

BUSINESS INTRODUCER AGREEMENT

THIS AGREEMENT (“Agreement”) is made on _____ by and between:

[COMPANY’S NAME] (the ‘Company’) a company organized under the laws of [COMPANY’S COUNTRY], the registered office of which is [COMPANY’S FULL ADDRESS], with registration number [COMPANY’S REGISTRATION NO.]

[BUSINESS INTRODUCER’S NAME] (“Business Introducer”) the registered address of which is [FULL ADDRESS], with Registration/National ID/Passport No. [DOCUMENT NO]

each a “Party” and collectively the “Parties”.

WHEREAS:

- A. JME Financial Services (PTY) Ltd is authorized by the Financial Sector Conduct Author under FSP license number 37166, the registered address of which is Suite 10, 21 Lighthouse Rd 201 Beacon Rock, Umhlanga Rocks, Kwa-Zulu Natal, 4320, South Africa, operating ZA.CAPEX.COM,
- B. Key Way Markets Ltd, is a company licensed and regulated by the ADGM Financial Services Regulatory Authority (FSRA), the registered office of which is Office 15-103, 15-132, floor 15, Al Khatem Tower, Adgm Square, Al Maryah Island, Abu Dhabi, United Arab Emirates, under license No. 190005, operating, AE.CAPEX.COM,

Hereafter individually and collectively referred as the ‘**Regulated Entities**’

- C. The Regulated Entities have the sole and exclusive license to use the domains mentioned above worldwide and the Regulated Entities operate the trading platform through these domains,
- D. The Regulated Entities, under the terms of their operating license issued respectively by FSCA, ADGM (the ‘Regulators’), are in the business of providing investment services to retail and professional clients (“Investment Services”) as all such terms a redefined in the Laws and Regulation of the Regulated Entities,
- E. Regulated Entities, under the terms of their operating license issued by their Regulators, has to adhere at all times to the Laws, the directives, circulars, guidance notes and pronouncements issued or updated, amended or supplemented from time to, time by the Regulators and any other relevant competent authority or in any other territory that the Company may operate in,
- F. At the date of this Agreement, the Regulated Entities engage in the online trading of Contracts for Difference (“CFDs”) in underlying financial instruments such as foreign exchange, commodities, indices, shares, cryptocurrencies and bonds through the trading

platforms of the Regulated Entities on which clients can place their orders to buy or sell CFDs for such financial instruments,

- G. The Company is responsible for undertaking business development, marketing and other related non-financial services activities, including entering into business affiliate agreements with third parties as envisaged herein,
- H. By entering into this Agreement with the Business Introducer, the Company aims to set out the framework in accordance with which the Business Introducer will provide Services to the Company,
 - (I) The Business Introducer is willing to refer Clients to the Company in return for a Commission (as defined in Schedule 1 below) earned as specified in this Agreement, and subject to the terms and conditions of this Agreement, including with respect to the conduct of work by the Business Introducer in a manner that is compliant with the Applicable Laws and Regulations at all times,
- I. The Business Introducer will promote the brands of the Company and direct web-traffic to the Regulated Entities, to increase the online profile of the Company and perform any other similar (with the abovementioned) activity.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. INTERPRETATION

The following definitions and rules of interpretation apply in this Agreement.

1.1 Definitions:

Adverse Action: means any situations:

(i) Where any Client (actual or prospective) referred to the Company by the Business Introducer submits a complaint to the Company, any member of the Group, its holding company, to the Regulators, to the Ombudsman or any other competent authority (including regulatory authorities in the domestic jurisdiction of the Client) or commences any judicial or arbitral proceedings against the Company or any member of the Group which are adversely determined by the relevant court or arbitral tribunal against the Company/member of the Group, and which complaint or proceedings are in any way related to a breach by the Business Introducer of its obligations under this Agreement, or

(ii) Where any Client (actual or prospective) makes any derogatory or defamatory statement against the Company, any member of the Group or the Group, which are in any way related to a breach of the obligations to which the Business Introducer is subject to in accordance with the provisions of this Agreement, or

(iii) Where the Company has evidence or otherwise reasonably determines that the Business Introducer is in breach of its obligations as set out in this Agreement; or

(iv) Where any Client commits a material breach of its Investment Service Agreement (“ISA”) with the Company, including but not limited:

(a) refusal or failure to provide or update, or providing false, inaccurate or misleading information or documents under Clause 2 below;

(b) engaging in any behavior which could be considered by the Company as abusive of the Company’s trading systems, including but not limited engaging in any practices for the purpose of deriving a benefit from delays in the prices, trading at off-market prices and/or outside trading hours, abusing the system for trading at manipulated prices; or

(c) any event of default under the ISA.

Applicable Laws and Regulations: means all laws, regulations, directives, circulars, regulatory administrative decisions, rules of any regulated market or exchange to which the Company, the Regulated Entities and the Business Introducer are or may be subject to from time to time,

- (i) the rules, regulations, statements of principle, directives, circulars, guidance and guidance notes issued by the Regulators or of any other relevant competent authority having jurisdiction;
- (ii) all statutory and other requirements relating to anti-money laundering and the prevention of financial crime applicable to the Regulated Entities;
- (iii) the Sanctions;
- (iv) all applicable anti-bribery laws and regulations;
- (v) all other applicable laws and regulations that the Regulated Entities should abide to and any other relevant jurisdiction;

Banned Jurisdictions: means any jurisdiction that the Company and the Regulated Entities may from time to time at their discretion designate as a “**Banned Jurisdiction**” by a written notice to the Business Introducer.

Business Day: a day other than a public holiday in Abu Dhabi and South Africa when banks are open for business.

Client: means a legal or natural person which is either a prospective client of the Regulated Entities or has entered into an ISA with the Regulated Entities, after the Regulated Entities, at its sole discretion, successfully undertook an assessment of such person’s knowledge and experience for trading in CFDs or other products the Company may offer, properly identified the client for Anti Money Laundering purposes, and has otherwise completed a client on boarding process in accordance with the terms of the ISA.

Commission: has the meaning given to it in Clause 5 below.

Confidential Information: means, without limitation, all tangible and intangible information and materials being disclosed to the Business Introducer in connection with this Agreement, in any form or medium (and

without regard to whether the information is owned by the Company or any member of the Group or by a third party), including but not limited to:

(i) the existence and terms of this Agreement;

(ii) any information relating to:

(a) the business, affairs, Clients, trading platforms, liquidity providers, data or feed providers and other vendors, plans, intentions, or marketing plans and opportunities, financial position and financial projections of the Company or of the Group; and

(b) the operations, processes, product information, know-how, designs, trade secrets or software of the Company or of the Group;

(iii) any information or analysis derived from Confidential Information;

but not including any information which:

(a) was available to the Business Introducer on a non-confidential basis prior to disclosure by the Company; or

(b) the Parties agree in writing is not confidential or may be disclosed; or

(c) was publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the Business Introducer (or its employees, officers, representatives or advisers).

Data Protection and Electronic Communications Rules: each as transposed in any relevant jurisdiction and legislation with similar purpose or effect in all relevant African and GCC countries, and all applicable laws and regulations relating to the processing of personal data and privacy, including where applicable the guidance and codes of practice issued by any relevant supervisory authority, and the equivalent of any of the foregoing in any relevant jurisdiction (whether mandatory or not).

Data Protection Commissioner: The Commissioner for the Protection of Data (if and when applicable), appointed under the Laws abide by each of the Regulated Entities.

