



VAULT MARKETS  
2ND FLOOR, NELSON MANDELA SQUARE,  
MAUDE STREET, SANDTON

 +27 10 449 6045  [help@vaultmarkets.trade](mailto:help@vaultmarkets.trade)

## CLIENT AGREEMENT

Vaultmarkets is a product of 1st Fintech Capital (Pty) Ltd, South Africa, with company number 2020/936466/07, an authorised financial services provider, licensed and regulated by the Financial Sector Conduct Authority (FSCA) in South Africa, with FSP No. 51478. Vaultmarkets, a product of 1st Fintech Capital (Pty) Ltd is the platform that Clients use to trade derivatives that are issued by Karibu FX Financial Consultant Services Pty Ltd, a company established and operating from the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia, the counterparty and principle to the contract for difference purchased by you (the Client). In using the services you agree to be bound by the client agreement which is entered into and binding between you (the Client) and Karibu FX Financial Consultant Services Pty Ltd.



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## 1. Disclaimer

Vault Markets is a product of 1st Fintech Capital (Pty) Ltd, Johannesburg, South Africa, with company number 2020/936466/07, an authorized financial services provider, licensed and regulated by the Financial Sector Conduct Authority (FSCA) in South Africa, with FSP No. 51478.

1st Fintech Capital is the intermediary between you (the Client) and Karibu FX Financial Consultant Services Pty Ltd, a company established and operating from the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia, the counterparty, and principle to the contract for difference purchased by you (the Client).

By registering an account with Vault Markets South Africa and using the services you agree to be bound by this client agreement which is entered into and binding between you (the Client) and Karibu FX Financial Consultant Services Pty Ltd.

This Agreement and all and us are governed by the Laws of Namibia.

No information received by you (the Client) from Vault Markets South Africa should be construed as financial advice. Before using any services, you should read this client agreement carefully, then consider your objectives, financial situation, and needs and take all reasonable steps to fully understand the possible outcomes of trades and strategies that can be employed.

We recommend you always seek independent financial advice from an independent professional to ensure that a particular product or service is suited to your financial situation and requirements.

Trading on margin involves a high level of risk, including full loss of your trading funds. Before proceeding to trade, you must understand all risks involved and acknowledge your trading limits, bearing in mind the level of awareness in the financial markets, trading experience, economic capabilities, and other aspects.



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## 1. Definitions

In this Client Agreement the following words shall have the corresponding meanings:

**Access Codes:** Your login and password are given to you by us in order to have access to any of our Online Systems or Websites (as applicable).

**Access Data:** Your Access Codes, your Phone Password, your Account number, and any information required to do business with us.

**Account:** Any personalized account that we may open for you on our records to allow you to do business.

**Affiliate:** In relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to direct or the presence of ground to manage the affairs of the Company or entity.

**Agreement:** This Client Agreement and any/all Appendices added thereto, the “Costs and Fees” and “Contract Specifications” as amended, from time to time.

**Applicable Laws and Regulations:** a) the Rules of the Namibia Financial Institutions Supervisory Authority as they may apply from time to time; and (b) all other applicable laws, rules, and regulations as in force from time to time in the Republic of Namibia.

**Application Form:** The application form completed by you to apply for our Services hereunder (via which we will obtain amongst other things necessary information for your identification and due diligence).

**Authorized Representative:** A person who has the legal capacity to act on behalf of the Client.

**Business Day:** Any day, other than a Saturday or a Sunday, or the 1st of January, or any other Namibian or international holidays to be announced on the Company’s Website.

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**Client Money Rules:** The rules relating to Client money as set out by the applicable rules and regulations.

**Commission Fee:** A fixed fee charged by the Company and agreed in writing by both parties.

**Event of Default:** The events in paragraph 11 are herein below.

**Financial Instrument(s):** any Financial Instruments provided by the Company and allowed under the applicable rules and regulations.

