

SYNTHETICS TERMS AND CONDITIONS

1. PARTIES

1.1. The Parties to this Agreement are as follows: -

1.1.1. Primus Markets INTL Ltd, (hereinafter "**FXPrimus**") registered in the Republic of Vanuatu, registration number: 014595; authorised and regulated by Vanuatu Financial Services Commission, License number 14595; and,

1.1.2. The individual who enters into this Agreement on the referral of the Referrer (hereinafter, the "**Synthetics Client**").

2. DEFINITIONS AND INTERPRETATION

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

2.1.1. "**Agreement**" means this agreement noting the synthetics terms agreed between FXPrimus and the Synthetics Client, which shall be read together with any annexures, schedules and, any product description as well as any legal, policy and/or regulatory documentation maintained on FXPrimus's Website having any relationship with the Synthetics, which may be later amended or supplemented from time to time by FXPrimus;

2.1.2. "**Applicable Laws**" 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;

2.1.3. "**Application Form**" means any application form completed and submitted by the Synthetics Client via the Website to enter into the Agreement and/or to receive the Services;

2.1.4. "**Confidential Information**" means any information of a Party not in the public domain or previously known to a Party, including but not limited to the activities, clients, concepts and ideas, transactions, systems, products, financial statements, business affairs, business management, statistics, personal data of a Party and information contained in its database system, software, software source codes, trade secrets and know how, and any other information whatsoever of a confidential nature of a Party;

2.1.5. "**Synthetics Client**" means any natural or juristic person who contracts with FXPrimus for the Services provided under this Agreement, and/or, to whom FXPrimus supplies any Synthetics;

2.1.6. "**Effective Date**" shall mean the date upon which the Synthetics Client hereto places a Trade, or Order for Synthetics with or via FXPrimus;

2.1.7. "**Intellectual Property**" means all products, goods, software, software documentation, literature, materials, tools, data, information, databases, modules, components, compilations of data, methodologies, policies, procedures, techniques, models, configurations, protocols, routines, interfaces (including API interfaces), reports, plans, files, diagrams, manuals, templates, schematics, correspondence, designs, algorithms, specifications, records, equipment, hardware, servers,

computers, platforms, computer code, derivative works, and works of authorship, and irrespective of the form and format of the foregoing and whether tangible or intangible, relating to the Trading Platform, or the provision of the Services and/or the Synthetics;

- 2.1.8. **“Synthetics”** means the synthetic, artificial, simulated, technological instruments created, developed, owned and offered by FXPrimus; which are based on random number generation and may simulate market behaviour of real instruments but are not linked to or derived from any underlying asset, financial or otherwise; available 24 hours a day, and having their prices updated approximately once per second by the FXPrimus’ random number generator.
- 2.1.9. **“Referrer”** means the entity who referred the Synthetics Client to FXPrimus;
- 2.1.10. **“FAIS Act”** means the Financial Advisory and Intermediary Services Act, no. 37 of 2002;
- 2.1.11. **“Margin”** in the Trading Account, refers to the amount more than the value of a Trade that will be held as a free margin, which Margin will be calculated as a percentage of the Trade;
- 2.1.12. **“Order”** means an instruction produced and/or transmitted from a Synthetics Client to FXPrimus, which order may be accepted or rejected at the sole discretion of FXPrimus;
- 2.1.13. **“Party”** shall mean either, FXPrimus or the Synthetics Client, as the context suggests, and **“Parties”** shall mean both FXPrimus and the Synthetics Client;
- 2.1.14. **“Services”** means any service provided by FXPrimus under this Agreement, which is detailed but not limited to the service provided in Clause 5 hereunder;
- 2.1.15. **“Trade”** means any transaction involving, or referable to the value of, or granting rights or accepting obligations in respect of, or by reference to, the Synthetics;
- 2.1.16. **“Supplier”** means FXPrimus, being the counterparty, product supplier and/or liquidity provider of the Synthetics to the Synthetics Client;
- 2.1.17. **“Trading Account”** means a running trading account maintained on the MT4 and MT5 Trading Platform for the purpose of recording and executing Trades;
- 2.1.18. **“Trading Platform”** means the MT4 and MT5 platform made available by FXPrimus or the Referrer for the Synthetics Client to engage the Services and/or conclude Trades; and,
- 2.1.19. **“Website”** means the website and domain operated by FXPrimus.
- 2.2. In this Agreement, unless the context otherwise requires:
- 2.2.1. Words imparting the singular shall include the plural and vice versa, as the context demands.
- 2.2.2. References to terms, clauses, schedules, annexures, and/or exhibits are references to the clauses, schedules, annexures, and/or exhibits of this Agreement, together with any other documents, policy, disclosure or agreement contemplated herein, as FXPrimus may amend from time to time.