Evaluation Period: the period within which the Company may evaluate the performance of the Business Introducer in order to assess whether the Business Introducer satisfies the requirements of the Company, as set out in this Agreement and is otherwise fit to provide Services to the Company as provided for herein. The Evaluation Period shall be a three (3) month period from the entry into effect of this Agreement or any such other period that that Company may, acting reasonably, deem appropriate.

Financial Ombudsman: means the Financial Ombudsman of the Regulated Entities (if applicable) appointed pursuant to the Law of the Countries of the Regulated Entities.

Group: means the Regulated Entities and any entity controlled by or controlling them or and entities under common ownership and control with them where “control” means direct or indirect control, of at least 20% of the voting rights or capital of an entity.

Intellectual Property Rights: means without limitation patents, know-how, trademarks, rights to inventions, copyright and related rights, trade marks, business names and domain names, lists and information on any Clients, information on business or trading practices and remuneration, client incentive and loyalty schemes, commission or other similar incentive schemes for Business Introducers and other business partners, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Investment Services means the investment and ancillary services provided to Clients in accordance with the terms of the ISA and pursuant to the authorization granted to the Regulated Entities by their Regulators respectively.

ISA means the Investment Services Agreement for Retail and Professional Clients of the Regulated Entities, including all and any documents which are expressed to form an integral part of the aforesaid agreement, as may be amended and supplemented from time to time.

Referral: the referral of prospective Clients where such referral results in a Client successfully registering for a trading account with the Company, entering into the ISA and commencing trading through the Company's electronic trading platforms. "refer", "refers" and "referred" shall be interpreted accordingly.

Sanctions: mean any country or territory-wide trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority from time to time that the Company has to observe. A Sanction Authority can include any of the following, without limitation:

- (i) the Anti Money Laundering Law that the Regulated Entities abides to;
- (ii) any authority or governmental body that the Regulated Entities abides to;
- (iii) the Security Council of the United Nations;
- (iv) the Office of Foreign Assets Control ("OFAC") of the US Department of Treasury or FinCEN or other Agency or Department of the United States of America;
- (v) Any other authority having jurisdiction to impose Sanctions and whose decisions the Company has, to or finds it desirable to, observe;

Services: the services to be provided by the Business Introducer, as set out in Clause 3.1 below.

Website(s): means the websites of the Regulated Entities www.ae.capex.com, www.za.capex.com

1.1 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.2 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.

1.3 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.4 A reference to a law or statutory provision shall include all subordinate legislation made under that law or statutory provision.

1.5 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.6 References to clauses and Schedules are to the clauses and Schedules of this agreement; references to paragraphs are to paragraphs of the relevant Schedule.

2. ESTABLISHMENT OF RELATIONSHIP

2.1 Upon execution by the Business Introducer of this Agreement, the Company shall conduct an initial review of the Business Introducer. In the event the Company is willing to enter into this Agreement with the Business Introducer, the Company's authorized representative (the "**Business Introducer Manager**") shall contact the Business Introducer using the contact details provided by the Business Introducer or otherwise and notify the Business Introducer about provisional acceptance thereof as the Company's Business Introducer and about commencement by the Company of the Business Introducer due-diligence, KYC and verification process (the "**Verification Process**").

2.2 As soon as reasonably practicable after giving notice to the Business Introducer under Clause 2.1 above, the Business Introducer Manager shall contact the Business Introducer and inform him of the KYC, anti-money laundering and other verification and compliance documentation that the Business Introducer will have to provide to the Company in the course of the Verification Process, including the documents specified in Clause 2.3 below.

2.3 The Business Introducer shall, as soon as reasonably possible upon receipt of the communication from the Company under Clause 2.2 above, provide to the Company such documents as the Company shall determine in its sole discretion for the purposes of completion of the Verification Process and as may be required for the purposes of the Company complying with the Applicable Laws and Regulations. Without prejudice to the generality of the foregoing, the Business Introducer shall provide to the Company copies of the following documentation:

(i) If the Business Introducer is a natural person, the Business Introducer's proof of residence and proof of identity in a form satisfactory to the Company;

(ii) If the Business Introducer is a body corporate, copies of all statutory documents of the Business Introducer, including but not limited to its memorandum and articles of association, certificate of incorporation, proof of registered address, register of directors and shareholders, certificate of good standing; and

(iii) the Business Introducer's source(s) of traffic (Digital) which the Business Introducer intends to use for the purposes of introducing potential Clients to the Company, will be in accordance with the regulations, applicable laws and /or circulars and/or Directives, Regulations followed by the Regulated Entities.

2.4 The Business Introducer shall ensure that all and any documents requested from it under this Clause 2 are provided to the Company in a form satisfactory to the Company before the date of any commission payment becoming due to the Business Introducer under this Agreement. The Business Introducer understands and agrees that the Company reserves the right to withhold any commission and any other payments due to the Business Introducer hereunder until the Verification Process is completed to the Company's satisfaction. The Business Introducer Manager shall notify the Business Introducer of successful completion of the Verification Process.

2.5 The Business Introducer shall immediately notify the Company in writing in the event of any changes to its circumstances (or in the event where the Company notifies the Business Introducer that it has become aware of such changes) that cause any of the documents submitted to the Company during the Business Introducer Verification Process be outdated or invalid, and shall henceforth provide to the Company accurate and up-to-date documents reflecting any such changes.

3. REFERRALS

3.1 In consideration of the commissions payable by the Company under Clause 5 below, the Business Introducer agrees to serve as a point of referral and facilitator for the purposes of introducing prospective Clients

3.2 The Business Introducer shall not allow its interests to conflict with its duties under this Agreement and shall comply with all reasonable and lawful instructions of the Company. The Business Introducer should not in any way produce his own material (either text, videos, banners etc.) regarding the Company and its services but always use material pre-screened and approved in writing by the Company.

3.3 Where the Company, in its absolute discretion, considers that the Business Introducer does not satisfy the requirements of the Company as set out in this Agreement or that the Business Introducer is otherwise not fit to provide Services to the Company, it may terminate this Agreement with immediate effect by giving to the Business Introducer a written notice, without prejudice to any of the rights of the Company under this Agreement.

3.4 The Business Introducer shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorized to bind the Company, the Regulated Entities or any member of the Group in any way, and shall not do any act or otherwise conduct itself in such manner which might reasonably create the impression that the Business Introducer is so authorized. The Business Introducer shall not make or enter into any contracts or commitments or incur any liability for or on behalf of the Company, and shall not negotiate any terms for the provision of the Investment Services with Clients. Breach of the provisions of this Clause 3.4 shall allow the Company to immediately terminate this Agreement by giving a written notice to the Business Introducer.

3.5 The Business Introducer shall disclose to each prospective Client that it provides Services to the Company and shall inform such prospective Clients that it has no authority or power to negotiate or vary any term of the ISA or the Investment Services provided by the Regulated Entities, or to enter into any contract on behalf of the Regulated Entities.

3.6 The Business Introducer shall not, without the Company's prior written consent, make or give any representations, warranties or other promises express or implied, concerning the Investment Services provided by the Regulated Entities which are not contained in the Company's formal marketing materials provided to the Business Introducer.

3.7 The Company shall have the right to reject, in its sole and absolute discretion, any of the Traffic Sources used by the Business Introducer. The Business Introducer shall, immediately upon receipt from the Company of a notification to that effect, cease using the Traffic Sources so identified by the Company for the purposes of providing services under this Agreement.

