

SOUTH AFRICAN CLIENT ADDENDUM

xChief Ltd

TABLE OF CONTENTS

1. INTRODUCTION	2
2. PURPOSE OF THIS ADDENDUM	2
3. ROLE OF XCHIEF	2
4. ROLE OF XCHIEF ZA	3
5. DIRECT CONTRACTUAL RELATIONSHIP WITH XCHIEF	3
6. REGULATORY STATUS	3
7. EXCHANGE CONTROL	4
8. CLIENT FUNDS	4
9. COMPLAINTS	4
10. NO ADVICE	5
11. CLIENT ACKNOWLEDGEMENTS	5
12. GENERAL	5

Trade Responsibly: Contracts for Difference (**CFDs**) are complex derivative instruments that are traded on margin (**Leveraged Products**). Margin trading carries a substantial degree of risk, as the use of leverage can significantly increase both potential gains and potential losses. Because of this, Leveraged Products may not be appropriate for every investor, and you should be aware that it is possible to lose the entire amount of your invested capital. You should never risk more than you can afford to lose. If you are uncertain whether trading is suitable for you, we recommend obtaining independent professional advice. Please take the time to read our **Risk Disclosure Notice** carefully for a full explanation of the risks associated with trading Leveraged Products.

1. INTRODUCTION

1.1 This South African Client Addendum (**Addendum**) supplements and forms part of the Client Agreement entered into between:

- (1) **xChief Ltd**, a company incorporated in accordance with the laws of the Union of the Comoros with registration number HY00923433 and licence number T2023379 (**xChief, we, us or our**); and
- (2) the person identified as the Client in the Account Opening Application Form (**Client, you or your**).

1.2 This Addendum applies to you if you are ordinarily resident in the Republic of South Africa (**South Africa**) or, in the case of a juristic person, incorporated or otherwise established in South Africa.

1.3 This Addendum must be read together with the Client Agreement. Unless otherwise defined in this Addendum, capitalised terms have the meanings given to them in the Client Agreement.

1.4 If there is any conflict between this Addendum and the Client Agreement in relation to a matter specifically addressed in this Addendum, this Addendum will prevail to the extent of that conflict.

2. PURPOSE OF THIS ADDENDUM

2.1 The purpose of this Addendum is to explain:

- (1) the respective roles of xChief and xChief ZA (Pty) Ltd (**xChief ZA**) in relation to South African clients;
- (2) the entity with which you enter into the Client Agreement and any transactions;
- (3) the regulatory basis on which xChief ZA provides intermediary services in South Africa; and
- (4) certain South African regulatory and exchange-control considerations applicable to you.

2.2 This Addendum does not constitute a separate agreement between you and xChief ZA and does not make xChief ZA a party to the Client Agreement or any transaction.

3. ROLE OF XCHIEF

3.1 You acknowledge and agree that:

- (1) you enter into the Client Agreement directly with xChief;
- (2) xChief provides you with access to trade contracts for difference (**CFDs**) on an execution-only basis;
- (3) xChief acts as principal and is your direct contractual counterparty in respect of each transaction;
- (4) each transaction is entered into directly between you and xChief and not between you and xChief ZA;
- (5) xChief is solely responsible for accepting and onboarding you as a client, including conducting the account-opening and verification processes required by xChief;
- (6) xChief is responsible for the operation of the trading platform, the opening and maintenance of your Account, the acceptance and execution of your orders, and the administration of your transactions;
- (7) all funds paid by you for purposes of funding your Account are paid to, received by or held on behalf of xChief in accordance with the Client Agreement; and
- (8) your rights and obligations in respect of the Client Agreement and any transaction are rights and obligations as against xChief.

3.2 Nothing in this Addendum changes xChief's status as principal and direct contractual counterparty in respect of each transaction.

4. ROLE OF XCHIEF ZA

4.1 xChief ZA is a company incorporated in accordance with the laws of South Africa with registration number 2024/459493/07 and is an authorised Category I financial services provider with FSP number 54829, authorised to render intermediary services in respect of derivative instruments.

4.2 For purposes of the services contemplated in this Addendum, xChief ZA acts solely as an intermediary in relation to:

- (1) the marketing of the products and services offered by xChief;
- (2) the introduction or referral of prospective South African clients to xChief; and
- (3) such related intermediary services as they fall within the scope of xChief ZA's authorisation under applicable South African law.

4.3 Notwithstanding xChief ZA's authorisation to render intermediary services in respect of derivative instruments, xChief ZA:

- (1) does not issue any CFDs made available under the Client Agreement;
- (2) does not act as principal or as the Client's contractual counterparty in respect of any transaction;
- (3) does not enter into, execute, settle or perform any transaction with or on behalf of the Client;
- (4) does not operate the trading platform or the Client's Account;
- (5) does not accept, receive, hold, control or manage any funds deposited by the Client for purposes of funding the Client's Account;
- (6) does not assume any obligation or liability of xChief under the Client Agreement or any transaction;
- (7) does not guarantee the performance by xChief of its obligations under the Client Agreement or any transaction;
- (8) is not responsible for enquiries relating to the Client Agreement including but not limited to amendments to be made to the Client Agreement; and
- (9) is not responsible for any complaints handling in respect of underlying CFDs, as this falls within the scope of xChief and/or Mwali International Services Authority, depending on the nature of the complaint.

5. DIRECT CONTRACTUAL RELATIONSHIP WITH XCHIEF

5.1 If you decide to open an Account or enter into a transaction following any marketing, introduction or referral by xChief ZA:

- (1) your Account Opening Application Form is submitted to and considered by xChief;
- (2) xChief determines whether to accept you as a client and activate your Account; and
- (3) xChief remains solely responsible for the provision and performance of the services described in the Client Agreement.