**Parties:** The parties to this Agreement – you and us.

**Phone Password:** Your password is given by you to us.

**Professional Client:** A “Professional Client” for the purposes of internal policy of the Company will be a client with sufficient previous experience in financial services AND with a proven amount of legal assets. Such clients may or may not be given special services by the Company.

**Quote:** The information on the current price for a specific service.

**Retail Client:** A “Retail Client” for the purposes of internal policy of the Company will be a client with Insufficient previous experience in financial services AND with a limited amount of legal assets. Such clients will be given higher protection by the Company and will have access to more risk notifications

**Rules:** Laws, articles, regulations, directives, procedures, and customs as in force from time to time in Namibia.

**Services:** The Services provided by us under this Agreement as specified hereunder.

**We (our, us):** Karibu FX Financial Consultant Services Pty Ltd, a company established and operating from the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia, the counterparty and principle to the contract for difference purchased by you (the Client), or any of our trading names, business partners or facilitators or such website as we may from time to time notify you of.

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**Written Notice:** The following methods of communication are considered as Written Notice from the Company to the Client: email, Online System's internal mail, facsimile transmission, courier post, commercial service, airmail, or the Company's Website. The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service, or airmail or commercial courier.

**You:** The Client.

**Your Information:** Any information that we receive from you or otherwise obtain which relates to you, your Account or our provision, or your use of our Services.

Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies, and all other legal entities and vice versa.

Any reference to any act or regulation or Law shall be that act or regulation, or Law as amended, modified, supplemented, consolidated, re-enacted, or replaced from time to time, all guidance notes, directives, statutory instruments, regulations, or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement, or modification.

## 1. Commencement

After the Client fills in and submits the Application Form together with all the required identification documentation required by the Company for its internal checks, the Company will send him a notice informing him whether he has been accepted as a Client of the Company. The Agreement shall take effect and commence upon the receipt by the Client of the said notice sent by the Company informing the Client that he has been accepted as the Company's Client and that an Account has been opened for him. If the Client meets with the Company face to face to conclude the Agreement, then the Agreement shall come into force and effect the signature date.

By continuing to place orders with us, you agree to continue to be bound by the Agreement, which supersedes all other agreements and terms of business that may previously have been in place between us.

It is understood that the Company is not to be to accept a person as to its client until all documentation it requires has been received by the Company, properly and fully completed



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By accepting this Agreement, all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients as it deems appropriate.

## 2. Operating Times

The Company's operation time for the Company's Online System is round-the-clock from Sunday 23:59:59 GMT+2 through Friday 23:59.59 GMT on any Business Day.

## 3. Data Safety

You agree to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorized to act on your behalf.

You should not write down your Access Codes. If you receive written notification of your Access Codes, you must destroy the notification immediately.

You agree to notify us immediately if you know or suspect that your Access Data has or may have been disclosed to any unauthorized person. We will then take steps to prevent any further use of such Access Data and will issue you with a replacement Access Data. You will be unable to place any Orders until you receive the replacement Access Data.

You agree that you will cooperate with any investigation we may conduct into any misuse or suspected misuse of your Access Data.

You acknowledge that we bear no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication, and personal data, when the above are transmitted between us or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

If the Company is informed from a reliable source that the Access Data or Client Account number of the Client may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Account.

## 4. Parties

This Agreement is entered by and between the Company, on the one part, and the Client (which may be a legal entity or a natural person) who has completed the Application Form and has been accepted by the Company as a Client, on the other part.



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Where the Client comprises two or more persons, the liabilities, and obligations under the Agreement with us shall be joint and several. Any warning or other notice given to one of the persons who form the Client shall be deemed to have been given to all the persons who form the Client. Any instruction given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

## 5. Communication

Any notice, instructions, authorizations, requests, termination letters, and complaints to be given by you to us under the Agreement shall be in English and writing and shall be sent to us at the address below (or to any other address which we may from time to time specify to you for this purpose) by email, facsimile, first-class post if posted in Namibia, or airmail, or commercial courier service.