3.8 The Business Introducer shall exercise due skill and care, interest, diligence and professionalism so as to satisfactorily fulfil its obligations arising under this Agreement. In providing services hereunder, the

Business Introducer shall always act in accordance with the best industry practices and market standards for similar services.

3.9 The Business Introducer shall not in any way give or offer any investment, tax, legal or any other advice or opinion or information (whether oral, written or electronic in any mode or medium), disseminate investment research or make any statement which may be construed as constituting such advice, research or opinion to any prospective or actual Client. Without prejudice to the generality of the foregoing, the Business Introducer shall not:

(i) give to any prospective or actual Client any personal opinion on trading or the direction of the markets and/or of financial instruments;

(ii) advise prospective or actual Clients on any investment strategies;

(iii) advise prospective or actual Clients on opening of new positions in any financial instrument (whether offered by the Company or not);

(iv) advise prospective or actual Clients on closing existing positions in any financial instrument (whether offered by the Company or not);

(v) give to prospective or actual Clients any advice or recommendation on hedging positions in such Client's portfolio;

(vi) provide any kind of custom-made trading signals to prospective or actual Clients or use any trading signals service provided by any third parties.

(vii) The Business Introducer should not in any way collect personal data from clients or carry background checks for AML purposes.

3.10 The Company will monitor the activities of the Business Introducer monthly on an ongoing risk sensitive basis in order to ensure that it complies with the Company's policies. In cases where the Business Introducer is found non-compliant and does not take action to rectify the deficiencies within 7 days the agreement will be terminated.

3.11 Business Introducer:

(i) is prohibited from giving or offering any investment, tax, legal or any other advice or opinion or information (whether oral, written or electronic in any mode or medium) or make any statement which may be construed as constituting such advice or opinion to any prospective or actual Client,

(ii) shall not represent to any prospective Clients or otherwise create an impression that such Clients are guaranteed any profits by the Company or that such Clients may derive their primary income from CFD trading,

(iii) shall not make any misleading statements, represent or otherwise create an impression with the prospective Clients that CFD trading is simple or that it does not require knowledge, experience and understanding of the financial markets and instruments,

(iv) shall not in any way create an impression with prospective or actual Clients (either through communication with them or otherwise) that leveraged trading in CFDs offers guaranteed or risk free returns, or that it offers any kind of extraordinary, large or similar returns;

(v) shall not in any way compare an account of the potential Client of the Company to normal bank accounts or create an impression or communicate to the potential Clients that any account with the Company bears interest and/or enjoys any statutory and regulatory protections afforded to the bank accounts;

(vi) shall not manage or operate any trading account of, or for, any Client, and further shall not undertake any portfolio management (whether on discretionary or on advisory basis) for any active or prospective Client.

(vii) agrees that it will not represent to any prospective Client that the Regulated Entities will guarantee such Client against losses or limit the losses of such Client,

(viii) shall not use any language or practices that may be construed as offering any promise or guarantee of any trading gain or profits to any Client,

(ix) shall not engage in high pressure sales tactics or any unethical techniques with regard to any Client and shall abide at all times by high ethical standards in its dealings with all Clients,

(x) shall not seek to advise, direct or influence, directly or indirectly, how any Client will respond to the Company's questionnaires aimed at the Company assessing the knowledge and experience of the Client in CFDs or at assessing the source of wealth and economic profile of the Client, and

3.12 No exclusivity is granted to the Business Introducer by virtue of this Agreement.

3.13 The Services provided by the Business Introducer, are provided at its own cost and risk.

3.14 The Business Introducer may not use any form of outsourcing or sub-contracting arrangements in the performance of the Services provided for hereunder without the prior written approval of the Company.

4. COMPLIANCE WITH LAWS AND POLICIES

4.1 Each Party shall, at its own expense, comply with the Applicable Laws and Regulations relating to its activities under this Agreement, as they may change from time to time, and with any conditions binding on it in any applicable licenses, registrations, permits and approvals.

4.2 The Business Introducer hereby represents that it shall at all times comply with the Applicable Laws and Regulations in providing such Services, including ensuring that the Services it will provide under this Agreement will comply indicatively with the investment services, investor protection, marketing (including distant marketing and electronic marketing) and data processing legislation and regulations in the country of its domicile and in the country where the Business Introducer will promote its Services to.

4.3 The Business Introducer understands that each Regulated Entity is authorized and regulated in the conduct of its activities, by the Regulators and shall adhere at all times to Applicable Laws and Regulations. The Business Introducer understands, accepts and agrees that it will at all times ensure that none of its actions cause any actual or potential breach of the Applicable Laws and Regulations by the Company and undertakes to cooperate with the Company in any requests aimed at achieving or enhancing the Company's compliance with the Applicable Laws and Regulations.

4.4 The Business Introducer undertakes to cooperate, if required, with the Regulators, the Data Protection Commissioner and any other relevant authority in connection with the Services which it provides to the Company pursuant to this Agreement and to allow the Company, the Company's Compliance function or its internal or external auditors as well as the Regulators effective access to: (a) data (including all communications and all documentation in whatever mode or form) related to the Services which it provides to the Company pursuant to this Agreement without withholding or delaying any such access or data; and (b) the business premises of the Business Introducer.

4.5 The Business Introducer shall ensure that all communications in which it engages in the course of providing Services to the Company in accordance with the provision of this Agreement, (whether oral, written, electronic or otherwise and through whatever mode or medium) including in relation to the Regulated Entities or their trading platform, are fair, clear, not misleading and not aggressive and that nothing in its communication or interaction with any Client, will be untrue, unfair, misleading or aggressive. The Business Introducer agrees and accepts that this will be the subject of assessment at regular intervals by the Company, as deemed appropriate by the Company at its sole discretion. The Business Introducer undertakes to cooperate fully with the Company at all times and to provide all such documentation, records of communication as well as other information and clarifications that may be required by the Company in order to enable the Company to undertake such assessments.

4.6 The Business Introducer shall not engage in any conduct which gives the impression that the regulated status of the Company applies to the Business Introducer, or that the Investment Services provided by the Company are provided by the Business Introducer.

4.7 It is the Business Introducer's responsibility to inform the Company to which venues it publishes any materials regarding the Company. No material will be published to any venue without the prior consent of the Company.

5. COMMISSION AND PAYMENT

5.1 Subject to the provisions of this Clause 5 and subject at all times to the Business Introducer being in full compliance with its obligations under this Agreement, the Business Introducer shall be entitled to Commission (as defined in Schedule 1 below) if a prospective Client referred by the Business Introducer enters into the ISA with the Regulated Entities, and continuously complies with the relevant compliance, anti-money laundering, know-your-customer requirements, trading and other terms of the ISA. The Business Introducer acknowledges, understands, agrees and accepts that the Regulated Entities retains at all times the sole right as to whether to accept a prospective Client as a Client of the Regulated Entities and that it will at no time be permitted to participate in the Regulated Entity's assessment of the knowledge and experience of the prospective Client in CFDs (known as "appropriateness" test) or in the Regulated Entities' assessment of the source of wealth and economic profile of the prospective Client for the purposes of the Regulated Entity complying with its legal obligations pertaining to the combating of financial crime and money laundering, or in any other assessment or evaluation of the prospective Clients that the Regulated Entity may undertake for any reason.