5.2 No marketing, communication, introduction, referral or other intermediary service provided by xChief ZA creates a contractual relationship between you and xChief ZA in respect of the CFDs or makes xChief ZA responsible for the performance of xChief's obligations.

6. REGULATORY STATUS

6.1 xChief ZA is authorised by the Financial Sector Conduct Authority to provide the financial services specified in its financial services provider licence.

6.2 The intermediary services provided by xChief ZA in South Africa are provided under and subject to its financial services provider licence and applicable South African financial-sector laws.

6.3 The CFDs and related execution services made available under the Client Agreement are provided by xChief and are not provided by xChief ZA under xChief ZA's financial services provider licence.

6.4. xChief is authorised and regulated by the Mwali International Services Authority under licence number T2023379. xChief is not authorised as an over-the-counter derivative provider in South Africa.

6.5. You acknowledge that:

- (1) xChief is an offshore liquidity provider;
- (2) the Client Agreement is governed by the law specified in the Client Agreement;
- (3) the provision of intermediary services by xChief ZA does not constitute a representation that xChief or the CFDs are authorised or regulated in South Africa under xChief ZA's licence; and
- (4) the regulatory protections and dispute-resolution mechanisms applicable to the services provided by xChief may differ from those applicable to services provided by a South African-regulated financial institution.

7. EXCHANGE CONTROL

7.1. As a South African resident, you are responsible for complying with all South African exchange-control laws, regulations, rulings and requirements applicable to the transfer of funds offshore and the funding of your Account.

7.2. Without limiting clause 7.1:

- (1) you are responsible for determining whether any approval, allowance, tax clearance status or other authorisation is required for the transfer of your funds offshore;
- (2) any offshore transfer must be made by you as principal through an authorised dealer and in accordance with the applicable exchange-control requirements;
- (3) you are responsible for ensuring that any transfer falls within an applicable allowance or has received any required approval; and
- (4) XChief ZA will not receive, hold, transfer or intermediate the flow of funds between you and xChief.

7.3. Neither xChief nor xChief ZA provides legal, tax or exchange-control advice under this Addendum. You should obtain independent professional advice if you are uncertain about the requirements applicable to you.

8. CLIENT FUNDS

8.1. xChief ZA does not receive, hold, control or manage funds deposited by you for purposes of funding your Account.

8.2. Any deposit made by you must be paid directly to, or through a payment channel specified by, xChief in accordance with the Client Agreement.

8.3. The provisions of the Client Agreement governing client money, deposits and withdrawals continue to apply to you.

9. COMPLAINTS

9.1. A complaint concerning any marketing, referral or other intermediary service provided by xChief ZA in South Africa must be submitted to xChief ZA in accordance with its complaints-management framework using the following contact details:

Email: southafrica@xchief.com

Physical address: 1st Floor, 3 Sandown Valley Crescent, Sandown, Sandton, Johannesburg

Telephone number: +27211006730

9.2. A complaint concerning any of the following must be submitted to xChief in accordance with the Complaints Handling Procedure incorporated into the Client Agreement:

- (1) the opening, operation, suspension or closure of your Account;
- (2) the trading platform;
- (3) the acceptance, rejection or execution of any instruction or order;
- (4) the pricing, margin, spread or settlement of a transaction;

- (5) any deposit or withdrawal;
- (6) the administration or performance of any transaction; or
- (7) the performance by xChief of its obligations under the Client Agreement.

9.3 xChief ZA is not responsible for investigating or resolving a complaint concerning the contractual performance of xChief or any transaction, except to the extent that applicable South African law requires xChief ZA to assist with or respond to that complaint.

9.4 The allocation of complaints under this clause does not restrict any right that you may have under applicable law to submit a complaint to a competent regulatory authority or ombud.

10. NO ADVICE

10.1 Unless expressly agreed otherwise in writing and permitted under its financial services provider licence, xChief ZA does not provide financial advice or make any recommendation regarding:

- (1) whether you should open an Account with xChief;
- (2) whether a CFD is appropriate or suitable for you; or
- (3) whether you should enter into, maintain or close any particular transaction.

10.2 Any general, factual or promotional information supplied by xChief ZA must not be construed as financial, investment, legal, tax or regulatory advice.

10.3 You remain responsible for independently assessing the nature, suitability and risks of the CFDs and should obtain independent professional advice where appropriate.

11. CLIENT ACKNOWLEDGEMENTS

By accepting this Addendum, you acknowledge and confirm that:

11.1 you have read and understood this Addendum;

11.2 you understand the respective roles of xChief and xChief ZA;

11.3 xChief, and not xChief ZA, is your contractual counterparty in respect of the Client Agreement and each transaction;

11.4 xChief ZA's involvement is limited to the marketing, referral and intermediary activities described in this Addendum;

11.5 xChief ZA does not issue the CFDs, operate your Account, execute your transactions or receive your trading funds;

11.6 you are responsible for complying with the South African exchange-control requirements applicable to you; and

11.7 you understand that the Client Agreement and the services provided by xChief are subject to the governing law, jurisdiction and regulatory framework specified in the Client Agreement.

12. GENERAL

12.1 Except as expressly supplemented or amended by this Addendum, the Client Agreement remains in full force and effect.

12.2 This Addendum and the Client Agreement constitute the agreement between you and xChief concerning the subject matter addressed in this Addendum.

12.3 Nothing in this Addendum authorises xChief ZA to perform any activity outside the scope of its financial services provider licence or applicable South African law.

12.4 This Addendum takes effect when you accept it electronically through the account-opening process or by any other acceptance method made available by xChief; and xChief notifies you that your Account has been activated.