You may contact us at:

- Physical Address: 2nd floor, Nelson Mandela Square, Maude Street, Sandton
- Telephone Number (including phone trading): +27(0) 10 449 6045
- Fax Number: (insert) +27(0) 10 449 6045
- E-mail: [help@vaultmarkets.trade](mailto:help@vaultmarkets.trade)

You may call us between the hours of 09:00 and 17:00 (GMT+2) on Business Days. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute evidence.

The Company may monitor and/or record any electronic communications between the Parties (including telephone calls, emails, SMS, and instant messages – Skype, etc.) to provide verification of instructions and maintain the quality of our Services and support, for training purposes and to check compliance with this Agreement, our internal policies, and procedures and Applicable Regulations. All Instructions or Requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of the Company and will be accepted by the Client as conclusive evidence of the



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or conversations so recorded. The Client agrees that the Company may deliver copies of transcripts of such recordings to any court, regulatory, or government authority.

To communicate with the Client, the Company may use any of the following methods: email, Online System's internal mail, facsimile transmission, telephone, post, commercial courier service, airmail, or the Company's Website.

Notices sent to you will be emailed to you at the email address which is registered on your Account or posted to you at the last address that you provided to us as your normal residential address. It is your responsibility to ensure that you provide us with accurate and up-to-date contact information.

Notices shall be deemed delivered: if sent by facsimile, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by the recipient's facsimile machine, or if delivered via commercial courier service, at the date of signing of the document on receipt of such notice and shall take effect only when received by the recipient, provided they do not violate and are not contrary to any term of this Agreement. All notices issued by first class post within Namibia shall be deemed to be received four Business Days after the date of their dispatch. Notices issued by airmail shall be deemed to be received seven Business Days after the date of their dispatch.

Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Any Notices received outside the normal working hours shall be treated as being received the following Business Day.

The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.

The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email, or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research. If the Client is a natural person such marketing communications will be made only with the Client's consent.

## 6. Client Classification

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The Company will be categorizing its clients into one of the following categories: Retail Clients and/or Professional clients. The categorization shall depend on the information provided by the Client in his Application Form and according to the method of categorization as this method is explained under the internal document "Client Categorization Policy" which policy can be provided upon request. By accepting the Agreement, the Client accepts the application of such a method. The Company will inform the Client of his categorization according to Applicable Regulations. The Client has the right to request a different categorization.

The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness, and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

The Company shall have the right to review the Client's Categorization, according to Applicable Regulations, and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

A retail Client will be any Client who does not meet the requirements of a Professional client. Professional Client will be deemed as such, should the Client meet at least 2 of the below requirements:

- Having available for trade assets from legitimate sources in an amount exceeding 10,000.00 USD
- Having previous proven experience in financial services/ trading for at least 3 years.
- Having a higher (Master's degree or similar) education in the financial sector.
- Having previously confirmed broker statements of executed trades in an amount of not less than 100,00.00 USD per relationship with another financial entity.

## 7. Confidentiality

The Company may collect client information directly from the Client or other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers, and the providers of public registers.

Client information that the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration, and improvement of the Services, anti-money laundering, and due diligence



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and statistical purposes and marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

The Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- (a) Where required by law or a court order by a competent Court.
- (b) Where requested by any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
- (c) To relevant authorities to investigate or prevent fraud, money laundering, or other illegal activity.
- (d) To such an extent as reasonably required to execute Orders and for purposes ancillary to the provision of the Services.
- (e) To credit reference and fraud prevention agencies, third authentication service providers, banks, and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification, or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company.
- (f) The Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.
- (g) To other service providers who create, maintain, or process databases (whether electronic or not), offer record-keeping services, email transmission services, messaging services, or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
- (h) To other service providers for statistical purposes to improve the Company's marketing, in such a case the data will be provided in an aggregate form.
- (i) To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided.
- (j) Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
- (k) At the Client's request or with the Client's consent.
- (l) To an Affiliate of the Company or any other company in the same group of the Company.