5.2 The amount of commission and or other payments (collectively the "**Commission**") payable shall be as determined in accordance with the provisions set out in Schedule 1 hereto ("**Commission Structure and Schedule**") and subject to the provisions of this Clause 5.

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5.3 The Company shall within 15 (fifteen) Business Days of the end of each calendar month in which any Clients referred by the Business Introducer had any trading activity in their trading accounts with the Regulated Entities, send to the Business Introducer a written statement setting out, in respect of such month,

the Commission payable to the Business Introducer. Payment of the invoice is subject to confirmation by the Company as to the relevant Referrals made by the Business Introducer.

5.4 The Company shall have a right to suspend and/or withhold any accrued but unpaid Commissions in the event of breach by the Business Introducer of any provision of this Agreement.

5.5 The Business Introducer undertakes to provide to the Company as soon as reasonably practicable after the date of this Agreement coming into effect, and in any event not later than the date on which the first payment of the Commission becomes due, accurate wire transfer details which shall indicate the Business Introducer as the sole beneficiary of the payment. The Company shall have a right to reject any payment to the Business Introducer hereunder if the Business Introducer is not the sole beneficiary in the payment details provided by the Business Introducer to the Company. The Company shall not be liable for any errors or inaccuracies in the payment details provided by the Business Introducer.

5.6 Commission shall be payable to the Business Introducer in United States Dollars (USD) only, unless the Company elects at its discretion to affect a payment in any other currency.

5.7 The Business Introducer shall bear its own costs in providing Services hereunder and shall be solely responsible for the payment of all its personnel, marketing, communication, administration and other overhead expenses, taxes and/or charges and/or fees and duties arising from the provision of Services pursuant to this Agreement (including on domain and other internet related payment).

5.8 It is agreed by both Parties, that the Commission payable by the Company to the Business Introducer is subject to review from time to time.

5.9 Without prejudice to the provisions of Clause 23 (Indemnity and Remedial Action) below, the Commissions payable by the Company under this Agreement shall be subject to malus and clawback, such that in the case of Adverse Action against the Company or its Group, the Company may refuse to make further payments of Commission, and/or may demand repayment of any Commissions already paid to the Business Introducer up to the amount of a reasonable estimate of the Company's loss resulting from such breach or failure. The Company and the Business Introducer agree that the provisions of this Clause 5.9 are without prejudice to any other rights which the Company or the Group may have against the Business Introducer, whether arising under law, contract or otherwise.

5.10 Where the Business Introducer refers to the Company persons who also become Business Introducer of the Company ("**Sub-Business Introducer**"), the Business Introducer, in effectively a Master Business Introducer capacity shall be entitled to such payments as shall be agreed between the Company and the Business Introducer in writing.

5.11 The Company may, in its sole and absolute discretion, provide additional remuneration in the form of a reward, based on qualitative and other criteria that the Company may establish from time to time, having also regard to Applicable Laws and Regulations. The Business Introducer shall not receive any Commission from the market performance of the clients' trading portfolio.

5.12 The Company has the absolute right, after giving prior notice to the Business Introducer, to change the Commission payable to the Business Introducer for reasons related to the Company's remuneration policy by giving to the Business Introducer at least 15 Business Days' advance notice by e-mail. Where the Business Introducer does not return to the Company with written objections to the proposed changes to the Commission and continues to provide Services after receiving or being deemed to have received notice in accordance with the provisions of this Agreement, the Business Introducer will be deemed to have accepted

such change in the Commission payable, by conduct. For the avoidance of doubt, any change in Commission made hereunder shall apply, from the date on which any such change became effective, shall apply with respect to both the Clients referred by the Business Introducer prior to such change and the Clients referred after such change, but shall not affect any payments of Commission accrued up to the effective date of such change.

The Business Introducer shall not receive any remuneration or other non-monetary compensation from any Client which it refers to the Company, in respect of such Referrals.

5.13 The Business Introducer is prohibited from receiving or handling any funds from any Client for any purpose whatsoever, whether as recipient for its own account or for the purpose of relaying or delivering such funds to any other person or entity, including, without limitation, the Company.

6. ANTI-MONEY LAUNDERING CHECKS AND APPROPRIATENESS ASSESSMENT

6.1 Without prejudice to the provisions of Clause 7.3 below, when introducing Clients, the Business Introducer hereby undertakes not to refer any Client which it knows or believes or reasonably should have known or believed may be involved in any money-laundering or terrorist financing activities.

6.2 The Business Introducer hereby undertakes not to refer to the Company any Client which it knows or believes or reasonably should have known or believed it does not have the knowledge or experience in dealing in CFDs or generally in receiving the Investment Services of the Company.

6.3 The Business Introducer shall provide the Company with any information the Company deems as necessary in relation to its obligation to undertake an assessment of the Business Introducer with respect to money laundering risk.

6.4 The Business Introducer shall update the Company by written notice, as soon as possible, about any change (whether actioned or expected) in its corporate, financial and legal status and with respect to any regulatory, judicial, police or other investigations in its affairs or affairs of its shareholders and key personnel.

7. OBLIGATIONS OF THE COMPANY

7.1 The Company shall provide the Business Introducer with the relevant material to be used by the Business Introducer in order to carry out its duties, including marketing information, details related to the Investment Services and the CFDs or other financial instruments that the Company may allow its Clients to trade in, in from time to time, and other information about the Company.

7.2 The Company shall, as set out in Clause 5.7 above, not be responsible for any costs incurred by the Business Introducer unless such costs have been agreed by the Company in writing, in advance.

7.3 The Company shall:

(i) be under no obligation to follow up on any referral made by the Business Introducer or to provide Investment Services to any natural or legal person referred to it by the Business Introducer.

(ii) have the entire discretion to reject any prospective Client or to terminate any Client referred to it by the Business Introducer for any reason that it deems appropriate, including without limitation for matters pertaining to its commercial policy or regulatory compliance with the Applicable Laws and Regulations, or where the Company has a right to terminate any such Client under the ISA.

(iii) have the full and sole right to decline any prospective or actual Client that fails the Company's assessments and requirements for knowledge and experience as well as for the reason of anti-money laundering and financial crime prevention.

8. REPRESENTATIONS AND WARRANTIES

8.1 Where the Business Introducer is a natural person, it hereby represents and warrants to the Company the following:

- (i) it has the capacity to enter into this Agreement and to perform the Services provided for hereunder,
- (ii) it shall not be in breach of the Applicable Laws and Regulations in providing the Services,
- (iii) it is not bankrupt or subject to any administrative, insolvency order, tax or other proceedings, and
- (iv) has not been convicted for any criminal activity or been subject to any sanctions, regulatory or other investigations, for unlawful or unethical conduct or breach of any law, regulation or professional conduct other than minor traffic offenses.

8.2 Where the Business Introducer is a legal person, it hereby represents and warrants to Company as follows:

- (i) It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to provide the Services and transactions contemplated hereunder and that there are no other undertakings or agreements preventing it from committing itself in accordance with this Agreement and performing its obligations hereunder.
- (ii) The execution and delivery of this Agreement, and the performance by the Business Introducer of its obligations hereunder, have been duly authorized by its relevant governance bodies in accordance with applicable law and its internal statutes and regulations.
- (iii) This Agreement, upon execution and delivery by the Company and the Business Introducer, will constitute the legal, valid and binding obligations of the Business Introducer, enforceable against the Business Introducer in accordance with its terms.
- (iv) The Business Introducer and its shareholders, Board of Directors and key staff have not been subject to any legal or regulatory investigations or been subject to any sanctions or fines or other penalties for breaches of the Applicable Laws and Regulations applicable to it, including without limitation, any fines or sanctions for breaches of and financial services laws and regulations.

