



CUSTOMER TERMS AGREEMENT

South Africa | July 2026

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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 Customer Terms Agreement (the "Agreement") is entered into among: (i) you, the Client; (ii) xChief Ltd ("xChief", "we", "us" or "our"); and (iii) xChief ZA (Pty) Ltd ("xChief ZA"), registration number 2024/459493/07, an authorised Category I Financial Services Provider under FSP licence number 54829 acting as intermediary in respect of derivative instruments. Together, they are the "Parties".

1.2. xChief Ltd is authorized and regulated by the Mwali International Services Authority (MISA), under **License No. T2023379** and registered with number **HY00923433**. The company's registered address is Bonovo Road, Fomboni, Island of Moheli, Comoros Union.

1.3. Please review this Agreement and the supporting documents before opening an Account or using the services. If anything is unclear, contact us for clarification or seek independent professional advice.

2. SCOPE OF THE AGREEMENT

2.1. By accepting this Agreement, you enter into a legally binding tripartite agreement with xChief and xChief ZA, each only in respect of its services and obligations under this Agreement. You confirm that you have read and accepted its terms.

2.2. Definitions of capitalised terms used throughout this Agreement can be found in **Schedule A**, which forms an integral part of this document.

2.3. In addition to any applicable Schedules, this Agreement also incorporates the information you provide through our website (via the "**Account Opening Application Form**") and any other information submitted by you during the account registration process.

2.4. Please be advised that additional documentation and information published on our Website form part of this Agreement and provide further guidance regarding our company and your business relationship with us. These include, but are not limited to, the following:

- a. the "**Order Execution Policy**", which outlines the procedures we follow in executing your trades;
- b. the "**Risk Disclosure Notice**", which details the principal risks associated with trading Contracts for Difference (CFDs);
- c. the "**Conflicts of Interest Policy**", describing our approach to managing potential conflicts to ensure fair treatment of clients;
- d. the "**Client Categorization Notice**", specifying how clients are classified in accordance with applicable laws and regulations;
- e. the "**Complaints Handling Procedure**", which sets out the process clients must follow to lodge a complaint against xChief, and explains client rights and eligibility criteria;
- f. the "**Privacy Policy**", which describes how we collect, store, and protect your personal data;
- g. various user guides, instructions, and examples to support your understanding and use of our services.

2.5. This Agreement is the full statement of the terms governing the relationship among the Parties in relation to its subject matter and supersedes prior agreements or representations on that subject matter. It may be amended only as provided in this Agreement or otherwise agreed in writing.

2.6. This Agreement takes effect when you accept it electronically. xChief's trading services become available only after xChief has verified and accepted you and activated your Account.

2.7. You have the right to terminate this Agreement by providing us with written notice within fourteen (14) days from the activation of your account. In such cases, we will refund any funds transferred to us, provided that no trading activity has taken place via our platform(s).

2.8. Unless terminated in accordance with its terms, this Agreement shall remain effective until terminated pursuant to the provisions set forth in the "Termination" section herein.

3. SERVICES PROVIDED

3.1. We provide you access to trade Contracts for Difference ("CFDs") instruments on an execution-only basis. CFDs are leveraged financial instruments whose detailed descriptions and specifications are available on our website under the section 'Contract Specifications'.

3.2. xChief Ltd acts as principal and is the direct contractual counterparty to all CFD trades. xChief ZA is a Party to this Agreement solely as intermediary and is not a party to any CFD transaction. It does not issue CFDs, execute trades, operate Accounts or hold Client funds. Its FSP licence applies only to its intermediary services.

3.3. We do not provide financial, investment, legal, tax or regulatory advice. xChief ZA also provides no financial advice or recommendations; its information is factual, promotional or intermediary only. You remain responsible for assessing suitability and risk and should seek independent advice where appropriate.

3.4. We do not provide investment research. Any market analysis or similar content provided is strictly marketing communication and should not be construed as independent research or investment advice.

