TERMS AND CONDITIONS

Austex Markets (Pty) Limited

Authorised Financial Services Provider — FSP No. 55684

Company Registration Number: 2025/752572/07

Registered Office: 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196

Issue Date: 27 July 2026

1. Introduction and Acceptance

This Client Agreement, together with our Financial Services Guide, Product Disclosure Statement, Risk Disclosure, Privacy Statement and any schedules referred to herein (collectively, "the Agreement"), sets out the terms and conditions on which Austex Markets (Pty) Limited (registration number 2025/752572/07) ("Austex Markets", "the Company", "we", "us" or "our") will provide trading services to you ("you", "your" or "the Client"). Austex Markets is an authorised financial services provider licensed by the Financial Sector Conduct Authority ("FSCA") under FSP number 55684 in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS Act").

By applying to open an account, or by using any of our services, you accept and agree to be bound by this Agreement, as amended from time to time in accordance with clause 41. This Agreement, together with the documents it incorporates by reference, forms a single agreement between you and us, and we each enter into every Transaction in reliance on that being the case.

Please read this Agreement, together with our Product Disclosure Statement and Risk Disclosure, carefully and in full before trading with us. If there is anything you do not understand, please contact us using the details in clause 43 before proceeding.

2. Definitions and Interpretation

In this Agreement, unless the context indicates otherwise, the following terms have the meanings set out below, and cognate expressions have corresponding meanings:

"Account" means the trading account opened by you with Austex Markets for the purposes of entering into Transactions, including any sub-account we may open for you in a different currency.

"Applicable Law" means the FAIS Act, the General Code of Conduct for Authorised Financial Services Providers and Representatives (Board Notice 80 of 2003, as amended), the Financial Markets Act 19 of 2012, the Financial Institutions (Protection of Funds) Act 28 of 2001, the Financial Intelligence Centre Act 38 of 2001, the Protection of Personal Information Act 4 of 2013, and any other law, rule or regulation of a relevant regulatory authority applicable to the services provided under this Agreement.

"Authorised Person" means a person you have validly authorised, in accordance with clause 10, to give instructions and place Orders on your behalf.

"CFD" means a contract for difference, being a leveraged, over-the-counter derivative product as more fully described in our Product Disclosure Statement.

"Client Money" means funds that Austex Markets receives or holds on your behalf, as described in clause 22.

"Confirmation" means the record generated by the Trading Platform confirming that we have accepted your Order and that a Transaction has been formed, as described in clause 12.

"Event of Default" means has the meaning given in clause 31.

"FAIS Act" means the Financial Advisory and Intermediary Services Act 37 of 2002, as amended.

"FICA" means the Financial Intelligence Centre Act 38 of 2001, as amended.

"Force Majeure Event" means has the meaning given in clause 27.

"FSCA" means the Financial Sector Conduct Authority, or any successor body responsible for the regulation of financial services providers in South Africa.

"Margin" means the funds required to be deposited and maintained in your Account in order to open and/or maintain a Transaction, as described in clause 14.

"Margin FX Contract" means a leveraged, over-the-counter contract for the exchange of currencies, as more fully described in our Product Disclosure Statement.

"Order" means an instruction from you to Austex Markets to open or close a Transaction, given via the Trading Platform or such other means as we may permit.

"PEP" means a politically exposed person, as defined in FICA, being a prominent public function holder, or a family member or known close associate of such a person.

"Trading Platform" means the electronic trading platform(s) made available by Austex Markets to you for the purposes of placing Orders, as further described in clause 11.

"Transaction" means a CFD, Margin FX Contract, or other financial product entered into between you and Austex Markets under this Agreement.

Headings are for convenience only and do not affect interpretation. Words importing the singular include the plural and vice versa, and words importing a gender include the other genders.

3. About Austex Markets

Austex Markets is a private company incorporated in the Republic of South Africa (registration number 2025/752572/07), with its registered office at 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196. Austex Markets acts as principal and counterparty to all Transactions entered into with you: we are the issuer of, and dealer in, the financial products described in this Agreement, and Austex Markets — not any third party — is responsible for the financial services and financial products we provide to you. Further details about our licence and authorisation are set out in our Financial Services Guide.

4. Eligibility and Account Opening

To open an Account with us, you must:

- be at least 18 years of age and have full legal capacity to enter into this Agreement;
- not be a resident of, or located in, a jurisdiction where our services are not permitted to be offered; and
- provide all information and documentation we reasonably require to verify your identity, address, source of funds and source of wealth, in compliance with FICA and our internal Know-Your-Client policies.