8.3 The Business Introducer hereby warrants and undertakes that the information provided on the Business Introducer Application Form is true, fair, complete and accurate. The Company has the right to constantly monitor the activities of the Business Introducer for the purpose of ensuring compliance with the provisions of the Business Introducer Application Form and this Agreement. In the event in which any such information is or becomes false, misleading or inaccurate, the Business Introducer agrees and accepts that the Company shall have the right to terminate this Agreement forthwith by a written notice to the Business Introducer.

8.4 The Business Introducer acknowledges that Clients referred to the Company become Clients of the Company and are not clients of the Business Introducer and further, that it shall refrain at all times from

any action which could be construed by prospective or actual Clients to indicate that there is a contractual or other legal relationship between the Clients and the Business Introducer. The Business Introducer undertakes to inform prospective Clients that their legal relationship is solely with the Company and that all communications with respect to their ISAs and their trading at large shall be solely with the Company.

8.5 The Business Introducer undertakes that it shall not solicit or entice away from the Company, any Clients of the Company, either for the benefit of itself or any third party and shall not encourage or facilitate the migration of any Client to any competitor of the Company for the duration of this Agreement and for a period of two (2) years after termination of this Agreement may have taken place.

9. INTELLECTUAL PROPERTY

9.1 The Business Introducer acknowledges and agrees that Intellectual Property Rights belonging to the Company and its Group, shall remain the proprietary property of the Company and the Group as appropriate, and that nothing in this Agreement or in any disclosures made during the course of this Agreement or emanating therefrom shall be construed as granting to the Business Introducer any right, entitlement, license, patent, copyright, design license or any other Intellectual Property Rights which may now or hereafter exist. Nothing in this Agreement shall be deemed to be a waiver, transfer or entitlement to any such Intellectual Property Rights by the Company or the Group.

9.2 Subject to the provisions of this Clause 10 (Intellectual Property), the Business Introducer may use the Company's logo and brand names **only** with the prior written permission of the Company in accordance with Clause 3.6 above.

10. CONFIDENTIALITY

10.1 The Business Introducer undertakes that it shall not at any time during this Agreement, and for a period of five (5) years after termination of this Agreement, disclose to any person any Confidential Information concerning the business, marketing strategy, affairs and Clients of the Company or clients of any member of its Group, except as permitted by Clause 10.2 below.

10.2 The Business Introducer may disclose the Company's Confidential Information:

(i) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Business Introducer's obligations under this Agreement. The Business Introducer shall procure that its employees, officers, representatives or advisers to whom it discloses the Company's Confidential Information comply with this Clause 10 and are bound by relevant confidentiality and professional undertakings to the Business Introducer; and

(ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority, including the regulators of the Regulated Entities.

10.3 Notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of this Agreement and any information of the Business Introducer provided by it to the Company as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority, including the regulators of the Regulated Entities. Furthermore, and notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of the Commission or any other fee or compensation arrangements which it has in place with the Business Introducer, to any third party, including the relevant Client, or any governmental or regulatory authority, including the regulators of the Regulated Entities.

10.4 No Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under this Agreement.

10.5 All documents and other records (whether verbal, in writing, electronic or otherwise, stored in whatever mode or medium) containing Confidential Information supplied to or acquired by the Business Introducer from the Company shall be returned promptly to the Company on termination of this Agreement, and no copies shall be kept. Where Confidential Information has been kept in physical, electronic or other mode of storage, the Business Introducer shall return one copy to the Company and confirm to the Company that it has deleted all other copies, other than one single copy it may deem necessary to maintain so as to defend itself in any action in front of any court of competent jurisdiction or any governmental or regulatory authority, including the regulator of the Regulated Entity.

11. COMMENCEMENT AND DURATION

This Agreement shall take effect in accordance with clause 25 below and shall continue until terminated earlier in accordance with Clause 12 below.

12. TERMINATION

12.1 Without affecting any other right or remedy available to it, and subject to the provisions of Clause 19 below, either Party may terminate this Agreement for any reason, at any time, after providing to the other Party; five (5) Business Days' written notice.

12.2 The Company shall have a right to terminate this Agreement with immediate effect by a written notice to the Business Introducer at any time during the Evaluation Period.

12.3 Without prejudice to the provisions of Clauses 12.1 and 12.2 above, the Company may terminate this Agreement with immediate effect by giving written notice to the Business Introducer if:

(i) the Business Introducer commits a material breach (as determined by the Company in its reasonable opinion) of this Agreement, including without limitation, a breach of any of its obligations under this Agreement or in general the conduct of the Business Introducer is one that the Company, acting at its discretion and reasonably, deems to cause regulatory or reputation issues to the Company;

(ii) the Business Introducer rejects any proposed change in Commission communicated to it by the Company pursuant to Clause 5 above;

(iii) where any Client referred by the Business Introducer commits any breach of the ISA, including without limitation, a breach of any provision of the ISA on abusive or unfair trading practices or manipulation of the electronic trading platform of the Company;

(iv) any Client referred to the Company provides to the Company fake, inaccurate or misleading documentation in the course of the KYC and anti-money laundering checks, as may be required by the Company under the ISA and the Applicable Laws and Regulations.

(v) where the Business Introducer is a legal entity, the Business Introducer becomes insolvent or is subject to any insolvency, administrative, regulatory or professional proceedings as per the applicable provisions in its jurisdiction of incorporation, or, where the Business Introducer is a natural person, is subject to bankruptcy proceedings;

(vi) The Business Introducer does not, in the Company's discretion, act reasonably and in good faith;

(vii) The Business Introducer becomes or is reasonably likely to become incapable of performing its obligations under this Agreement;

(viii) Pursuant to Clause 23.3 of this Agreement;

(ix) Where the Business Introducer, being a natural person, dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

12.4 All Clients referred to the Company during the term of this Agreement, shall remain Clients of the Company upon termination or cessation of this Agreement (unless terminated by the Company in its sole discretion for any reason whatsoever). The Business Introducer shall not interfere with any Client's right to maintain the Client's account with, or transfer the Client's account to or from, the Company.

12.5 For the avoidance of doubt, all terms of this Agreement constitute material terms.

13. CONSEQUENCES OF TERMINATION

13.1 The Parties agree that the following clauses are material clauses that survive termination of this Agreement: Clause 1 (Interpretation), Clause 10 (Confidentiality), Clause 22 (Indemnity and Remedial Action) and Clause 24 (Record Keeping).

13.2 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.

14. NO PARTNERSHIP OR AGENCY

14.1 The relationship between the Company and the Business Introducer shall be that of independent parties. Nothing in this Agreement is intended to, or shall be deemed to, establish an employee-employer relationship, any partnership or joint venture between any of the Parties, constitute any Party the agent of another Party, or authorize any Party to make or enter into any commitments for or on behalf of any other Party. Furthermore, the Business Introducer agrees that:

(i) Where the Business Introducer is not authorized and regulated in the provision of investment or any other services, it shall not hold itself out as being regulated to provide any services for which it is not duly authorized and regulated in accordance with the provisions of the Applicable Laws and Regulations, and shall not make use of the contractual or other relationship which it has with the Company, to represent or hold itself out as being so regulated; and

(ii) The Business Introducer shall not engage in any conduct which gives the impression that the regulated status of the Company applies to itself, or that the Investment Services provided by the Company are provided by the Business Introducer.