3.5. Clients understand and accept that CFDs are derivative instruments and, as such, do not confer ownership of any underlying asset. Additionally, no physical delivery of underlying assets will occur under CFD trading.

3.6. Clients can trade CFDs on available financial instruments during normal trading hours. It is the client's responsibility to review and fully understand the contract specifications provided within the trading application prior to executing trades. Clients will be notified in advance about any platform closures or holidays via internal messaging or website notifications.

3.7. Our services are subject to adherence to our policies, procedures, and applicable laws. Circumstances may arise where we legitimately refuse to provide our services, such as when doing so may result in a regulatory breach or where continuation of service becomes untenable. Instances may include:

- a. Abuse of our systems, including latency exploitation or insider trading;
- b. Negative Balance Protection exploitation;
- c. Misuse or inappropriate conduct towards our personnel;
- d. Situations where providing services conflicts with internal risk management protocols or regulatory obligations.

4. CLIENT CATEGORISATION

4.1. You will be classified as a Retail Client in accordance with applicable laws, regulations, and regulatory requirements, unless we have explicitly informed you otherwise. If you have formally requested, and have been approved, to be categorised as a Professional Client (subject to meeting the eligibility criteria), the associated restrictions applicable to Retail Clients will not apply. You are entitled to request a change to your client categorisation at any time. For further details, please refer to the 'Client Categorisation Notice' available on our website.

4.2. We reserve the right to review your client categorisation at any time in line with applicable regulations. You will be duly notified in the event that such a change impacts you.

5. OPENING AN ACCOUNT

5.1 Upon receipt of your "Account Opening Application Form", we will utilize the information you have provided to conduct further due diligence as deemed necessary or appropriate under the circumstances, in order to fulfill our legal and regulatory obligations. This process may include, but is not limited to, identity verification, reference checks through third-party databases, financial institutions, or your employer. In some instances, either randomly or based on specific reasons, we may conduct additional checks using third-party data providers, including credit reference agencies and public or private databases, to assess your creditworthiness. Such enquiries may occur at any point during the business relationship. You are expected to cooperate fully and provide any requested supplementary information, as failure to do so may result in the termination of our relationship under the terms of this Agreement.

5.2 You are solely responsible for providing complete and accurate information. We will rely on the data submitted in the "Account Opening Application Form" and throughout our engagement with you unless we identify reasonable grounds to believe such information is inaccurate or misleading. You must promptly notify us in writing of any subsequent changes to the information provided.

5.3 Based on the information you provide and in accordance with applicable legal and regulatory standards (as amended from time to time), we will assess your knowledge and experience in relation to the risks associated with trading in Leveraged Products. Approval of your account will be contingent upon the outcome of this evaluation.

5.4 Once your application has been assessed and accepted by xChief Ltd, we will confirm your registration, issue the necessary Access Codes and activate your Account. For South African Clients, xChief Ltd is solely responsible for account opening, verification, final KYC/client acceptance and Account activation. xChief ZA may provide administrative or referral support but does not make the final KYC or Client acceptance decision.

6. XCHIEF PLATFORMS

6.1 Upon activation of your account, you will be granted access to:

- a. download and install (where applicable) the trading platforms (the "Software"), or use the web-based version (where available). You are solely responsible for ensuring that the Software is accessible and fully operational on your device;
- b. use your Access Codes to log in to the Software and Personal Area, where you can access your Accounts. You are responsible for maintaining the confidentiality and security of your Access Codes at all times, including changing your password when necessary and protecting any communication containing these credentials.

6.2 You are fully responsible for ensuring that you have access to the Software whenever required and during periods when it is available. This includes securing a stable internet connection and maintaining your devices in proper working condition to facilitate access.

6.3 The Software, which may be developed by a third party, is provided on an "as is" basis. While we endeavor to ensure the Software's compatibility with our services, we do not warrant that it will be free from defects or errors.