We reserve the right to accept or decline any application to open an Account, for any reason and in our sole discretion, and are not obliged to provide reasons for declining an application. We may suspend or restrict your Account at any time if we reasonably suspect that you no longer meet the eligibility criteria, or if required to do so by Applicable Law.

4.1 Politically exposed persons

You must disclose, at the time of your application and on an ongoing basis, whether you are a PEP. Where you are identified as a PEP, we are required by FICA to conduct enhanced due diligence, which may include requesting additional documentation regarding your source of funds and source of wealth, and obtaining senior management approval before opening or continuing your Account.

4.2 One Account per client

Unless we agree otherwise with you in writing, you may not open or operate more than one Account in your own name, and you may not open or operate an Account on behalf of, or for the benefit of, any other person. We may, without liability to you, combine, suspend, or close any Account opened or operated in contravention of this clause.

5. Your Account

5.1 Currency and sub-accounts

Your Account will be denominated in the base currency you select from the options we make available ("Base Currency"), or such other currency as we agree with you in writing. We may split your Account into sub-accounts denominated in different currencies; references in this Agreement to your Account include any such sub-account. Unless we agree otherwise, all payments made by you to us, and by us to you, will be in your Base Currency, and amounts denominated in another currency will be converted to your Base Currency at the exchange rate we reasonably determine.

5.2 Accuracy of your account information

You warrant that all information you provide to us in connection with your Account is true, accurate and complete, and you undertake to notify us promptly of any material change, including any change to your contact details or financial circumstances.

5.3 Joint and corporate accounts

If you open a joint Account, each Account holder is jointly and severally liable for all obligations under this Agreement, an instruction from any one Account holder will be treated as authorised by all Account holders unless we agree otherwise with all Account holders in writing, a notice given by us to any one Account holder will be deemed notice to all, and an Event of Default in respect of any one Account holder will be treated as an Event of Default in respect of the Account.

If you open an Account on behalf of a company, trust, partnership, or other entity, you warrant that you are duly authorised to do so, and you must provide such evidence of authority as we reasonably require, including in relation to any person you authorise to give Orders or instructions on the entity's behalf.

5.4 Account security and deemed authority

You must keep your Account login credentials (including your username, Account number and password) strictly confidential, and must not share them with any third party other than a duly appointed Authorised Person (see clause 10). You will be deemed to have authorised all activity conducted using your login credentials, whether or not you in fact authorised it, save where the activity results from our own gross negligence, wilful default or fraud. If you know or suspect that your login credentials have been compromised, you must notify us immediately.

5.5 Death or incapacity

In the event of your death or loss of legal capacity, we will require your executor, curator, or other duly appointed legal representative to provide satisfactory evidence of their authority, such as letters of executorship or a court order, before we act on any instruction in respect of your Account. We may suspend or restrict dealing on your Account pending receipt of such evidence.

6. Client Classification

Unless we notify you otherwise in writing, you will be classified as a retail client for the purposes of this Agreement and Applicable Law. Retail clients are, in general, afforded the highest level of regulatory protection, including in relation to disclosure, suitability of information, and, where applicable, negative balance protection, as described in our Product Disclosure Statement.

If you are reclassified as a professional client at your own request, certain protections otherwise available to retail clients may not apply to you, and we will confirm the consequences to you in writing before any reclassification takes effect.

7. Nature of Our Service

Austex Markets provides dealing, execution and general market information only. We do not provide personal advice, as defined in the FAIS Act, and we do not take into account your individual financial situation, needs or objectives. Any market commentary, research, or educational material we provide is general in nature and does not constitute a recommendation that any particular Transaction is appropriate for you. You are responsible for your own trading decisions, and you should seek independent financial advice if you are in any doubt.

8. Risk Acknowledgement

You acknowledge that you have read and understood our Product Disclosure Statement and Risk Disclosure, and that trading CFDs and Margin FX Contracts is highly speculative, carries a high level of risk, involves the use of leverage, and may result in losses that exceed your original investment (except to the extent that we provide negative balance protection, as described in our Product Disclosure Statement). You confirm that you are trading with capital you can afford to lose.

9. Client Qualification Assessment

Before you are permitted to trade, we require you to complete an appropriateness assessment covering your trading knowledge, experience and financial circumstances, consistent with the assessment described in our Product Disclosure Statement. We retain a written record of your assessment, and of any additional risk warnings given to you, for as long as required under our record-keeping obligations described in our Privacy Statement.