- 2.2.3. References to “include” and “including” shall be interpreted as meaning “include without limitation” and “including without limitation”.
- 2.2.4. 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.
- 2.2.5. The headings in this Agreement are inserted for convenience only and shall not affect its interpretation.
- 2.3. The heading to paragraphs of this Agreement is inserted for reference purposes only and shall not in any way be used or relied upon in the interpretation thereof.
- 2.4. Words importing: -
- 2.4.1. the singular includes the plural and *vice versa*;
- 2.4.2. natural persons include legal persons and vice versa; and,
- 2.4.3. any one gender includes other genders.

3. SCOPE OF AGREEMENT

- 3.1. By entering into this Agreement and/or concluding any Trade, the Synthetics Client warrants that they do so acting as a principal, and not as agent.
- 3.2. This Agreement governs the provision of the Services by FXPrimus to any Synthetics Client introduced via the Referrer and FXPrimus offers the Synthetics in accordance with the procedures and terms contained herein.
- 3.3. FXPrimus undertakes that it will not provide any advice, recommendation, guidance or opinion in relation to entering the Agreement, any Trade in the Synthetics or otherwise, nor will FXPrimus grant any approval and/or recommendation in respect of the investment decisions of the Synthetics Client.
- 3.4. For the avoidance of doubt, FXPrimus does not provide advice or any intermediary services as defined in the FAIS Act.
- 3.5. General information may be provided by FXPrimus to the Synthetics Clients, and this Agreement does not give rise to any fiduciary relationship between the Parties.
- 3.6. Upon the Effective Date, the Synthetics Client enters into this Agreement on the understanding that FXPrimus offers the Synthetics, as Product Supplier, and in accordance with the laws of the Republic of Vanuatu.
- 3.7. The Synthetics Client, by entering into this Agreement, warrants to FXPrimus and the Referrer that it understands, acknowledges and accepts all risk associated with the Synthetics.
- 3.8. The Synthetics Client by entering into this Agreement, warrants and understands that synthetic indices and/or similar products are considered extremely high-risk products, and these synthetic indices and/or

similar products may be provided in extremely volatile markets. The Synthetics Client accepts that they may experience significant losses, including the entire capital amount use to enter a Trade. The Synthetics Client unequivocally accepts all risk attributable to the Synthetics.

- 3.9. The Agreement shall be deemed to give FXPrimus a non-discretionary mandate with respect to the provision of the Services on behalf of the Synthetics Client, pursuant to their instructions.

4. DURATION

- 4.1. The Agreement between the Parties shall commence on the Effective Date.
- 4.2. Unless otherwise stipulated in this Agreement or otherwise in accordance with Applicable Laws, the Agreement shall endure indefinitely.

5. FXPRIMUS RIGHTS AND CLIENT CONSENT

- 5.1. The Client acknowledges and agrees that FXPrimus has the sole discretion, without prior notification, to:
- 5.1.1. Amend spreads, margin requirements, leverage ratios, and/or swap rates;
 - 5.1.2. Impose or modify restrictions on maximum order volume;
 - 5.1.3. Amend or remove Synthetics from the platform at any time.
- 5.2. The Client expressly agrees to all such possible amendments and acknowledges that Synthetics spreads are dynamic and vary based on simulated market behaviour.

6. RISK DISCLOSURE

- 6.1. The Synthetics Client acknowledges that all trading in leveraged products, including Synthetics, involves a high level of risk, and may result in the loss of all invested capital.
- 6.2. The artificial nature of Synthetics, including their reliance on algorithmic price movement, means they may behave differently from traditional financial products and instruments.
- 6.3. The Synthetics Client confirms they have read, understood, and accepted the FXPrimus' Risk Disclosure on its Website.