6.4 We, along with any authorized third-party service providers, will make reasonable efforts to keep the Software and associated systems updated. Periodic maintenance may include restarting, updating, or refreshing servers to ensure optimal performance. During such maintenance windows, access to the Software may be temporarily interrupted. We shall not be liable for any resulting losses, including financial loss or lost trading opportunities.

6.5 We will use commercially reasonable efforts to keep the Software and related systems continuously available. In the event of planned outages or disruptions, we will aim to provide prior notice. However, we cannot guarantee uninterrupted access due to factors beyond our control, including but not limited to:

- a. system failures or technical issues (e.g., internet outages) on either your or our side;
- b. service interruptions caused by maintenance, repairs, updates, upgrades, or other technical factors. Such work will, where possible, be scheduled outside of standard trading hours.

6.6. We are committed to maintaining the Software's functionality, but we are not liable for any equipment (hardware, software, or network tools) you may use to access the Software. We provide no warranty for its continued availability or performance when accessed through third-party devices or connections.

7. SECURITY, AUTHENTICITY AND ACCES

7.1. We will accept instructions solely from you or an Authorised Representative appointed by you through a duly signed Power of Attorney. If the appointed Authorised Representative is not a registered Client, their instructions will still be deemed as originating from you. We reserve the right to act on such instructions without further verification of their authenticity or authority.

7.2. Furthermore, we may act upon any instructions received from an individual who is in possession of your Access Codes, as if such instructions were issued by you, without the need for additional confirmation or inquiry.

7.3. You are solely responsible for maintaining the confidentiality of your Access Codes and ensuring they are not disclosed to any third party, whether intentionally or unintentionally. We cannot control how you manage your credentials and are not liable for any loss or access resulting from their misuse, unless such breach is directly attributable to our gross negligence.

7.4. You are also responsible for keeping all information related to your interactions with us private and secure. We shall not be held liable for any unauthorised access to your confidential information, which includes but is not limited to:

- a. Information held by you or your Authorised Representative (where applicable);
- b. Information transmitted electronically or by any other means by you or your Authorised Representative to us, or to any third party acting on our behalf;
- c. Information transmitted electronically or by any other means to you or your Authorised Representative by us or by any third party acting on our behalf.

7.5. You are required to promptly notify us if you become aware of any unauthorised access to your Access Codes, or of any unauthorised use or disclosure of confidential information related to your dealings with us. You acknowledge and agree that we may monitor and investigate any suspected unauthorised access to our Software and take appropriate action.

7.6. We reserve the right to suspend or revoke your access, or that of your Authorised Representative, to our Software at any time if we determine such action is necessary.

7.7. In cases where your account remains inactive for a period of time, as defined at our sole discretion, we reserve the right to perform additional due diligence or request further documentation before reinstating access and resuming any activity with you.

8. COMMUNICATION, INSTRUCTIONS AND ORDERS

8.1. We will only accept instructions transmitted through approved channels and the email address you used to activate your account (i.e. your registered email address), subject to reasonable verification. We may, at our discretion, also accept instructions via telephone if we are satisfied with your identity and the clarity of the instructions. Orders transmitted via the Software are accepted.

8.2. You may contact us for support and non-order instructions in any of the languages available on the company website during business hours. Any communications requiring immediate action outside of business hours will only be accepted in our official language.

8.3. If we have not received or have misinterpreted any instructions due to non-approved means of communication, we bear no responsibility for any resulting loss, financial or otherwise. It is your responsibility to provide the necessary amendments and clarification.

8.4. We accept no liability for any loss resulting from delayed or unread communications sent to us by you.

8.5. You acknowledge that timely communication is critical when trading in Leveraged Products. It is your responsibility to ensure that all communications related to your account are received by us in a timely manner.

8.6. We will process instructions received from you without further confirmation. However, we reserve the right to accept or reject any instructions, in full or in part, at our sole discretion. If your account exhibits patterns of unusual activity (e.g. frequent margin calls or negative balances), we may propose that you continue trading under higher margin requirements or different terms.