10. Instructions and Dealing

10.1 How you give us instructions

Orders must be placed through the Trading Platform, or such other means as we expressly agree to accept from you in writing. We are entitled to act on any Order or instruction transmitted using your username, Account number, or password, and are under no obligation to verify that the person transmitting it is in fact you, save where we have actual knowledge to the contrary.

10.2 Authorised Persons and power of attorney

You may authorise another person (an "Authorised Person") to give instructions and place Orders on your behalf, including under a power of attorney, by notifying us in writing of the person's full name, contact details and specimen signature, and providing any supporting documentation we reasonably require. We may accept or decline to recognise an Authorised Person in our discretion. Any change to, or revocation of, an Authorised Person's authority takes effect only once we have received your signed written notice.

Orders and instructions given by your Authorised Person (or which reasonably appear to us to have been given by your Authorised Person) are treated as your own. You remain solely liable for all acts and omissions of your Authorised Person, including where those acts are outside the authority you gave, or are erroneous, negligent, or fraudulent, and it is your responsibility to ensure that any Authorised Person you appoint is suitably qualified and, where applicable, appropriately licensed.

10.3 Instructions requiring further confirmation

We may, though we are not obliged to, require additional confirmation of any instruction, particularly an instruction to close your Account or to remit money to you. We may also require further information in respect of any Transaction, and if you do not promptly provide it, we may take such steps as we reasonably consider necessary to protect our or your interests, at your cost.

10.4 Correct designation of payments

It is your responsibility to ensure that any payment you send us is correctly referenced and applied to the correct Account. We will not be liable for any loss, expense or delay arising from an error in your payment reference or designation.

11. Trading Platform, Orders and Execution

We will provide you with access to a Trading Platform through which you may place Orders. You are responsible for maintaining the confidentiality of your login credentials, and for all activity that occurs in your Account, whether or not authorised by you, save where such activity results from our gross negligence, wilful default or fraud.

We will use reasonable efforts to execute Orders promptly, but execution may be delayed or affected by market conditions, connectivity, or other factors beyond our control. We do not guarantee that any Order will be executed at the price requested, and Orders (including stop-loss and take-profit orders) may be subject to slippage, particularly in fast-moving or illiquid markets.

11.1 Formation of a Transaction

A price quoted or displayed on the Trading Platform is not an offer to trade. Placing an Order (for example, by selecting "buy" or "sell") constitutes an offer by you to trade at the price and size indicated, which we may accept or decline. No Transaction is formed, and no Confirmation obligation arises, until we accept your Order and generate a Confirmation on the Trading Platform. If you do not receive a Confirmation within a reasonable time (ordinarily a few minutes) of placing an Order, you must notify us immediately; if you do not, you will be deemed to have agreed to the Transaction as recorded in our systems.

11.2 Our records prevail

If there is a discrepancy between our contemporaneous computer records of a Transaction and your own records or recollection, our contemporaneous records will prevail, and our respective payment obligations will be calculated on that basis, in the absence of manifest error or fraud on our part.

11.3 Order types and stop-loss orders

Order types available on the Trading Platform may include market orders, limit orders, stop-loss orders and take-profit orders. Unless we expressly agree to offer a guaranteed stop-loss order (at an additional cost, where available), all stop-loss orders are executed on a best-efforts basis at the next available price once triggered, and, particularly in fast-moving or illiquid markets, may be subject to slippage and executed at a materially worse price than the level you specified. Placing a stop-loss order does not guarantee that your loss on a Transaction will be limited to the amount you intended.

11.4 Closing a Transaction

You may close an open Transaction, in whole or in part, by placing an opposite Order through the Trading Platform during our normal trading hours for the relevant instrument, or as otherwise permitted by the Trading Platform. We may also close some or all of your open Transactions in the circumstances described elsewhere in this Agreement, including on a Margin Call or stop-out (clause 14), an Event of Default (clause 31), a manifest error (clause 28), a market disruption event (clause 13), or where an instrument ceases to be offered for trading (clause 24). You may hold opposing (long and short) positions in the same instrument, which will be recorded as separate open Transactions unless we determine to net them.

11.5 No rights in the underlying instrument

A Transaction does not confer on you any ownership or other right, title or interest in the underlying instrument, and neither party is obliged to deliver, hold, or receive the underlying instrument itself. The parties' rights and obligations under a Transaction are, in substance, to make and receive payments calculated by reference to the movement in the price of that underlying instrument.