7. SYNTHETICS CLIENT OBLIGATIONS

- 7.1. The Synthetics Client agrees to:
- 7.1.1. Maintain sufficient margin in the account at all times;
 - 7.1.2. Monitor trading positions and platform messages;
 - 7.1.3. Provide accurate and up-to-date identification and verification documentation for AML compliance.
- 7.2. The Synthetics Client bears full responsibility for all trading decisions and configurations of third-party tools or automation.

8. SERVICES

- 8.1. FXPrimus will provide the Synthetics Client with access to the following services:
 - 8.1.1. The Synthetics; and,
 - 8.1.2. Contracts-for-Difference (CFDs) on Synthetics.
- 8.2. The Services are provided via the Trading Platform and subject to the trading conditions and platform specifications agreed to by FXPrimus and the Referrer.
- 8.3. FXPrimus is responsible for rendering the following services to the Synthetics Client, namely: -
 - 8.3.1. ensuring that the Trading Platform is made available for purposes of executing Trades; and,
 - 8.3.2. operating the separate account on behalf of the Synthetics Client.
- 8.4. Should the Synthetics Client fail to comply with any of the obligations set out in this Agreement, FXPrimus shall not be obliged to perform any of the Services.

9. APPLICATION FORM

- 9.1. Pursuant to submitting the online Application Form, the Synthetics Client makes the following warranties, namely:
 - 9.1.1. that the information submitted is true and correct; and,
 - 9.1.2. that he has read and understood the terms and the Risk Disclosure Statement forming part of the Agreement.
- 9.2. In addition, the Synthetics Client acknowledges and agrees to the following, namely: -
 - that he is bound to the terms and conditions of this Agreement; and,
 - 9.2.1. that the Synthetics Client consents to the sharing of any necessary Synthetics Client Data, or relevant information, by FXPrimus to a third-party for verification purposes only.
- 9.3. FXPrimus has the discretion to request Synthetics Client information from the Referrer and will be given access to Synthetics Client information within 3 business days from its request.
- 9.4. Nevertheless, FXPrimus retains a right to refuse to open an account at its own discretion, if deemed necessary.

10. TRADES

- 10.1. Trades are executed by the Synthetics Client on the Trading Platform. Once a Trade is entered into, the Synthetics Client warrants that he has read and understood the terms of this Agreement.

11. TRADING PLATFORM

- 11.1. Except where expressly stated otherwise, the Synthetics Client shall only be permitted to Trade using the Trading Platform.
- 11.2. Once a Trading Account is opened, the Synthetics Client shall be issued with security credentials, which shall be used for logging into the Trading Platform, and wherefore the Synthetics Client will be responsible for its confidentiality thereof.
- 11.3. The Synthetics Client acknowledges that FXPrimus is entitled to assume that any communication received using the security credentials has been received from the Synthetics Client and is not required to verify the authority of any person accessing the Trading Platform using the issued security credentials.
- 11.4. FXPrimus is entitled to terminate, revoke, suspend or vary, in whole or in part, the security credentials without prior notice given to the Synthetics Client, should FXPrimus determine that a security breach has occurred on the Trading Platform.
- 11.5. The Synthetics Client will bear the sole responsibility to ensure that appropriate measures are taken to maintain the confidentiality and security of their security credentials when operating and accessing the Trading Platform.
- 11.6. The aforesaid responsibility shall extend to the following, including, but not limited to, the integrity and security of any electronic device, or internet connection, utilized by the Synthetics Client when accessing and operating the Trading Platform. The Synthetics Client acknowledges that he is solely liable for any failure and/or breach of the security, integrity, or reliability of such electronic device or internet connection.
- 11.7. The Synthetics Client acknowledges that it is their responsibility to comply with all reasonable operational and security procedures and shall immediately notify FXPrimus of any breach of security.