8.7. At our sole discretion, we may confirm instructions received from you through any communication channel, including telephone. However, you must not attempt to communicate with our employees, contractors, or agents through any unofficial channels, including but not limited to their personal phone numbers or private contact details.

8.8. If you have appointed an Authorised Representative to act on your behalf and later wish to revoke that appointment, you must notify us in writing. Until such notice is received, we will consider any instructions from your Authorised Representative as valid and binding.

8.9. Unless otherwise permitted by the Software, all executed orders on the financial instruments we offer are considered final and cannot be cancelled or amended, unless we have provided explicit written consent to such cancellation or amendment, or where permitted under the terms of our legal documentation.

9. OBLIGATIONS OF BOTH PARTIES

9.1. We undertake to enter into transactions with you and to perform them in good faith.

9.2. You acknowledge and agree that all your orders are executed on an over-the-counter (OTC) basis. This means that no order will be executed on a recognized exchange or organized trading facility. For further details, you should consult the *Order Execution Policy*, as amended from time to time. By accepting this Agreement and placing orders, you expressly provide your prior consent to the execution of your orders outside a trading venue.

9.3. We shall take all reasonable steps necessary to ensure compliance with the applicable laws and regulations. Accordingly, you agree to be bound by any decision we may make in order to comply with our regulatory obligations.

9.4. Where we provide, via our Website or Software, any links to third-party websites or resources, such links are provided solely for informational purposes. We have no control over the content, quality, or security of third-party websites or resources, and we accept no responsibility for any losses you may incur through their use.

9.5. We exercise reasonable care to ensure that the information and/or content provided by us, including third-party features on the xChief Website, Software, or via email communications, is accurate and complete. However, some information may be provided “as is” or “as available,” and we make no warranties or representations, whether express or implied, with respect to such features or any third-party information.

9.6. xChief reserves the right to amend product specifications and conditions as published on the xChief Website from time to time, whenever deemed necessary. You are responsible for keeping yourself updated with respect to xChief's product specifications and conditions, as well as any other relevant information. You must take all necessary steps to protect your interests in light of any amendments. You acknowledge that you will continue to be bound by this Agreement following such amendments. Nothing in this clause, however, affects your right to terminate the Agreement without penalty, subject to the fulfillment of any outstanding obligations.

9.7. You understand that xChief may, at any time, remove or suspend any product offered and/or restrict your ability to place an order in relation to such product. If you hold an open position in a product that is no longer available, it is your responsibility to cancel and/or close such a position within the given time frame. Otherwise, we may close the position at the last available price for the relevant instrument. You also acknowledge that any open CFD positions with an expiration date will be automatically closed at the end of the final trading day.

9.8. Margin Requirements for Clients:

- a. Without prejudice to xChief's other rights under this Agreement, and without prior notice, we reserve the right to adjust margin requirements and, consequently, alter leverage ratios offered.
- b. Margin requirements may vary depending on the category of financial instruments traded;

c. Clients are encouraged to review regularly the current margin requirements published on the Website.

9.9. You acknowledge that in order to provide services to you, we may enter into agreements with third-party service providers for any activity and/or operation we deem necessary. This includes, but is not limited to, subsidiaries of xChief Ltd.

9.10. Where your relationship with us involves two or more persons (for example, a joint account or a legal entity), all obligations and liabilities under this Agreement shall be joint and several. Any communication, including but not limited to notices and orders, shall be deemed delivered to all such persons when delivered to any one of them.

9.11. We reserve the right to cancel any transactions that we consider, at our sole discretion, to be contrary to your interests or ours, for any reason.

9.12. If you are in breach (or we have reasonable grounds to suspect a breach) of any term of this Agreement, we reserve the right to temporarily or permanently suspend your access to the Software, Website, or your Account(s), terminate this Agreement, and/or take any other actions we may deem appropriate.