12. Trade Confirmations and Reporting

A Confirmation will appear on the Trading Platform each time a Transaction is entered into. You authorise us to provide Confirmations, Account statements and other reports to you via the Trading Platform, our website, or e-mail, and you are responsible for checking these regularly. Account statements and trade history are available for you to generate directly from the Trading Platform.

You must review each Confirmation, statement, and report we provide, and, in the absence of manifest error, it will be treated as conclusive unless you notify us in writing within 24 hours of a Confirmation, or within 3 business days of an Account statement or other report, disputing its contents.

13. Market Disruption and Trading Halts

Where trading in an underlying instrument referenced by a Transaction is suspended, halted, cancelled, or otherwise disrupted on the relevant underlying market or exchange, we may, acting reasonably: suspend trading in the corresponding Transaction; adjust the price at which the Transaction may be closed; postpone any Order in that instrument until trading resumes; or close the Transaction at a price we reasonably determine to be fair, having regard to the last available underlying price and prevailing market conditions. We will notify you of any such action as soon as reasonably practicable, and will not be liable for any loss arising from a market disruption event beyond our reasonable control.

14. Margin Requirements

You must deposit and maintain sufficient Margin in your Account to open and keep open your Transactions, as determined by our Margin requirements in force from time to time and published on our website or Trading Platform. It is your sole responsibility to monitor your Account and ensure that sufficient Margin is maintained at all times.

If your Account's available Margin level falls to 100% of the Margin we require (a "Margin Call"), we will notify you that you should consider depositing additional funds or reducing your exposure. If you do not do so, or if your Account's Margin level falls to 50% ("stop-out"), we may, without further notice to you, close some or all of your open Transactions in order to limit further losses. We may also vary our Margin requirements for your Account or a particular instrument at any time, including in response to volatile market conditions, and will give you notice of any such change where practicable.

15. Leverage

Austex Markets offers leverage of up to 1:1000, depending on the instrument traded, your Account type, and Applicable Law, as set out in our Product Disclosure Statement and on our website. We reserve the right to vary the leverage applicable to your Account or any instrument, including in periods of high volatility or around significant market events, at our reasonable discretion and, where practicable, with notice to you.

16. Fees, Charges and Costs

You agree to pay the fees, spreads, commissions and other charges applicable to your Account and the Transactions you enter into, as set out in our Product Disclosure Statement and the Trading Products schedule published on our website, as amended from time to time. We will give you reasonable notice, where practicable, of any material change to our standard fees and charges. Charges are generally deducted from your Account on the day incurred, and credits are generally applied on the day they are derived; realised profits and losses on a closed Transaction are reflected in your Account balance and Margin calculation accordingly.

Austex Markets does not currently pay credit interest on positive cash balances, and does not charge debit interest on negative cash balances, consistent with our Product Disclosure Statement cost table.

17. Deposits and Withdrawals

You may deposit funds into your Account using the payment methods we make available from time to time. Payments into your Account must be made from an account held in your own name; we may decline or return any payment received from a third party or a third-party account, and we accept no liability for any loss you incur as a result of such non-acceptance, including if you are consequently in default of an obligation to us.

You may withdraw funds from your Account, subject to any open positions and Margin requirements, by submitting a withdrawal request in accordance with our standard procedures. Withdrawals will generally be made to the same source from which funds were deposited, unless we agree otherwise. We may require you to provide additional verification before processing a withdrawal. Austex Markets does not charge deposit or withdrawal fees, although a third-party payment provider may apply its own charges in limited cases.

17.1 When we may withhold a withdrawal

We will notify you as soon as reasonably practicable if we decide to withhold all or part of a withdrawal you have requested, save where notification is not permitted by Applicable Law. We may do so where, acting reasonably:

- an open Transaction on your Account shows an unrealised loss;
- we consider further funds may be needed to meet your current or reasonably foreseeable Margin requirements;
- you have a contingent liability to us on any Account;
- there is an unresolved dispute between us in connection with this Agreement; or
- we consider it necessary to comply with our legal or regulatory obligations, including under FICA.

18. Application of Funds

Where you make a payment to us, or we hold funds to your credit, and those funds are insufficient to discharge all amounts you owe us, we may apply those funds toward your outstanding obligations in such order as we determine, acting reasonably, unless Applicable Law requires a different order of application.