12. FEES AND WITHDRAWALS

- 12.1. The Synthetics Client acknowledges and agrees that their transactions shall be subjected to the following charges, namely: -
 - 12.1.1. Spread(s), being the spread between the buying price and selling price in respect of the Trade;
 - 12.1.2. Swap(s), being a rate of interest calculated on short and long positions in the event of a Trade being rolled over;
 - 12.1.3. If the Synthetics Client was introduced to FXPrimus by a third-party, a portion of the spread paid by the Synthetics Client may be shared as commission, fees and/or charges with the third-parties, or FXPrimus may be entitled to receive remuneration from third-parties with regards to Trades;
 - 12.1.4. FXPrimus derives revenue from it fulfilling its obligations as a counterparty, irrespective of whether the Synthetics Client's transactions results in a profit or loss, and the aforesaid revenue may vary depending on the frequency of the transaction, volume, or other parameters.
- 12.2. FXPrimus has the discretion to occasionally change the commission received and/or shared for making deposits and/or withdrawal of funds and shall advertise same under the relevant sections of the FXPrimus

website. It is the Synthetics Client's responsibility to review the relevant changes made with regards to charges

13. SYNTHETIC MARKET DATA

- 13.1. The Trading Platform may display synthetic market data and other algorithmic information ("**Synthetic Market Data**").
- 13.2. The Synthetics Client acknowledges and agrees that where the Trading Platform displays Synthetic Market Data –
 - 13.2.1. FXPrimus does not endorse or approve the Market Data and makes it available to the Synthetics Client only as a convenience;
 - 13.2.2. FXPrimus does not guarantee the accuracy, timeliness, and completeness or correct sequencing of the Market Data;
 - 13.2.3. FXPrimus does not warrant any results from the Synthetics Client's use or reliance on the Market Data;
 - 13.2.4. FXPrimus is not obligated to update any information or opinions contained in any Market Data;
 - 13.2.5. FXPrimus may discontinue displaying Market Data on the Trading Platform at any time;
 - 13.2.6. FXPrimus will not be liable in any way for the termination, interruption, delay or inaccuracy of any Market Data; and
 - 13.2.7. the Synthetics Client will not redistribute or facilitate the redistribution of Market Data to any third-party.

14. SYNTHETICS CLIENT PROFILE AND PAYMENTS

- 14.1. Upon acceptance of the Application, FXPrimus may issue the Synthetics Client with a profile, setting out the Synthetics Client's details and can be accessed using the Synthetics Client's security credentials issued once the Trading Account has been opened.
- 14.2. Upon acceptance of the Application, FXPrimus may open a Trading Account for the Synthetics Client which shall reflect the following, namely: -
 - 14.2.1. Synthetics Client funds;
 - 14.2.2. Open Trade positions held by the Synthetics Client;
 - 14.2.3. Withdrawals made by the Synthetics Client from the Trading Account;
 - 14.2.4. Any fees charged by FXPrimus in terms of this Agreement; and,
 - 14.2.5. The net amount payable to the Synthetics Client and Fees payable to FXPrimus.
- 14.3. No interest is payable by FXPrimus on the credit balance of a Trading Account.

15. TAXES

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

16. PROHIBITED TRADING PRACTICES

- 16.1. The Synthetics Client represents and warrants that he shall not use the Trading Platform for, or in connection with, any activity which may be constituted as *mala fide*, fraudulent and/or illegal, and which includes, but is not limited to:
- 16.1.1. Scalping;
 - 16.1.2. Bonus arbitrage or wash trading;
 - 16.1.3. The use of automated Expert Advisors, or any Expert Advisors;
 - 16.1.4. Any insider dealings;
 - 16.1.5. Market manipulation;
 - 16.1.6. Market distortion;
 - 16.1.7. Unauthorized trading;
 - 16.1.8. Spoofing;
 - 16.1.9. Layering;
 - 16.1.10. Manipulation of negative balances;
 - 16.1.11. Unfair trading practices;
 - 16.1.12. Any trading practices FXPrimus reasonably deems *mala fide*;
 - 16.1.13. Any trading practices which has been done excessively without a legitimate intent by the Synthetics Client to profit from market movements or otherwise,
 - 16.1.14. which is directly or indirectly in contravention of any Applicable Laws, and/or industry norms and standards.
- 16.2. It is recorded that FXPrimus maintains a zero-tolerance policy for the aforesaid prohibited trading practices and abusive trading strategies and reserves its rights to treat any of the aforesaid prohibited trading practices or any result of such transactions as void, and to cancel, close and unwind any such transaction with immediate effect.
- 16.3. For the avoidance of doubt, the Synthetics Client acknowledges and agrees that any prohibited trading practices committed by the Synthetics Client will constitute a material breach of this Agreement.