9.13. By becoming a Client, you do not acquire any rights to any intellectual property belonging to xChief. The xChief Website, Software, data, information, documentation, and/or creations are protected under applicable laws. You shall have no rights, whether at the commencement of this Agreement or at any time thereafter. All rights, whether expressed or implied, whether existing now or arising in the future, are reserved.

9.14. You shall not engage in, or permit any actions that may endanger, impair, or otherwise negatively affect any intellectual property belonging to xChief.

9.15. You acknowledge and agree that you shall not copy, reproduce, duplicate, translate, transfer, or otherwise exploit in any manner any rights belonging to xChief.

10. CONFLICTS OF INTEREST

10.1. Conflicts of interest may arise where our interests compete with, interfere with, or may appear to compete with or interfere with your interests under this Agreement. You acknowledge and accept that such circumstances may occur. In such cases, we will take all reasonable measures to mitigate any adverse impact on you.

10.2. We are committed to identifying and managing potential or actual conflicts of interest with diligence and transparency. These may include, but are not limited to, situations involving:

- a. Conflicts between us and any Affiliate Entity or third party;
- b. Conflicts between us and you;
- c. Conflicts between you and another Client;
- d. Where a conflict of interest cannot be effectively mitigated, we will disclose the general nature and/or sources of such conflicts to you in a clear and timely manner.

11. YOUR MONEY

11.1. Client Money and all funding, withdrawal and related payment activity under this Agreement are handled by xChief Ltd in accordance with this Section 11. For South African Clients, xChief ZA does not receive, hold, control, manage, transfer or intermediate Client funds; deposits must be made directly to xChief Ltd or through a payment channel specified by xChief Ltd.

11.2. Unless otherwise specified, we will deposit your funds into one or more segregated accounts held with a regulated financial institution, either within or outside the control of xChief Ltd, but always separated from xChief's own funds. All Client Money is treated as belonging to our clients and, under no circumstances, will it be used to meet xChief's obligations. Client funds may be pooled with those of other clients in a segregated omnibus account.

11.3. Accounts held with financial institutions, including omnibus accounts, are subject to various risks, such as the possibility of being treated as a single account in the event of institutional default. xChief reconciles all Client Money accounts daily to ensure that all client funds are accurately accounted for.

11.4. Funds held in segregated accounts may, however, be exposed to obligations arising from the positions of other clients with xChief.

11.5. We are not responsible for the solvency, actions, or omissions of any financial institution with which Client Money is deposited, irrespective of jurisdiction.

11.6. We will not pay interest on any Client Money held on your behalf, regardless of whether such interest is received from the financial institution(s) where funds are maintained.

11.7. We perform regular reconciliations of Client Money and will transfer or correct any discrepancies to or from the segregated account on the next business day, unless circumstances prevent us from doing so.

11.8. Any liabilities owed by you to us, including those resulting from the application of negative balance protection, may be deducted directly from your Accounts.

11.9. You may request withdrawals of free margin from your Account(s), subject to applicable restrictions, operational rules, and any other rights or limitations. We reserve the right to reject withdrawal requests if there are reasonable grounds to suspect misuse, such as attempts to abuse our Negative Balance Protection (NBP) policy.

11.10. Transfers are only effective once our systems confirm the relevant credit or debit of the funds to your Account(s). While we take all reasonable measures to ensure timely transfers, we cannot guarantee processing times and accept no liability for delays or losses resulting from incomplete or inaccurate information provided by you.

11.11. Funds transferred to us for the purpose of funding your Account shall be credited to your Account on the Value Date, net of any applicable fees or charges imposed by financial institutions or intermediaries. We bear no obligation to credit funds prior to the Value Date. xChief is not liable for delays outside of its control.

11.12. Deposits will only be credited to your Account once we are satisfied that the funds have been sent by you or an authorized representative, from an account in your name, and that such funds do not breach applicable laws or this Agreement. Deposits originating from third parties will be returned.