19. Undertakings Regarding Use of the Trading Platform

In addition to your other obligations under this Agreement, you undertake that you will not:

- use the Trading Platform for any unlawful purpose, or in a manner that could damage, disable, or impair the Trading Platform or interfere with any other user's access to it;
- attempt to reverse-engineer, decompile, or gain unauthorised access to the Trading Platform or our systems;
- copy, modify, or create derivative works of the Trading Platform, or remove or alter any of our or our licensors' intellectual property notices, save to the extent expressly permitted by us in writing; or
- misrepresent your identity or provide false information, or fail to keep your contact and identification details up to date and notify us promptly of any change.

All intellectual property rights in the Trading Platform belong to us or our licensors. We do not warrant that the Trading Platform will be uninterrupted, error-free, or available at all times, and we may suspend or withdraw your access to the Trading Platform, in whole or in part, without notice, where we consider it necessary — for example, for maintenance, to address a security threat, on the occurrence of an Event of Default, or where required by Applicable Law. You are responsible for maintaining suitable virus protection and a stable internet connection to access the Trading Platform, and we will have no liability for any loss arising from your failure to do so, or from a transmission error, connectivity failure, or similar technical issue outside our reasonable control.

20. Corporate Actions and Rollovers

Where a Transaction references an underlying instrument that is subject to a corporate action (such as a dividend, stock split, or merger), we will make such adjustments to your open Transactions as we reasonably consider appropriate to reflect the economic effect of that corporate action. Positions held open at the end of a trading day may be subject to a rollover (swap) charge or credit, as disclosed in our Product Disclosure Statement.

21. Bonuses and Promotions

Austex Markets does not currently offer bonuses or promotional credits. If this changes, separate terms and conditions will apply and will be made available to you before you accept any bonus or promotion.

22. Client Money

Austex Markets keeps Client Money in a bank account that is separate from the Company's own operational funds, in accordance with section 10 of the General Code of Conduct. We will account for Client Money properly and promptly.

Important warning: segregation of Client Money reduces, but does not eliminate, risk. If Austex Markets were to become insolvent, there is no guarantee that segregation would protect your funds in full — recovery may be subject to the costs, delay and outcome of an insolvency administration process, and to the extent any shortfall arises, you would rank as an unsecured creditor of Austex Markets for that shortfall, alongside our other unsecured creditors.

23. Inactive and Dormant Accounts

If there is no trading or non-trading activity on your Account for an extended continuous period, we may classify your Account as inactive. Austex Markets does not currently charge an inactivity or dormant-account fee. We will not restrict your ability to withdraw your own funds as a result of your Account being classified as inactive or dormant.

24. Ceasing to Offer an Instrument for Trading

We may, at our discretion and where commercially or regulatorily necessary, cease to offer a particular instrument for trading. Where we do so, we will give you reasonable notice, where practicable, and you will be entitled to close any open Transaction in that instrument before the cessation takes effect. If you do not close the Transaction within the period we specify, we may close it on your behalf at the prevailing price.

25. Prices and Our Discretion to Decline Orders

25.1 How we price our products

We act as principal, and it is Austex Markets, not any exchange or third party, that sets the prices at which we are prepared to deal with you. We calculate our prices by applying a mark-up to rates obtained from our pricing sources. Prices we quote may differ from those quoted by other providers or available on the underlying market, and we may quote different prices to different clients at our discretion, reflecting factors such as account type or trading history.

25.2 Our discretion to decline, cancel or adjust Orders

We may, in our reasonable discretion, decline to accept, cancel, void from inception, or adjust an Order or Transaction, including where:

- we reasonably suspect the Order is connected with unlawful conduct, market manipulation, or a breach of this Agreement;
- a regulatory or governmental authority requires us to do so;
- accepting the Order would place us in breach of Applicable Law in any relevant jurisdiction;
- your Account has insufficient Margin; or
- the Order is based on, or would result from, a manifest or pricing error (see clause 28).

Where we take any such action, we will act reasonably and in good faith, and will notify you as soon as reasonably practicable, save where notification is not practicable or permitted by Applicable Law.

26. Conflicts of Interest

As Austex Markets acts as principal and counterparty to your Transactions, our interests may, in respect of any given Transaction, be opposite to yours. We maintain a Conflicts of Interest Management Policy, which sets out the measures we take to identify, avoid, and where avoidance is not possible, mitigate and manage such conflicts, and we will treat you fairly at all times in accordance with our obligations under the FAIS Act.