17. WARRANTIES

- 17.1. The Synthetics Client warrants that all their obligations and Trades performed in accordance with this Agreement are valid, legally binding and enforceable with the terms thereof.
- 17.2. The Synthetics Client understands that a breach of any of the representations and warranties included in this Agreement constitutes a material breach of this Agreement.
- 17.3. The Synthetics Client represents and warrants as follows, namely: -
- 17.3.1. That the Synthetics Client has legal capacity and power to enter into this Agreement, and further that he is not subject to any pending litigation, arbitration, or administrative proceedings, or any proceedings that could have a material adverse effect on his ability to exercise his rights and obligations in accordance with this Agreement or any Trade;
- 17.3.2. That he has not been declared insolvent and/or overindebted, and is able to pay all their debt as it falls due;
- 17.3.3. That all information provided to FXPrimus associated with this Agreement is true and accurate, as at date when the said information was provided, and remains unchanged until FXPrimus is notified otherwise;
- 17.3.4. That the Synthetics Client enters each Trade with bona fide intentions and not to undermine the operations, business, Services, or Trading platform provided by FXPrimus;
- 17.3.5. That the Synthetics Client has not misled FXPrimus in any material respect;
- 17.3.6. That the Synthetics Client is acting for their own account, with its own independent decision to enter into this Agreement, freely and voluntarily;
- 17.3.7. That the Synthetics Client enters each Trade upon the basis of the Synthetics Client's own judgment, and is capable of assessing the merits and understanding the terms and risks of each Trade;
- 17.3.8. No reliance is made on any form of communication or recommendation by FXPrimus in respect of investment advice and/or entering into this Agreement, or any Trade in accordance with this Agreement. Information and explanations relating to this Agreement are not considered as advice or recommendation of any sort in respect of entering a Trade; and
- 17.3.9. That FXPrimus has not assured or provided any guarantee as to the expected results of any Trade made by the Synthetics Client.

18. LIABILITY

- 18.1. It is recorded that FXPrimus will not be held liable for any consequential, indirect, incidental or special loss, damages, claims, and/or expenses suffered or incurred by the Synthetics Client, arising out of or in connection with the Services of FXPrimus, or any Trade entered into in accordance with this Agreement (hereinafter collectively, "**Exclusion of Liability**").

- 18.2. The aforesaid Exclusion of Liability, whether in contract, delict, or otherwise, exists in the following instances, including but not limited to: -
- 18.2.1. Failure of the Synthetics Client to report, within 24 (twenty-four) hours from delivery thereof, any error in the Synthetics Client statements;
 - 18.2.2. Any misrepresentation of information provided by or on behalf of FXPrimus in relation to this Agreement, or any Trade;
 - 18.2.3. The reliance of the Synthetics Client on a rate or a price which the Synthetics Client knew, or ought reasonably to have known, to be materially incorrect, except in the case of fraud by FXPrimus;
 - 18.2.4. Entry of a Trade by the Synthetics Client on the basis of money erroneously deposited into the Trading Account by or on behalf of FXPrimus;
 - 18.2.5. The occurrence and continuance of any Force Majeure.
 - 18.2.6. Whether as a result of the failure by FXPrimus or otherwise, any failure or inability to access or use the Trading Platform by the Synthetics Client for its intended purposes;
 - 18.2.7. Any deficiency whatsoever of the Trading Platform, including failure of, or inability to, access or use the Trading Platform.
 - 18.2.8. In respect to any information published on the Website, including any claims or losses in relation to the accuracy, reliability or timeliness of such information; and
 - 18.2.9. In respect to any support, advice or assistance provided by FXPrimus, including any claims or losses in relation to technical support, trading support and account administration support.
- 18.3. Subject to the Exclusions of Liability set out above, FXPrimus's liability arising from the Agreement shall be limited to the direct loss suffered by the Synthetics Client in respect of the relevant Trade in respect of which the liability arises.