11.13. We reserve the right to request additional information and/or documentation to ensure that your deposits and withdrawals are legitimate, comply with applicable laws and regulations, and meet our legal obligations. You acknowledge and agree that in such cases, processing of your transaction may be delayed, or the transaction may be rejected.

11.14. If we are not satisfied with the source of funds, we reserve the right to reject an incoming transaction and return the funds to the sender, net of any transfer fees or charges incurred. Refunds will only be made to the original source of payment, unless we determine, at our sole discretion, that an alternative method is necessary.

11.15. As a matter of policy, all withdrawals – whether partial or full – will be returned to the same source from which the funds were originally deposited. Where this is not possible, and subject to applicable restrictions, we may return the funds via an alternative method, net of any transfer fees or charges incurred.

11.16. We reserve the right to decline any funding or withdrawal request depending on the payment method selected. You may be asked to use an alternative method if required. Accepted payment methods are listed on our Website. If you attempt to withdraw using a method different from the one used to deposit, your request may be rejected.

11.17. All funding and withdrawal requests are processed in accordance with applicable laws and regulations. Requests that do not align with legal or regulatory requirements may be rejected. This may include, for example, incomplete information or insufficient documentation. In such cases, we reserve the right to return the transaction in part or in full, net of any transfer fees or charges incurred.

11.18. You may raise any questions or complaints regarding the administration of your Account via our Website.

11.19. We take reasonable steps to keep you informed regarding the progress of your deposits and withdrawals. While indicative processing times are published on our Website, these are estimates only and may be subject to delays, particularly where additional documentation is required. Certain delays may arise from circumstances outside of our control.

11.20 Where required by law or applicable regulations, we reserve the right to deduct or offset any amount from your Account(s). Such deductions will only be made when necessary, including but not limited to cases where we are required to withhold tax or regulatory charges.

11.21 We reserve the right to set off any liability you owe to us under this Agreement, whether present or future, actual or contingent, liquidated or unliquidated. Where such liabilities are denominated in different currencies, we may, at our discretion, convert them into a single currency at the prevailing market rate of exchange.

11.22 If we exercise our right of set-off by deducting funds from your Account(s), the relevant obligation shall be deemed fully satisfied and discharged. We reserve all rights with respect to any obligations that cannot be satisfied in this manner.

12. COSTS AND CHARGES

12.1 Before entering into any transaction with us via the trading platform, you must ensure that you have carefully considered all applicable costs and charges, including but not limited to spreads, commissions, and swaps, as disclosed on our Website. You are responsible for seeking clarification where needed. All applicable charges will be automatically deducted from your Account(s).

12.2 Charges may be expressed not only in monetary terms but also in other units, such as spreads, which may vary depending on the instrument and prevailing market conditions. Spread costs are measured in "pips". You can determine the pip value for all instruments via the Trading Instruments section of our Website.

12.3 Charges applicable to your transactions may be updated from time to time. Where material changes occur, you will be notified in writing in advance, except where such changes arise from unforeseen market circumstances, in which case you may be notified at or after the event. The most up-to-date information on charges is always available on our Website. If you do not agree with any change, you may terminate the Agreement without penalty, as per the Termination section.

12.4 If you are dissatisfied with any changes to our charges, you may contact our Customer Support Department and/or terminate the Agreement in line with the applicable provisions.

12.5 Swap charges, whether debited or credited, depend on the position held and the prevailing interest rates of the relevant currency pairs. Swaps are applied daily at 23:59 server time. Any resulting adjustment is automatically converted into your base currency.

12.6 From Monday to Thursday (server time), swaps are applied once per business day. For FX CFDs and Metals CFDs, triple swaps are charged on Wednesdays to account for the weekend. For all other instruments, triple swaps are charged on Fridays. Swap rates are based on Bloomberg's overnight rate plus our applicable adjustments and are subject to change. Current swap rates for each instrument can be found on our Website.