27. Force Majeure

A "Force Majeure Event" means any event beyond our reasonable control, including but not limited to natural disasters, war, terrorism, civil unrest, governmental or regulatory action, suspension or closure of a relevant market or exchange, failure of a relevant liquidity provider, or failure of power, telecommunications, or internet infrastructure. If a Force Majeure Event occurs, we may take such action as we consider reasonable in the circumstances, including suspending trading, adjusting prices, or closing open Transactions, and we will not be liable for any loss you suffer as a result.

28. Manifest and Pricing Errors

A "Manifest Error" means a manifestly or palpably erroneous quote, price, or Transaction, arising from a misquote, technical error, or other error, which a reasonable market participant would recognise as an error, having regard to prevailing market conditions and information available to us at the relevant time. This includes an incorrect price, date, time, or other material characteristic of a Transaction.

If a Manifest Error occurs, we may, acting reasonably and in good faith and as soon as practicable after becoming aware of it: correct the error and amend the Transaction to reflect what its terms would reasonably have been absent the error; close the Transaction, and any related open Transactions, at a fair price; or void the Transaction from inception. We will give you notice of any action we take under this clause, where practicable, before taking it, or as soon as practicable afterwards. Save in the case of our fraud, we will not be liable to you for any loss arising from a Manifest Error, including where it arises from an error in information provided to us by a third-party pricing source.

29. Illegality

If it becomes unlawful, in whole or in part, for either party to perform any obligation under this Agreement or a Transaction, including as a result of a change in Applicable Law, the affected party will notify the other as soon as reasonably practicable, and we may take such action as we reasonably consider necessary, including closing the affected Transaction(s), without liability for any resulting loss, save as required by Applicable Law.

30. Market Abuse and Prohibited Trading Practices

You must not engage in, and we may take the action described in clause 30.2 in connection with, any of the following:

- market manipulation, including placing Orders with no genuine intention to trade, or engaging in patterns of trading intended to distort our pricing;
- taking advantage of a manifest or pricing error in our pricing or Trading Platform (see clause 28), where a reasonable person in your position would have recognised the price as incorrect;
- using any software, algorithm, virtual private network, virtual private server, TOR browser or similar technology, or technique, designed to exploit latency in our pricing, disguise your true location or identity, or otherwise gain an unfair advantage ("latency arbitrage" and related abuse);
- engaging in trading connected with insider information, or manipulation of an underlying market;

- misrepresenting or creating doubt about your identity, location, tax residency, or the identity of the person actually controlling trading on your Account;
- operating or trading on multiple Accounts from the same device or IP address without our knowledge, other than as we may expressly permit;
- attempting to interfere with, gain unauthorised access to, or attack our information technology infrastructure; and
- any other conduct that we reasonably consider to be abusive, fraudulent, or in bad faith, or that adversely affects our ability to manage risk or comply with our regulatory obligations.

30.2 Consequences

Where we reasonably determine that you have engaged in any of the conduct described in clause 30.1, we may, without prior notice and in addition to our other rights under this Agreement: treat some or all of the relevant Transactions as void from inception, unless you provide us with satisfactory evidence within 7 days of our notice that no such conduct occurred; withhold any funds we reasonably believe are connected with such conduct; make corresponding corrections or adjustments to your Account; suspend or close your Account; and/or take such other action as we reasonably consider appropriate, without prejudice to any other rights we may have.

31. Events of Default

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

- you fail to pay any amount due to us, including Margin, when due, or the Margin held in respect of your open Transactions falls below our requirements;
- you breach any provision of this Agreement, or any information or warranty you have given us is or becomes untrue or misleading;
- you engage in any conduct described in clause 30.1 (market abuse and prohibited trading practices), or knowingly take advantage of a manifest or pricing error;
- you become insolvent, are placed under business rescue, sequestration, liquidation, or any analogous process, or a similar event occurs under the law of any relevant jurisdiction;
- (for natural person clients) you die, or we reasonably suspect that you have become of unsound mind or otherwise lack legal capacity;
- a cheque or other payment instrument from you is dishonoured, or you consistently fail to make a payment on time;
- you are, for an unreasonable period, uncontactable or fail to respond to our correspondence;
- we reasonably consider that abnormal trading conditions exist, or that action is necessary to protect our rights under this Agreement or to comply with a legal or regulatory requirement (including a request from the FSCA or another competent authority); or
- we do not receive, within a reasonable time of our written request, information we are entitled to request under this Agreement.