19. RISK

- 19.1. The Synthetics Client expressly agrees and acknowledges that they understand the risks associated with trading in the Synthetic Instruments made available by FXPrimus and its associated entities, including but not limited to the risks associated with trading in Contracts for Difference.
- 19.2. It is recorded as follows that the Synthetics Client warrants that he understands and accepts: -
- 19.2.1. that any capital of the Synthetics Client is at risk, as the markets can be volatile, violated, and unpredictable;
 - 19.2.2. as set out in the Risk Disclosure located on the FXPrimus website, the Synthetics Client confirms that he has read and understood the terms thereof and the risks of entering a Trade; and,
 - 19.2.3. that the Synthetics Client may incur the risk of loss, as well as the prospect of profit, when entering a Trade.

19.3. It is acknowledged and agreed to by the Synthetics Client that significant risks are associated with the use of the Trading Platform and in the trading of the Synthetics Instrumentss, which includes, but is not limited to, risks relating to software usage and/or any telecommunications systems, such as:

19.3.1. Glitches;

19.3.2. Software bugs and errors;

19.3.3. Technical errors;

19.3.4. Telecommunication delays and service interruption;

19.3.5. Data supply errors, faults or inaccuracies; or,

19.3.6. Security Breaches.

19.4. In addition, the Synthetics Client acknowledges and assumes the following, namely;

19.4.1. That all risk associated to the use, or attempted use, of the Trading Platform, and any data by way of the Trading Platform; and,

19.4.2. That the Synthetics Client has no recourse against FXPrimus in relation to the use or availability of a Trading Platform or any errors in software or related information systems.

20. ABNORMAL MARKET CONDITIONS

20.1. Any negative balance in the Trading Account arising from or the occurrence of Abnormal Market Conditions shall be for the account of the Synthetics Client and will be payable by the Synthetics Client to FXPrimus upon delivery of a Trading Account statement, indicating such negative balance.

21. INDEMNITY

21.1. It is recorded that the Synthetics Client indemnifies FXPrimus and agrees as follows, namely: -

21.1.1. That FXPrimus is held harmless for any breach of representation, warranty, or obligations, made by the Synthetics Client under or in connection with this Agreement or any Trade;

21.1.2. Any claim by any third-party licensor arising or resulting from the Synthetics Client's access, use, or any attempt thereof, to the Trading Platform; and,

21.1.3. FXPrimus's termination of any Trade under this Agreement.

21.2. The indemnity set out in this Indemnity Clause shall not extend to any Indemnified Loss sustained or incurred by FXPrimus as a result of its gross negligence or wilful default.

21.3. Each indemnity in this clause constitutes a separate and independent obligation of the Synthetics Client.

22. CONFIDENTIAL INFORMATION

- 22.1. Either Party will during and after the expiry or termination of the Agreement hold the other Party's Confidential Information in the strictest confidence and will not make use thereof other than for the performance of the obligations under the terms of the Agreement. Such information will be released, if permitted in writing by the respective Party, on the basis that the persons to whom information is disclosed are to be bound by the same confidentiality obligations as contained herein.
- 22.2. Confidential Information does not include: -
- 22.2.1. information which at the time of disclosure thereof by the Disclosing Party was already lawfully in possession of the Receiving Party, free of restriction on disclosure and use;
- 22.2.2. information which, as far as the Receiving Party is aware, is lawfully disclosed to it by a third-party, free of restriction on disclosure and use; and
- 22.2.3. information that is or becomes generally available to the public or the Receiving Party.
- 22.3. The Parties agree that they shall protect any Confidential Information that may be disclosed pursuant to the provisions of the Agreement, using the same standard of care that each Party applies to safeguard its own proprietary, secret or Confidential Information and that the information shall be stored and handled in such a way as to prevent any unauthorised disclosure thereof.
- 22.4. Save as may be required by law or any regulatory authority, no announcement or publicity of the existence of the Agreement, or its content, or the transaction embodied in the Agreement shall be made or issued by, or on behalf of, any party without the prior written agreement of all the Parties.
- 22.5. The Parties specifically agree that Trade information may be communicated by FXPrimus to any regulatory body, under any license condition.
- 22.6. The provisions of this clause will survive the termination, expiry or cancellation of the Agreement.