14.2 Without prejudice to the generality of the above, the Business Introducer shall not be deemed or construed or hold itself out as acting as broker or agent of the Company and shall not indicate or seek to indicate such in any marketing or communication material however transmitted.

14.3 The Business Introducer shall not use the name of the Company in answering its telephone or in any other ways represent that it is associated with the Company other than in a relationship of a Business Introducer. In contracting for support services such as rent, telephone and utilities, the Business Introducer shall not use or refer the name of the Company.

14.4 The Business Introducer confirms that it is acting on its own behalf and for solely its own benefit and not for the benefit of any other person.

15. DATA PROTECTION

15.1 The Business Introducer shall ensure that:

(i) it has obtained all necessary rights from third parties and any notification or consent requirements which may be required from any person in relation to or for the purposes of processing data for the purposes of providing Services in accordance with its obligations under this Agreement,

(ii) it has complied with all other requirements under any applicable privacy and data protection laws, regulations and mandatory codes and shall ensure that, at all times, the Services provided to the Company are provided in a way which does not cause or effect a breach of the Data Protection and Electronic Communications Rules, and

(iii) that it shall comply with all instructions and enter into such legally binding arrangements with the Company or any third party, upon request of the Company, such as to ensure compliance with the Data Protection and Electronic Communications Rules as these may apply from time to time.

15.2 The Business Introducer shall, upon request of the Company, provide to the Company all such documentation and information evidencing its compliance with the requirements of this Clause 15.

15.3 The Business Introducer agrees and accepts that nothing in this Agreement creates an obligation for the Company to share any information it gathers or acquires at any stage about any Client, with the Business Introducer.

16. ENTIRE AGREEMENT

16.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

16.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

16.3 Nothing in this Clause shall limit or exclude any liability for fraud.

17. VARIATION

Subject to the provisions of Clause 23 (Amendments to this Agreement) below, no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorized representatives).

18. ASSIGNMENT AND OTHER DEALINGS

18.1 This Agreement is personal to the Parties and, subject to the provisions of Clause 18.2 below, neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement.

18.2 The Company may, by providing five (5) Business Days' written notice in accordance with the provisions of Clause 22 (Notices) below of this Agreement, assign, novate, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement to any member of its Group or to any third party that it reasonably considers at its discretion capable of performing the duties, responsibilities and obligations under this Agreement.

18.3 In respect of any notification given by the Company to the Business Introducer for the assignment, or novation or transfer of rights and obligations to any third party (unless such assignment, transfer or novation is made to any member of the Group of the Company in which case the Business Introducer hereby consents to such assignment, transfer or novation, effective upon notice being provided by the Company and without any further action being required on the part of the Business Introducer for effecting such assignment, transfer or novation) in accordance with the provisions of this Clause 18, failure on the part of the Business Introducer to object to such transfer within the notice period provided for in Clause 18.2 above shall evidence its acceptance of such transfer, and the transfer of the rights and obligations of the Company under this Agreement shall take effect giving rise to a direct contractual relationship between the transferee and the Business Introducer.

19. WAIVER

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

20. SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause 20 shall not affect the validity and enforceability of the rest of this Agreement.

21. NOTICES

Any notice or other communication given to a Party under or in connection with this Agreement shall be in writing, addressed to that Party in accordance with the contact details stated in this Clause 21 in respect of each Party, or such other address as that Party may have specified to the other Party in writing in accordance with this Clause 21, and shall be delivered personally, or sent by pre-paid first class post or other next working day delivery service, commercial courier, fax or email.

Details for notices send to the Company:

Email: info@kwiholdings.com

Details for notices send to the Business Introducer:

Email: _____

22. INDEMNITY AND REMEDIAL ACTION

22.1 The Business Introducer will indemnify the Company and keep the Company indemnified on demand in respect of all direct, indirect, punitive, incidental, special, consequential damages or any other damages, all liabilities, costs, claims, demands and expenses (including legal costs) of any nature whatsoever (collectively, “Losses”) which the Company may suffer or incur as a direct or indirect result of any act or omission of the Business Introducer in connection with its relationship with the Company or any Client referred by the Business Introducer to the Company or any failure by the Business Introducer to perform any of the Business Introducer’s obligations under this Agreement, but excluding any Losses which result from the Company’s own negligence, fraud, willful misconduct or material breach by the Company of the terms of this Agreement.

22.2 The Company shall in no circumstances be liable to the Business Introducer for any consequential or indirect, losses including but not limited to loss of profits, loss of opportunity, costs, expenses, penalties or damages the Business Introducer may suffer in relation to this Agreement. Except in the event of liability for fraud, personal injury or death, any liability of the Company under this Agreement shall not exceed USD 10,000 (United States Dollars ten thousand).

22.3 Without prejudice to the generality of the above, the Business Introducer agrees to indemnify and hold harmless the Company for any Losses suffered as a result of Adverse Action.

22.4 Where any Adverse Action consists of or relates to any derogatory or defamatory statement against the Company or its Group, the Business Introducer undertakes to take such remedial action and make such corrective statement as the Company may instruct for the purposes of addressing the effect of the Adverse Action, provided always that the Business Introducer will not be required to make any statement which is misleading or untrue.

23. AMENDMENTS TO THIS AGREEMENT

23.1 Notwithstanding any other provision contained in this Agreement, the Company retains the right at any time to amend the provisions contained herein by giving a written notice to the Business Introducer. Such amendment shall become effective on the date specified in the notice. Where the Business Introducer continues to provide Services after the date specified on the notice, it will be deemed to have accepted the amendment by conduct. Where the Business Introducer does not accept such change, the Company may terminate this Agreement.

23.2 Where any amendment is deemed by the Company to be necessary or appropriate for the purposes of compliance with the Applicable Laws and Regulations or pursuant to directives, circulars, instructions or recommendations of the regulators of the Regulated Entities or any other competent authority, the Business Introducer agrees, acting at the request of the Company, to effect such amendments within the timeframe set by the Company at its entire discretion and as may be necessary or appropriate for this purpose.

23.3 In the case in which the Business Introducer does not agree to any amendment which the Company considers reasonable or appropriate, within the period set by the Company, this Agreement may be terminated by the Company without further notice.

24. RECORD KEEPING AND MONITORING

24.1 The Business Introducer should be able to provide to the Company at any time, evidence of its compliance with the provisions of this Agreement, and for this purpose, and without limitation of the generality of the above, it shall maintain at all times adequate records regarding the following:

- (i) the content of any statement or representation made to any Client, (along with a translation in the case in which the relevant communication is not in English),
- (ii) the manner and means in which any such communication was communicated, and
- (iii) copies of all verbal, written and electronic communication with Clients, in whatever mode or medium transmitted, including all marketing communication.

24.2 The Business Introducer shall maintain such records throughout the duration of this Agreement and for five (5) years after the termination hereof, and shall deliver all such records to the Company at any time upon request by the Company and upon termination of this Agreement.

24.3 The Business Introducer acknowledges that that the Company or the Regulated Entity will from time to time at intervals of the Company's or the Regulated Entity's discretion review the websites, social media postings, blogs, video logs for any material (e.g. image, video, text etc.) that concerns the Regulated Entities and their activities and the said material shall be scrutinized in accordance with the applicable regulations of the Regulated Entities. In case where the Company or the Regulated Entities identify any material that is deficient it will notify the Business Introducer and instruct to restore to a state acceptable by the Company. In case where the Business Introducer declines and/or fails to do so within a two (2) business days, the agreement will be terminated as per clause 12.

