacy.

23.3 The collection, processing, and use of all data and information shared by the Client shall be governed by the terms stipulated in the Space Markets Privacy Policy as may be amended from time to time, located on the Website.

24 WHOLE AGREEMENT AND AMENDMENTS

24.1 Space Markets reserves the right to make changes to this Agreement and shall be entitled to update, modify, amend, or suspend all or any part of its Services and/or its Trading Terms and Conditions and other Policies as located on the Website, as necessary, and may do so either with or without prior notice to the Client.

24.2 By using the Services, the Client acknowledges and accepts that Space Markets will not be liable to the Client or any third-party for any modifications, suspensions, or discontinuances of all of part of Space Markets' Services.

24.3 Save as aforesaid, this Agreement constitutes the entire Agreement between the parties regarding the subject matter hereof and neither Party shall be bound by any undertakings, representations, warranties, or the like not recorded herein.

24.4 Space Markets shall not be bound by any undertaking, representation, declaration, statement, confirmation, acknowledgement, warranty or the like by the Client contained in any application for an investment by a Client or prospective Client or other documentation relating to an investment made by a Client.

24.5 Subject to any specific provision to the contrary in this Agreement, no other amendment of, variation or addition to or deletion from this Agreement shall be of any force or effect, unless recorded in writing and signed by a duly authorised official of Space Markets.

25 NON-WAIVER

25.1 No extension of time or other relaxation of any rights in terms of this Agreement granted by Space Markets to the Client shall be construed as a waiver by Space Markets of, or in any way whatsoever prejudice, Space Markets' rights in terms of this Agreement.

26 SEVERABILITY

26.1 To the extent that any provision of this Agreement is or may become unenforceable for any

reason it shall be severable from the remainder of this Agreement.

27 GOVERNING LAW AND JURISDICTION

27.1 This Agreement shall be governed by and be construed in accordance with the laws of the Republic of South Africa.

27.2 The Client hereby consents to the jurisdiction of the Magistrate's Court in connection with any action or suit arising from or in connection with this Agreement or the cancellation thereof.

27.3 No legal proceedings relating to the Agreement shall be instituted or commenced against Space Markets until 14 (fourteen) Days have expired after the delivery such notice to Space Markets at its *domicilium citandi et executandi* of a written statement giving particulars and the amount of the claim against it.

28 DOMICILIUM AND NOTICES

28.1 The Parties choose their registered company address or residential address (as provided to the Space Markets) as their respective *domicilium citandi et executandi* for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purpose arising from this Agreement.

28.2 Each of the Parties shall be entitled from time to time, by written notice to the other, to vary its *domicilium citandi et executandi* to any other address which is not a post office box or poste restante within the Republic of South Africa.

28.3 Any notice given and any payment made by either Party to the other ("**addressee**") which:

28.3.1 is delivered by hand and such delivery is acknowledged in writing by the receiving party at the addressee's *domicilium citandi et executandi* for the time being, shall be presumed, until the contrary is proved by the addressee to have been received by the addressee at the time of delivery;

28.3.2 is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's *domicilium citandi et executandi* for the time being, shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee on the 7th (seventh) Business Day after the date of posting;

28.3.3 is transmitted by email to the addressee at the addressee's email address for the time being during normal business hours, shall be presumed, until the contrary is proved by

the addressee, to have been received by the addressee on the date of successful transmission thereof.

29 CONFIDENTIALITY

29.1 The Client may be provided with information of a confidential, sensitive and/or proprietary nature.

29.2 The Client acknowledges that the foregoing are valuable confidential and proprietary property and concepts belonging to and/or conceived by Space Markets and that the Client has no proprietary interests whatsoever therein.

29.3 The Client further acknowledges that by receiving access to such information, it is entering into a relationship of trust and confidence with Space Markets. Accordingly, during the term of this Agreement and after the termination hereof, however arising, the Client shall hold in strictest confidence all proprietary information and confidential information which the Client might be given access to during the course of his relationship with Space Markets and shall only use any such information in a manner strictly required in terms of this Agreement or agreed to by Space Markets in writing.

29.4 The Client shall ensure the compliance by any of its representatives, employees, agents and contractors with the obligations of confidence assumed in terms of this clause.

29.5 Should the Client breach the confidentiality requirements and trust relationship described above, or in any other way whatsoever, such breach shall be a material breach and Space Markets may without prejudice to any other right that it may have in terms of this Agreement or in law, be entitled to summarily terminate this Agreement, notwithstanding any other provision of this Agreement, including clause 17 and the provisions of clause 17 shall thereafter apply.

30 VERSION

30.1 This Agreement is the 7th version of this Agreement.

Annexure A: Schedule of commissions and service fees

1. All and any commissions and/or service fees can be found on the Website. At the instance the Client commences Trading with Space Markets, the Client will make an election in respect of the account type. The account type elected by the Client will stipulate the relevant commissions and/or service fees.

2. Unless otherwise stated, the Client may also be provided with relevant commissions and/or service fees in relation to the Financial Instrument/s product categories made available to the Client via the Trading Platform.

Annexure B: Leverage

1. This Annexure sets out the Leverage ratios made available by Space Markets. They are:

1:100	Available
1:200	Available
1:300	By request
1:400	By request
1:500	By request
1:750	By request
1:1000	By request
1:1500	By request
1:2000	By request

2. The inclusion of any leverage ratio in this Annexure does not constitute an offer, guarantee or entitlement that such leverage will be made available to any Client. All leverage levels remain subject to Space Markets' approval, ongoing risk assessment, and applicable margin requirements.

3. Space Markets reserves the right to approve, refuse, reduce or withdraw any leverage level at any time, including after approval has been granted, based on market conditions, Client trading behaviour, regulatory considerations or risk management requirements.