12.7 If your Account remains inactive for six (6) consecutive months, we reserve the right to charge a one-time maintenance fee of USD 20 (or currency equivalent), followed by a recurring monthly inactivity fee of USD 20 for as long as the Account remains inactive. The inactivity fee applies separately to each inactive Account. Where an Account balance is less than USD 20 (or currency equivalent), the fee charged will equal the remaining balance.

12.8 For the avoidance of doubt, your obligations under this clause survive the termination of the Agreement and remain in full force until xChief has received a valid withdrawal request from you and the remaining balance has been reduced to zero.

12.9 Certain payment methods may incur transaction fees. If you deposit or withdraw funds without engaging in trading activity, we reserve the right to charge additional fees. A list of such fees is available on our Website.

13. TAXATION AND EXCHANGE CONTROL

13.1 Trading financial instruments may be subject to taxation depending on your tax residency and personal circumstances. xChief does not provide tax advice; you should obtain independent professional advice where appropriate.

13.2. South African residents are responsible for complying with applicable exchange-control requirements for offshore transfers, including determining whether any allowance, tax clearance status, approval or other authorisation is required.

13.3. Offshore transfers must comply with applicable South African requirements. Neither xChief Ltd nor xChief ZA provides legal, tax or exchange-control advice.

14. CONFIDENTIALITY AND DATA PROTECTION

14.1. As the controller of your personal data, we process your information during and after your relationship with us in compliance with applicable Data Protection laws and regulations, as amended from time to time.

14.2. By entering into this Agreement, you acknowledge and consent to the processing of your personal data, including special categories of data (subject to your explicit consent), as required for account registration and the maintenance of our business relationship.

14.3. We process your personal data for the following purposes: providing and improving our services; maintaining our IT and administrative systems; complying with applicable laws and regulatory requirements; fulfilling obligations to competent authorities or professional bodies.

14.4. We process personal data on lawful bases including: where you have provided consent (where applicable); where processing is necessary for performance of a contract; compliance with legal obligations; legitimate business interests, provided such interests do not override your fundamental rights.

14.5. You have the right to request access, rectification, or erasure of your personal data, to restrict or object to processing, to withdraw consent (where applicable), and to request data portability.

14.6. We will retain your personal data for as long as your Account is active or as required by applicable law.

14.7. We may disclose personal data to xChief Ltd subsidiaries, business partners, IT service providers, payment processors, banks, and other relevant third parties for the purposes outlined above.

14.8. Details of our data processing practices, including your rights as a data subject, are provided in our Privacy Policy, available on our Website.

15. OUR COMMUNICATIONS WITH YOU

15.1. We will communicate with you via your registered email address, the trading platform, or telephone. Any communication will be deemed effective upon receipt. It is your responsibility to review and act upon all communications promptly.

15.2. Our official language is English. Communications in other languages may be provided for convenience only. In the event of any discrepancy, the English version shall prevail.

15.3. We may provide information partly in English and partly in another language of your choice. By using our services in a non-English language, you consent to receive communications in that language.

15.4. We may provide information by means of durable media, such as the Website, or trading platforms, as appropriate. By maintaining an account and placing trades with us, you consent to receiving communications in this format.

15.5. We may communicate with you through Customer Support, Dealing, Compliance, or Marketing teams. You are responsible for safeguarding the confidentiality of communications addressed to you.

15.6. From time to time, we may contact you regarding business, marketing, or promotional purposes.

15.7. We will never request that you transfer funds to managed accounts or disclose sensitive information (e.g., access codes, card details) via phone, email, or social media. You must remain vigilant against such fraudulent

communications.

15.8. Any orders or instructions provided via electronic communication shall be considered valid and binding.

15.9. It is your responsibility to ensure timely communication with us. We accept no liability for losses arising from delayed or undelivered communications.

15.10. We record all communications and activities relating to services provided to you, including telephone calls, emails, messages, and electronic communications. These records may include conversations not directly resulting in a transaction but relevant for regulatory compliance and quality monitoring.