25. EXECUTION

This Agreement has been executed by an authorized signatory duly entitle to bind the party on behalf of which he or she has executed the agreement.

26. GOVERNING LAW

This Agreement and any dispute or claim arising out of or in connection with it or its subject be matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

27. JURISDICTION

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Clause 27. The number of arbitrators shall be three. The seat, or legal place of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English.

[COMPANY'S NAME]

Signature: _____

Name: _____

Title: Director

Date: _____

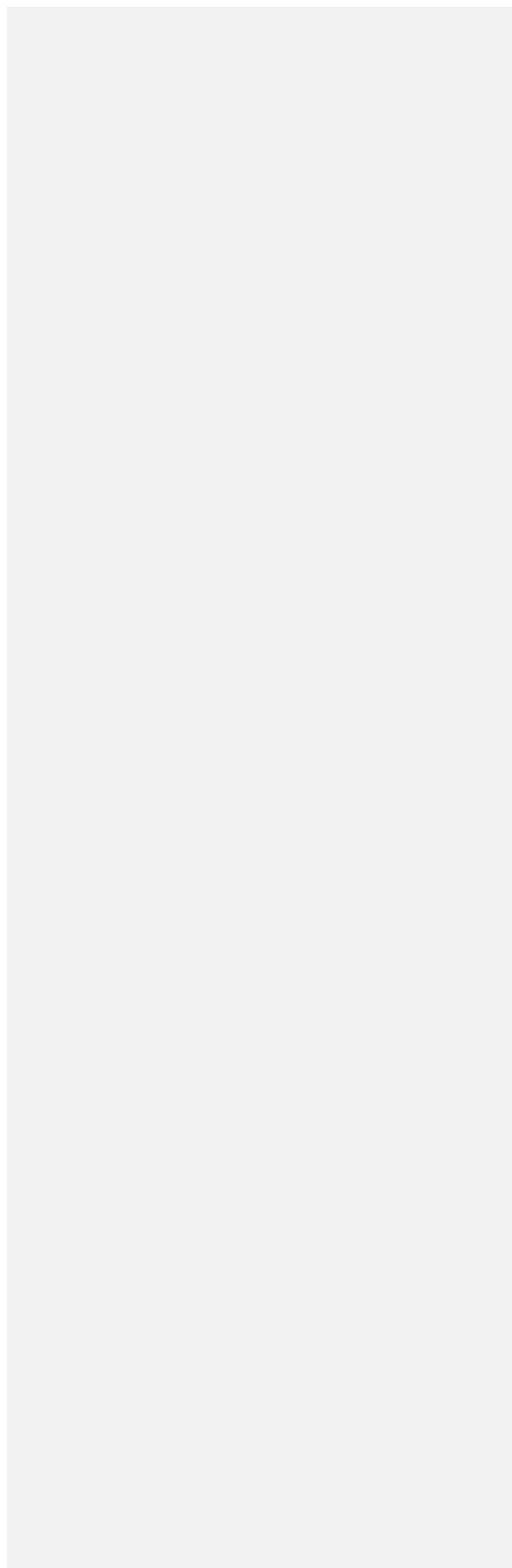
THE BUSINESS INTRODUCER

Signature: _____

Name: _____

Title: _____

Date: _____



SCHEDULE 1 - COMMISSION STRUCTURE AND SCHEDULE

UNLESS OTHERWISE AGREED BETWEEN THE BUSINESS INTRODUCER AND THE COMPANY THE FOLLOWING FEES SHALL APPLY

[Commissions to be agreed between the Company and the Business Introducer]

DATA PROCESSING ADDENDUM

THIS DATA PROCESSING ADDENDUM IS ENTERED INTO ON _____

PARTIES:

[COMPANY'S NAME] (the 'Company'), a company organized under the laws of [COMPANY'S COUNTRY], the registered office of which is [COMPANY'S FULL ADDRESS], with Registration No. [COMPANY'S REGISTRATION NO]; and

[BUSINESS INTRODUCER'S FULL NAME] (the 'Business Introducer'), the registered address of which is [BUSINESS INTRODUCER'S FULL ADDRESS], with Registration/ID/Passport No. [DOCUMENT NO],

(each a **party**, together the **parties**).

INTRODUCTION:

- A. The Company and Business Introducer are parties to the Business Introducer Agreement dated _____ as amended and supplemented from time to time, under which the Business Introducer is willing to refer Clients as described in the Business Introducer Agreement, and in order to do so is required to process personal data on behalf of the Company (the 'Agreement').
- B. The parties wish to set out their roles and responsibilities in respect of personal data processed under the Agreement, as set out in this addendum to the Agreement.
- C. For the mutual promises exchanged herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties have agreed the following.

AGREEMENT:

1. Definitions and Interpretation

- 1.1 For the purposes of this Data Processing Addendum, capitalised terms shall have the meanings assigned to them in the Agreement. In addition, the following terms shall have the following meanings:

Agreement has the meaning given to it in the Introduction.

Competent Regulators means the competent data protection regulators.

Data Processing Addendum means this data processing addendum, including the Introduction.

Data Protection Legislations means all applicable ADGM Data Protection Regulation of 2015 as amended from time to time and Data Protection Act of South Africa, as amended from time to time.

End Client Data means the personal data processed by Business Introducer on behalf of the Company pursuant to the Agreement.

Sub-processor means any sub-processor appointed by Business Introducer to assist with Company's processing of End Client Data.

1.2 Where the Company and the Business Introducer are parties to more than one agreement, references to the Agreement shall be to all agreements in place between the parties under which the Business Introducer processes personal data on behalf of the Company.

1.3 References to **Clauses** are to clauses of this Data Processing Addendum, and references to **Schedules** are to schedules of this Data Processing Addendum.

1.4 This Data Processing Addendum is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation.

2. **Acknowledgement of Roles**

The parties hereby acknowledge that the Company is the Processor and the Business Introducer is the Sub-processor in respect of the End Client Data processed pursuant to the Agreement

The Company processes personal data in accordance with the written instructions of the Controller which is Key Way Markets Ltd of which the registered office is Office 15-103, 15-132, floor 15, Al Khatem Tower, Adgm Square, Al Maryah Island, Abu Dhabi, United Arab Emirates, under license No. 190005 and JME Financial Services (Pty) Ltd of which the registered address is Suite 10, 21 Lighthouse Rd 201 Beacon Rock, Umhlanga Rocks, Kwa-Zulu Natal, 4320, South Africa, under license No. 37166.

The Company is fully liable to the Controller for the performance of the sub-processors' obligations as these derive from Personal Data Legislation.

3. **Principles of the processing**

3.1 **The purpose of the processing**

The nature and the purpose of the processing, including basic processing activities, are to provide the services as further described in the agreement; in particular, to refer clients to the Controller.

3.2 **Categories of personal data and Data Subjects**

The processing involves processing of personal data related to Controller's end-users, customers or potential Customers who are interested in opening a trading account with the Controller.