31.1 Action we may take on an Event of Default

On the occurrence of an Event of Default, we may, without prior notice to you and in addition to any other rights we have under this Agreement or Applicable Law, take any one or more of the following actions:

- require immediate payment of any amount you owe us, including Margin;
- close out some or all of your open Transactions, and/or refuse to accept new Orders;
- limit the size or number of your open Transactions;
- vary the Margin percentage or Margin requirements applicable to your Account;
- suspend or terminate your Account;

- exercise our rights of set-off and netting under clause 36; and/or
- combine, close, or consolidate any of your Accounts.

31.2 Suspension pending investigation

We may also suspend your Account pending an investigation, without this itself constituting termination — for example, where we suspect an Event of Default may have occurred, where we have requested information from you and not received it within a reasonable time, or where we reasonably believe your Account may have been compromised. While your Account is suspended for this reason, you may close existing open Transactions but may not open new ones. We will use reasonable efforts to conclude any such investigation within 5 business days and will inform you of the outcome.

31.3 Notice-based suspension in other circumstances

We may also close your Account on 14 days' written notice — during which your Account will be restricted to closing existing positions only — where, acting reasonably: litigation has commenced between you and us that places the parties in an adversarial position such that we consider it inappropriate to continue trading with you while it is pending; you have acted in a seriously abusive or discourteous manner toward our staff; or we believe on reasonable grounds that you are unable to manage the risks arising from your trading. If you have not closed your open Transactions by the end of the notice period, we may take any of the actions described in clause 31.1.

32. Representations, Warranties and Undertakings

You represent, warrant and undertake to us, on an ongoing basis and each time you give us an instruction, that:

- all information you provide to us is true, accurate and complete, and you will notify us promptly of any change;
- you are entering into this Agreement and each Transaction as principal, and not as agent or trustee for any other person, unless we have agreed otherwise in writing;
- you have the legal capacity and authority to enter into this Agreement and each Transaction, and, if you are a legal entity, that you are duly empowered and authorised to do so under your constitutive documents;
- you are able to pay your debts as they fall due and are not otherwise insolvent, and no step has been taken to appoint a liquidator, business rescue practitioner, curator, or similar officer over your affairs;
- you are trading with your own funds, obtained from a legitimate source, and not on behalf of, or funded by, any third party in a manner that would contravene FICA or any other Applicable Law; and
- you will comply with all Applicable Law in connection with your use of our services, including in relation to insider trading, market manipulation, exchange control, and taxation.

33. Indemnity and Limitation of Liability

Save where such loss arises from our gross negligence, wilful default or fraud, or where liability cannot be excluded or limited under Applicable Law, Austex Markets will not be liable to you for any indirect, special, or consequential loss, including loss of profits, arising out of or in connection with this Agreement, including any loss arising from a system error, transmission fault, connectivity failure, or similar technical issue outside our reasonable control. Nothing in this Agreement limits any liability, or excludes any right you may have, which cannot lawfully be limited or excluded, including any right you may have under the FAIS Act or the Code.

You agree to indemnify Austex Markets against any loss, cost, or liability we reasonably incur as a result of your breach of this Agreement, or arising from any unauthorised use of your Account, save to the extent that such loss, cost or liability arises from our own gross negligence, wilful default or fraud.

34. Taxes

You are solely responsible for determining and complying with your own tax obligations arising from your trading activity. Austex Markets does not provide tax advice.

35. Termination

Either party may terminate this Agreement at any time by giving written notice to the other. We may also suspend or terminate your Account immediately, without notice, if an Event of Default occurs, if we are required to do so by Applicable Law, or if we reasonably suspect fraudulent, abusive, or unlawful activity on your Account. Termination will not affect any rights or obligations that have already accrued, including your right to withdraw any funds owing to you, subject to the settlement of any open Transactions and amounts owing to us.

36. Set-off and Netting

We may, without prior notice, net or set off any amount you owe us against any amount we owe you, including any Client Money held in your Account, and, where you hold more than one Account with us, we may combine and set off balances across those Accounts.

If an Event of Default occurs, or on termination of this Agreement, we may close out all or any of your open Transactions and convert the resulting gains and losses, together with any other amounts owing between us, into a single net amount payable by you to us or by us to you, as the case may be.

We may retain a lien over your Account and any Client Money to secure any amount you owe us under this Agreement.