23. FORCE MAJEURE

- 23.1. Neither Party shall be liable for any delay or failure in performance due to an event or events outside of a Party's (hereinafter the "**Defaulting Party**") reasonable control, including, without limitation, earthquakes, labour disputes, actions of governmental entities, whether lawful or unlawful, legal or illegal, riots, war, terrorism, fire, pandemics, epidemics, infrastructure and/or power failure, or other circumstances beyond its reasonable control (hereinafter a "**Force Majeure Event**").
- 23.2. The Defaulting Party is obliged to notify the other Party, as soon as reasonably possible, in writing, about the material adverse effect of a Force Majeure Event on the performance of its obligations under this Agreement to the reasonable satisfaction of the other Party, and furthermore advise what steps the Defaulting Party will take to rectify and resume the performance of such obligations.
- 23.3. The obligations and rights of the Defaulting Party shall be extended for a period equal to the period during which such event prevented such Party's performance – provided that if such period exceeds 90 (ninety) Days and the default of the Defaulting Party is material, then either Party shall be entitled to terminate this Agreement immediately on written notice while the Party's performance continues to be prevented.

24. TERMINATION

- 24.1. The Agreement may be terminated on no less than 30 (thirty) calendar days written notice, by the Synthetics Client to FXPrimus. It is the Synthetics Client's responsibility to ensure that all open positions are closed.
- 24.2. FXPrimus may terminate the Agreement immediately in the following instances, namely: -
- 24.2.1. If the Synthetics Client is in material breach of the Agreement and either such breach is not capable of remedy or, if the breach is capable of remedy, the Synthetics Client has failed to remedy such breach within 7 (seven) days of receiving written notice requiring it to do so; or,
- 24.2.2. In terms of any court order, arbitration award or directive issued by any competent authority.
- 24.3. The Agreement shall be terminated immediately without notice, if FXPrimus: -
- 24.3.1. Is provisionally or finally liquidated; or,
- 24.3.2. Ceases to operate as a licensed Financial Services Provider.
- 24.4. FXPrimus will be entitled to terminate any open Trades in accordance with any court order, arbitration award or ruling or directive from any competent authority, which is binding on FXPrimus.
- 24.5. The Trading Platform will automatically terminate a Trade when the Margin is no longer met.
- 24.6. If the Synthetics Client wishes to terminate a trade, the Synthetics Client shall do so telephonically or via the Trading Platform.
- 24.7. If FXPrimus wishes to terminate a Trade, it may do so by giving the Synthetics Client notice. Instances when FXPrimus will provide notice in terms of this clause includes, but is not limited to:
- 24.7.1. The Synthetics Client's trading position being fully hedged with the Synthetics Client holding a negative equity balance in their account;
- 24.7.2. The Synthetic Instrument the Synthetics Client has traded, is no longer available due to it being cancelled;
- 24.7.3. FXPrimus suspect's the Synthetics Client of attempting to manipulate the Synthetic Instrument's price;
- 24.7.4. FXPrimus suspect's the Synthetics Client of attempting to manipulate the trading processes of the Trading Platform; or
- 24.7.5. FXPrimus's liquidity provider is changed in order to provide the Synthetics Client with an improved product offering.
- 24.8. If a particular Synthetic Instrument is no longer available to be traded on the Trading Platform, for any reason whatsoever, FXPrimus will send a notice to the Synthetics Client indicating: -

- 24.8.1. That it will no longer provide the Services in respect of the relevant Synthetic Instrument; and
- 24.8.2. Of the time period in which the Synthetics Client shall be required to close its open Trades in respect of such Synthetic Instrument, which time period shall be fair and reasonable having regard for the circumstances.