The Processing relates to the following categories of Personal Data:

- Name and Surname
- Contact details (phone number and sometimes e-mail address)
- Data related to content of communication (electronic communication and telephone recordings)

4. **Data related to content of communication (electronic communication and telephone recordings) Business Introducer's Data Processing Obligations**

4.1 Business Introducer shall:

4.1.1 only process such End Client Data as is necessary to fulfil its obligations under the Agreement or in accordance with Company's written instructions (including email) from time to time unless such processing is required by ADGM Data Protection Regulations or Data Protection Act of South Africa that is binding on the Business Introducer (if applicable); in such a case, the Business Introducer shall inform the Company of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest;

4.1.2 in the event that the Business Introducer will appoint a Sub-processor the Business Introducer shall (i) ensure that such Sub-processor is bound by terms similar to those of this Clause 4.1 as it applies to the Business Introducer hereunder, (ii) provides sufficient guarantees to implement appropriate technical and organisational measures in such a manner that the processing will meet the requirements of the Data Protection Regulations, (iii) be responsible for any breach by such Sub-processor of any of the obligations under this Clause 4.1 in which case the Business Introducer remains fully liable for the performance of such obligations, and (iv) informs the Controller if in its opinion an instruction infringes the ADGM Data Protection Regulations or Data protection Act of South Africa.

The Business Introducer is authorised to appoint sub-processors in accordance with this Agreement. In such cases the Business Introducer shall inform the Company at least 10 days in advance of any intended changes concerning the addition or replacement of any sub-processor, and if the Company objects to any such changes before their implementation the Business Introducer shall not make such appointment. In case that the Business Introducer appoints a sub-processor despite the objection of the Company the Company has the right to terminate the agreement without notice and with immediate effect irrespective of any provision to the contrary in this Addendum and/or the Principal Agreement.

4.1.3 taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk;

4.1.4 upon the expiration or termination of the Agreement, and following a written request from the Company or the Controller directly, delete or return to the Company or the Controller (at their discretion) all End Client Data save to the extent that the Business Introducer is legally required to retain any End Client Data. In the case of conflicting instructions between the Company or the Controller, the instructions of the controller shall prevail. If no written request is received as described above, the Business Introducer and the Sub processor shall continue to comply with their data protection obligations as described in this clause 4.1.

- 4.1.5 comply with any reasonable request from the Company or the Controller requiring the Business Introducer to amend, transfer or delete End Client Data. In the case of conflicting instructions between the Company or the Controller, the instructions of the controller shall prevail;
- 4.1.6 ensure that it keeps records of its processing activities in order to be able to provide the recorded information, upon request (e.g. the categories of processing activities performed, description of the security measures implemented in respect of the processed data, names and contact details of the sub-processors (if it is applicable)).
- 4.1.7 Assists the Company and/or the Controller by appropriate technical and organisational measures insofar as this is possible, for the fulfilment of its obligation to respond to requests to exercise data subject rights under the Data Protection Regulations;
- 4.1.8 in the event that the Business Introducer receives any complaint, notice or communication (from either a Competent Regulator or a data subject) which relates directly to the processing of End Client Data or to the Company's compliance with Data Protection Legislations, notify the Company without undue delay and provide the Company and the Competent Regulators (if applicable) with reasonable co-operation and assistance in relation to any such complaint, notice or communication;
- 4.1.9 not disclose End Client Data to any data subject or to a third party other than at the request of the Company, save as otherwise permitted under the Agreement;
- 4.1.10 notify the Company without undue delay upon becoming aware of any unauthorised or unlawful processing, loss of, damage to or destruction of any End Client Data; the notification to the Company shall as minimum describe:
- i. the nature of the personal data breach including where possible, the categories and approximate number of Data Subjects concerned and the categories and approximate number of personal data records concerned;
 - ii. the likely consequences of the personal data breach;
 - iii. the measures taken or proposed to be taken by the Business Introducer to address the personal data breach, including where appropriate, measures to mitigate its possible adverse effects.
- 4.1.11 co-operate with the Company's reasonable written requests for the Business Introducer to demonstrate its compliance with its obligations under the Data Protection Regulations;
- 4.1.12 ensure that all individuals, parties, employees or other persons / entities authorised by the Business Introducer to process End Client Data (such persons being only the persons necessary to know of or access the End Client Data) are bound by industry standard confidentiality obligations which include keeping End Client Data confidential or professional or statutory obligations of confidentiality; and ensure that access is strictly limited to those individuals

who need to know/access the relevant personal data, as strictly necessary for the purposes of the agreement.

4.1.13 take (and ensure that its appointed Sub-processors take) appropriate technical and organisational measures against the unauthorised or unlawful processing of End Client Data, and against the accidental loss or destruction of, or damage to End Client Data, and such measures shall take into account:

- (a) the state of the art, the costs of implementation and the nature, scope, context and purposes of processing; the risk of varying likelihood and severity for the rights and freedoms of natural persons; and
- (b) the risks that are presented by processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to End Client Data transmitted, stored or otherwise processed.

4.1.14 allow for and contribute to audits, including inspections, that may be conducted by the Company or the Controller or another auditor mandated by the Company or the Controller in respect of the compliance of the Business Introducer's processing of the Company's personal data with the ADGM Data Protection Regulations and Data protection Act of South Africa.

4.1.15 ensures that it does not transfer personal data to any country, entity or person without the prior consent of the Company.

4.2 The Company shall:

4.2.1 ensure that all necessary clearances, consents and/or permissions are obtained, or that suitable conditions are satisfied (as set out in ADGM Data Protection Regulations and Data protection Act of South Africa) to enable the Business Introducer to process End Client Data under the Agreement;

4.2.2 provide data subjects with any necessary notifications and any other information required under ADGM Data Protection Regulations and Data protection Act of South Africa in respect of the Business Introducer use of End Client Data under the Agreement; and

4.3 The Business Introducer warrants and undertakes that:

4.3.1 it shall comply with all of its obligations under ADGM Data Protection Regulations and Data protection Act of South Africa;

4.3.2 it shall not process End Client Data unlawfully; and

4.3.3 any sub-processor appointed by the Business Introducer, shall process End Client Data on the basis of lawful consent. To this extent, the Business Introducer shall procure that this obligation is placed on sub processors in the relevant sub-processor agreement.

To this extent the Business Introducer shall ensure that the Business Introducer and its sub processors obtain valid consent whether by telephone or in writing (including without limitation online consent forms and/or confirmative emails)

from each natural person whose personal data will be processed according to this Addendum in compliance with ADGM Data Protection Regulations and Data protection Act of South Africa.

The Business Introducer shall be obliged to and shall procure that its sub-processors will be obliged to record and store the natural persons' consent to be provided as stated further above (including without limitation voice recordings and/or emails). They shall make this information available at any time to the Company in physical and/or other format upon the Company's written request.

5. **Term and Termination**

This Data Processing Addendum shall take effect upon the earlier of signature by both parties and shall remain in effect until the termination of the Agreement.

6. **Conflict**

In the event of any conflict between the terms of this Data Processing Addendum and any provision of the Agreement, this Data Processing Addendum shall take precedence. For the avoidance of doubt, all other terms of the Agreement shall continue to apply.

7. **Counterparts**

This Data Protection Addendum may be executed in any number of counterparts but shall not be effective until each party has executed at least one counterpart. Each counterpart when executed shall be an original, but all the counterparts together shall constitute one document.

IN WITNESS whereof the parties have by their duly authorised representatives executed this Data Processing Addendum as at the date first before written.

SIGNED on behalf of

**[COMPANY'S NAME]
NAME]**

Signature

Name

Position.....

SIGNED on behalf of

**[BUSINESS INTRODUCER'S FULL
NAME]**

Signature

Name

Position