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assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client.

If the Client is a natural person, the Company will use, store, process, and handle personal information provided by the Client in connection with the provision of the Services, in accordance with the Data Privacy laws, and the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.

By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside of their country of residence or nationality where this is legally allowed.

The obligations to safeguard the confidentiality and not to disclose information do not apply to information that: is in the public domain or is made public not due to the Parties' actions (or failure to act) or is in legal possession of one of the Parties and was not subject to any obligation of confidence or non-disclosure at the moment of its receipt by such Party.

## 8. Regulation

Notwithstanding any other provision of this Agreement, in providing Services to you we shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with the relevant market rules and or practices and all Applicable Laws and Regulations.

We are authorized to disclose information relating to you and/or your Transactions to regulatory bodies as required by law and/or where we believe it is desirable.

Under Applicable Regulations, we will keep Client Records for at least five years after termination of the Agreement.

You agree to provide us with such information as we reasonably request from time to time to enable us to comply with Applicable Regulations and provide the Services. Where you provide us with information, you are responsible for ensuring that it is correct and should promptly inform us in writing of any change.

## 9. Default

Each of the following constitutes an "Event of Default":

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- (a) The Client to perform any obligation due to the Company.
- (b) If an application is made in respect of the Client pursuant to applicable Bankruptcy legislation or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
- (c) The Client is unable to pay the Client's debts when they fall due.
- (d) Where any representation or warranty made by the Client in his Application Form or under this Client Agreement is or becomes untrue.
- (e) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- (f) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out herein.
- (g) An action set out in paragraph 9 herein is required by a competent regulatory authority or body or court.
- (h) The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.
- (i) The Company reasonably considers that there is a material violation by the Client of the requirements established by the legislation of Namibia or other countries having jurisdiction over the Client's activities, such being materiality determined in good faith by the Company.
- (j) If the Company suspects that the Client is engaged in money laundering activities or terrorist financing or card fraud or other criminal activities.

If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice Terminate this Agreement immediately without prior notice to the Client.

## 10. Website

Subject to the Client's obligations under the Agreement being fulfilled, the Company hereby grants the Client a limited license, which is non-transferable, non-exclusive, and fully recoverable, to use any of its Online System(s) (including the use of the Website and any



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able software available from time to time). The Company may use different Online Systems from time to time.

The Company has the right to shut down any of its Online System(s) at any time for maintenance purposes without prior notice to the Client, this will be done only on weekends, unless not convenient or in urgent cases. In these cases, the Online System(s) will be inaccessible. The Company may upgrade or replace the Online System(s) from time to time.

The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Online System(s), which includes at least a personal computer or mobile phone or tablet (as the case may be), internet access by any means and telephone or another access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary to connect to the internet.

The Client represents and warrants that he has installed and implemented appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken appropriate actions to protect his system from computer viruses or other similarly harmful or inappropriate materials, devices, information, or data that may potentially harm the Website, Online System(s). The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Online System from his personal computer or mobile phone or tablet.

The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.

You acknowledge that the internet may be subject to events that may affect your access to our website and/or Online System, including but not limited to interruptions or transmission blackouts. We are not responsible for any damages or losses resulting from such events which are beyond our control or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) that may result from your inability to access our website and/or Online System.

We are not an Internet Service Provider and cannot be responsible for not fulfilling any obligations under this Agreement because of internet connection failures or public electricity network failures or hacker attacks.