25. DISPUTE RESOLUTION

- 25.1. Should any dispute arise between the Parties regarding this Agreement and/or its implementation, including any breach, the Parties shall attempt, within 7 (seven) calendar days of such dispute having arisen, or any further period agreed to in writing by the Parties, to settle such dispute by conciliatory discussions between them.
- 25.2. Should such dispute remain unresolved after the period referred to above, then either Party may formally declare a dispute via notice and such dispute shall be decided by arbitration in the manner set out below.
- 25.3. An Arbitrator who shall be appointed shall be a practicing attorney with not less than 10 (ten) years' standing agreed upon between the Parties or failing agreement within 10 (ten) business days of a dispute having been declared by either Party.
- 25.4. The Arbitration shall be held in a location agreed to by the Parties in accordance with the formalities and/or procedures settled by the Arbitrator, which may be in an informal and summary manner, that is, on the basis that it shall not be necessary to observe or carry out either the usual formalities or procedure or the strict rules of evidence, or, in the event that any Party to the dispute is domiciled outside of the Republic of South Africa, in accordance with the International Arbitration Act, 2017 (as amended and any statutory modification or re-enactment thereof).
- 25.5. The Arbitrator shall be entitled:
- 25.5.1. to decide the matters submitted to him according to what he considers just and equitable in all the circumstances, having regard to the purposes of this Agreement; and
- 25.5.2. to make such award, including an award for specific performance, an interdict, damages, a penalty or otherwise as he in their discretion may deem fit and appropriate (with due regard to the provisions of this Agreement).
- 25.6. The arbitration shall be held as quickly as possible after it is demanded with a view to it being completed within 30 (thirty) calendar days after it has been so demanded.
- 25.7. This clause shall constitute the irrevocable consent of the Parties hereto to the arbitration proceedings in terms hereof, and no Party shall be entitled to withdraw therefrom or to claim at any such arbitration proceedings that it is not bound by this clause.
- 25.8. The Parties irrevocably agree and undertake that any award that may be made by the Arbitrator:
- 25.8.1. shall be final and binding on them;
- 25.8.2. will immediately be carried into effect; and

25.8.3. may be made an Order of Court by FXPrimus.

26. AMENDMENTS

26.1. FXPrimus shall be entitled to amend the terms of this Agreement at its sole discretion and shall notify the Synthetics Client of any such amendment in the manner they deem necessary.

26.2. The aforesaid amendment shall be effective on the date that FXPrimus notifies the Synthetics Client of the amendment or on such later date as may be applicable the notice and shall be binding on the Synthetics Client.

27. BREACH

27.1. If a Party commits any breach of this Agreement and fails to remedy such breach (if capable of remedy) within 7 (seven) business days of being required by the other Party in writing to remedy such breach (such notice to give reasonable particulars of the alleged breach), then the Party giving the notice will be entitled, subject to Clause 14:

27.1.1. to claim from the Party who committed the breach, immediate specific performance of all or any other obligations under this Agreement, with or without claiming damages, whether or not such obligation has fallen due for performance; or,

27.1.2. to terminate this Agreement, with or without claiming damages, in which case written notice of the termination shall be given to the Party who committed the breach, and the termination shall take effect on the giving of the notice.

27.2. Subject to any specific provision to the contrary in this Agreement, no Party shall be entitled to cancel this Agreement without following due procedure in the event of a breach unless such breach is a material breach. A breach will be deemed to be a material breach if:

27.2.1. it is capable of being remedied, but is not so remedied within 3 (three) business days of written notice; or

27.2.2. it is incapable of being remedied, and payment in money may compensate for such breach, but such payment is not made within 10 (ten) business days of written notice; or,

27.2.3. it is otherwise contemplated as being a material warranty and/or representation by a Party.

28. NOTICES

28.1. The Parties select their registered addresses as their respective *domicilia citandi et executandi*, for the purposes of producing or sending of any notice, the serving of any process, and for any other purpose arising from this Agreement, as follows:

28.2. The Parties agree that each shall be entitled from time to time, by written notice to the other, to vary its *domicilia 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 such notice shall be deemed, unless the contrary is proved, to have been received:
- 28.3.1. if delivered personally by hand, at the time and on the date of delivery;
 - 28.3.2. if sent by pre-paid first-class post, 1 (one) business day from the date of posting;
 - 28.3.3. in the case of registered mail, 3 (three) business days from the date of posting; and,
 - 28.3.4. if sent by email (save for legal processes, which shall only be served at the physical address specified) unless the contrary is proven, within two hours of transmission where it is transmitted during normal business hours (being between the hours of 08:00 and 17:00) on a business day or within two hours of the commencement of the first business day after it is transmitted where so transmitted outside those normal business hours (unless a delivery failure message is received by the sender, in which case such email service shall not be effective).

29. APPLICABLE LAW AND JURISDICTION

- 29.1. This Agreement shall be governed by the laws of the Republic of Vanuatu.