37. Communications, Electronic Communications and Recording

37.1 Electronic communications

You consent to receiving all notices, statements, confirmations and other communications from us electronically, including by e-mail, SMS, or notification through the Trading Platform, unless Applicable Law requires a different form of communication. You are responsible for ensuring that your contact details on record with us are current, and for regularly checking any electronic communication channel we use to contact you.

37.2 Recording of communications

Telephone conversations, electronic chats, and other communications between you and Austex Markets may be recorded or logged, for training, quality assurance, compliance, and dispute-resolution purposes. Such recordings and logs remain our property and may be used as evidence of your instructions in the event of a dispute. Recordings and logs will be retained and processed in accordance with our Privacy Statement.

38. Confidentiality

Each party will keep confidential the other party's confidential information — including, in your case, your login credentials and Account details, and, in our case, any proprietary trading, pricing or risk-management information — and will not disclose it to any third party except: (a) to the extent required by Applicable Law or a competent regulatory or judicial authority; (b) to the parties' respective professional advisers under a duty of confidentiality; or (c) with the prior written consent of the other party.

This clause does not limit our processing of your personal information in accordance with our Privacy Statement, nor your right to refer a complaint to the Ombud for Financial Services Providers or any other competent authority.

39. Data Protection and Privacy

We will process your personal information in accordance with the Protection of Personal Information Act 4 of 2013 and our Privacy Statement, which is incorporated into this Agreement by reference and available at www.austex.com.

40. Complaints and Dispute Resolution

If you have a complaint, please refer to the Complaints and Dispute Resolution process set out in our Financial Services Guide, which explains how to lodge a complaint with us and, if you remain dissatisfied, how to escalate your complaint to the Ombud for Financial Services Providers.

41. Amendments to This Agreement

We may amend this Agreement from time to time, including to reflect changes in Applicable Law or our business practices. We will give you reasonable notice of any material amendment, where practicable, by posting the updated Agreement on our website and/or notifying you by e-mail. Your continued use of your Account after an amendment takes effect constitutes your acceptance of the amended Agreement.

42. Governing Law and Jurisdiction

This Agreement is governed by the laws of the Republic of South Africa. Subject to your right to refer a complaint to the Ombud for Financial Services Providers, the parties submit to the non-exclusive jurisdiction of the courts of South Africa in respect of any dispute arising out of or in connection with this Agreement.

43. Notices

Any notice given under this Agreement must be in writing and may be delivered by e-mail, through the Trading Platform, by hand, or by post, using the contact details you have provided to us or that we have provided to you below. A notice will be deemed received: if delivered by e-mail or through the Trading Platform, on the date of transmission (or the next business day, if transmitted outside business hours); if delivered by hand, on delivery; or if sent by post, five business days after posting.

- **Austex Markets (Pty) Limited**
- Registration No: 2025/752572/07 | FSP No: 55684
- Registered address: 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196
- Website: www.austex.com
- General enquiries: info@austex.com
- Compliance / Complaints: compliance@austexmarkets.com / complaints@austexmarkets.com

44. General Provisions

44.1 Entire agreement

This Agreement (including the documents incorporated by reference) constitutes the entire agreement between you and Austex Markets in relation to its subject matter, and supersedes all prior agreements or understandings, whether written or oral.

44.2 Severability

If any provision of this Agreement is found to be invalid or unenforceable, that provision will be severed, and the remaining provisions will continue in full force and effect.

44.3 No waiver

No failure or delay by either party in exercising any right under this Agreement will operate as a waiver of that right. In accordance with section 21 of the Code, Austex Markets will not request or induce you to waive any right or benefit conferred on you by the Code, and any purported waiver of such rights is void.

44.4 No security interest

Except as expressly provided in clauses 22 (Client Money), 18 (Application of Funds) and 36 (Set-off and Netting), nothing in this Agreement creates a mortgage, charge, pledge or other security interest in favour of either party over any money or property transferred to the other.

44.5 Assignment and delegation

You may not assign or transfer any of your rights or obligations under this Agreement without our prior written consent. We may assign or transfer our rights and obligations under this Agreement, including to a related company or a successor in business, provided that your rights under this Agreement are not materially prejudiced as a result. We may also delegate or outsource the performance of any of our functions or obligations under this Agreement to a third-party service provider, provided that we remain responsible for the performance of those functions.

44.6 Rights and remedies cumulative

Our rights and remedies under this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

44.7 Language

This Agreement is drawn up in English. Where this Agreement is translated into any other language, the English version will prevail in the event of any discrepancy.

End of Terms and Conditions.