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## 11. Force Majeure

Except as expressly provided in this Agreement, we will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing our obligations under this Agreement where such failure, interruption, or delay is due to:

- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis.
- (b) Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic, pandemic, or another natural disaster.
- (c) Labour disputes not including disputes involving our workforce.
- (d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless we have caused that ban), decisions of state authorities, governing bodies of self-regulating organizations.
- (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.
- (f) Breakdown, failure, or malfunction of any electronic equipment, network, and communication lines (not due to the bad faith or willful default of ourselves), hacker attacks, and other illegal actions against our server and Online System.
- (g) Any event, act, or circumstances not reasonably within our control and the effect of that event(s) is such that we are not in a position to take any reasonable action to cure the default.
- (h) decisions by the legislative and/or other bodies of Namibia and other countries, that makes it impossible for the Party to fulfill its obligations under the Agreement.
- (i) discontinuance or suspension of the operation of any Market.
- (j) failure of communication for any reason with Market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanic equipment, fault or stoppage in communication lines, any other problems in connection, breakdown, or unavailability of access to the internet or the Online System.

In the event of Force Majeure, the affected Party must notify the other Party of the circumstances and the events beyond its reasonable control within 3 Business Days.



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If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps, as applicable and necessary:

- (a) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.
- (b) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client, and other clients.
- (c) Shut down the Online System(s) in case of malfunction for maintenance or to avoid damage.

## 12. Term

This Agreement shall be valid for an indefinite time period until its termination by the provisions herein.

Without prejudice to the Company's rights herein to terminate the Agreement immediately without prior notice to the Client, each Party may terminate this Agreement by giving at least 20 Business Days Written Notice to the other Party.

We may terminate this Agreement immediately without prior notice upon the occurrence of any of the Events of Default.

Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement, or any Transactions made hereunder.

## 13. Complaints

We have put in place internal procedures for handling any Client complaints fairly and promptly. If the Client wishes to report a complaint, he must send an email to the Company. The Company will try to resolve it without undue delay and according to the Company's Complaints Procedure for Clients.

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If a situation arises which is not expressly covered by a term of this Agreement, we and you agree to try to resolve the matter based on good faith and fairness and by taking such action as is consistent with market practices.

The Client's right to take legal action remains unaffected by the existence or use of any complaint procedures referred to above.

#### 14. Jurisdiction

If a settlement is not reached by the means described in the complaints paragraph herein, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Namibia. This Agreement and all and us are governed by the Laws of Namibia.

All transactions on behalf of you shall be subject to the Applicable Laws and Regulations. We shall be entitled to take or omit to take any measures which we consider desirable in view of compliance with the Applicable Laws and Regulations in force at the time. Any such measures shall be binding on you.

All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

#### 15. Indemnity

You agree to indemnify us against any loss, liability, cost, claim, action, demand, or expense incurred or made against us in connection with the proper performance of your obligations under this Agreement except where that loss, liability, cost, claim, action, demand, or expense arises from our gross negligence, fraud, or wilful default or that of our employees. The Company shall not be liable for any loss suffered by the Client in connection with the Services it provides to the Client under this Agreement unless such loss arises directly from the gross negligence, willful default, or fraud of the Company.

Subject to the terms of this Agreement and Applicable Laws and Regulation, the Client agrees that the Company's maximum aggregate liability to the Client whether in contract, tort (including negligence), or otherwise shall not exceed the higher of the amount that would be recoverable by the Company under the Company's professional indemnity insurance if the Client's claim had been satisfied in full (less any amount, other than any excess payable by the Company under the terms of such insurance, that the Company is unable to recover through no fault of the Company).

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It is provided that the Company shall not be liable to the Client or any other person for any consequential, circumstantial, special, or indirect damages (including without prejudice to the generality of the aforementioned, loss of profit, loss of opportunity, commercial losses and damages) which are incurred by the Client in connection with this Agreement.

The Company will not be held liable for any loss or damage, or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

- (a) Any error or failure or interruption or disconnection in the operation of the Online System(s), or any delay caused by the client terminal or transactions made via the client terminal, any technical problems, system failures, and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches, and unauthorized access, and other similar computer problems and defects.
- (b) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control.
- (c) The acts, omissions, or negligence of any third party.
- (d) Any person obtaining the Client's access data that the Company has issued to the Client before the Client's reporting to the Company of the misuse of his access data.
- (e) Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data, and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

## 16. Miscellaneous

Karibu FX Financial Consultant Services Pty Ltd is a company established and operating in the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia (herein called "We" or "Us" or "The Company").

This Client Agreement, our Terms and Conditions, and any other Appendices added thereto, as amended from time to time, (hereinafter together the "Agreement") set out the terms upon which the Company will offer Services to the Client and the rights and obligations of each Party. By applying for our services, you are consenting to the terms and conditions of all the above-mentioned documents which form the entire Agreement, and it means that if you are accepted by us as our Client, you and we shall be bound by these terms and conditions.

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ove documents, we would also like to bring to your attention the following documents which will be made available to you upon request, namely “Conflicts of Interest Policy”, “Summary Best Interest and Order Execution Policy”, “Risk Disclosure and Warnings Notice”, “Client Categorization Policy”, “Investor Compensation Fund”, “Complaints Procedure for Clients” and “Protection of your personal information Policy”. All these documents are important and for this reason, you are advised to read all the above-mentioned documents which form part of this Agreement, all the documents on our website, and any other letters or notices sent by us carefully and make sure that you understand and agree with them before agreeing with us.

If you are a consumer (and not a corporate Client) and we do not meet face to face to conclude this Agreement, but instead our communication is done through a website, over the telephone, or by written correspondence (including e-mail), then we shall send you by email the documents that form the Agreement upon request.

A physical signature of the Agreement is not required but if you wish to have it signed you may print it and sign two copies of the Agreement and sent them back to us. We shall keep one copy for our records and send you back the other one signed by us as well.

The company may also provide other ordinary business services to institutional clients. Such services will only be provided on mutually acceptable terms and will be agreed on with case-specific agreements.

In some cases, the Company is obliged to obtain information about the Client’s knowledge and experience in the investment field so that it can assess whether the Service or product envisaged is appropriate for him. If the Client elects not to provide such information to the Client, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client. The Company shall assume that information about knowledge and experience provided from the Client to the Company is accurate and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed the Company of such changes.

We will not advise you about the merits of a particular Transaction or give you any form of investment advice and you acknowledge that the Services do not include the provision of investment advice. You alone will make decisions based on your judgment.

We will not be under any duty to provide you with any legal, tax, or other advice relating to any of our services. You may wish to seek independent advice before entering into any service with us, which advice will be at your own cost.



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The provision of the Services by the Company is subject to payment of fees such as Commissions and/or brokerage fees.

We may vary our Costs and Fees, from time to time. We will notify you of any changes, before they come into effect, by internal mail via our Online System, by email, or by placing a notice on our website. The variation will take effect from the date which we specify in our notification to you. We will endeavor to provide you with at least Fifteen Business Days' notice of such alteration save where such alteration is based on a change in interest rates or tax treatment, or it is otherwise impractical for us to do so.

You solemnly declare that you have carefully read and fully understood the entire text of this Client Agreement, the Fees and Costs, and the Contract Specifications (which form the Agreement between us) with which you fully agree. You solemnly declare that you have read and understood the various important company policies and procedures available to you upon request and specifically:

- (a) "Privacy Policy"
- (b) "Risk Disclosure"
- (c) "Complaints Procedure"
- (d) "AML Policy".

You specifically consent to the provisions of this Client Agreement and our various policies and any amendments thereto by means of our website and continued use of our services and you confirm that you have regular access to the internet to refer to these or request these at any time. It is understood that if you wish, you may request the same to be sent by post, email, or facsimile.

(COMPANY SIGNATURE) (CLIENT SIGNATURE)

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(client name & surname)

Date: Date:

Place: Place

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