15.11. Telephone conversations may be recorded without prior warning to ensure accuracy and compliance. Records are stored in a secure, tamper-proof format and may be provided to competent authorities without further consent.

15.12. Records will be retained for as long as required by law. You may request a copy of such records in writing.

15.13. South African Clients must submit complaints about xChief ZA's intermediary services to xChief ZA; all trading, Account and payment complaints go to xChief Ltd under the Complaints Handling Procedure. Regulator/ombud rights remain unaffected.

16. REPRESENTATIONS AND WARRANTIES

16.1. You represent and warrant that you have entered into this Agreement freely and voluntarily, without coercion, undue influence, or reliance on any representations not expressly contained herein.

16.2. If you are an individual, you confirm that you are at least 18 years of age at the time of entering into this Agreement.

16.3. If you are a legal entity, you warrant that entering into this Agreement does not breach your constitutional documents or any applicable laws in your jurisdiction of incorporation or operation.

16.4. South African Clients acknowledge that xChief Ltd is the Product Supplier, principal and CFD counterparty, while xChief ZA is a Party solely as intermediary and is not a party to any CFD transaction.

16.5. You acknowledge that trading leveraged products involves a significant risk of loss and confirm that you have been duly warned of this risk. You further acknowledge that speculative trading is not suitable for all investors and that you should not invest more than you can afford to lose.

16.6. You represent that all information provided during account registration is true, complete, and accurate. You agree to promptly notify us of any changes to your personal circumstances that render such information inaccurate.

16.7. You warrant that you will not redistribute or disclose any proprietary information provided by xChief, including pricing data or chart information, for commercial purposes.

16.8. You further warrant that:

- a. The funds used for trading are free of any lien, charge, or encumbrance and belong to you;
- b. The funds are not the proceeds of any illegal activity and are not connected to money laundering or terrorist financing;
- c. Unless expressly authorized, you act on your own behalf and not as a representative or trustee of a third party.

16.9. If we suspect debit/credit card fraud or any other fraudulent activity, we reserve the right, at our sole discretion and without limitation, to restrict or block your access to our trading platforms and Website, cancel any open positions or pending orders, and withhold or seize any profits generated, in accordance with clause 21.3.

16.10. You further warrant that any documents provided to us during the account opening process, as well as throughout the duration of this Agreement, are valid, accurate, and authentic. If, in our sole discretion, we determine that any document is false, misleading, or invalid, we may request alternative documentation. Failure to provide

satisfactory documents may result in the rejection or termination of your Account and any other actions we deem necessary.

16.11 You represent, warrant, and agree that you will not:

- a. Enter into any trades linked to corporate finance activity (including placing, issuing, offering, takeovers, or mergers) where you are involved or otherwise interested;
- b. Engage in insider dealing, market manipulation, or any conduct contrary to applicable laws, whether on a single account, multiple accounts, or in collusion with other clients;
- c. Use our trading platforms for abusive practices, including but not limited to latency arbitrage, swap arbitrage, or any activity inconsistent with fair dealing or good faith;
- d. Misuse or abuse the Negative Balance Protection (NBP) policy, including activity designed to exploit this feature across one or more accounts.

16.12 If you enter into a transaction in breach of the representations and warranties set out above, or if we have reasonable grounds to suspect that you have done so, we reserve the right to cancel or declare void any or all abusive transactions, close one or more of your Accounts, recover any losses incurred as a result of such practices, and terminate this Agreement in accordance with clause 21.3.

16.13 You agree not to engage in trading where the sole or primary purpose is to influence our bid or offer prices.

17. EXCLUSION OF LIABILITY

17.1 Except in cases of fraud or negligence by xChief, the use of our services, systems, or platforms is entirely at your own risk.

17.2 Neither party will be liable for unforeseeable losses or for losses not caused by a breach of this Agreement.

17.3 Where services are outsourced to third parties, we will exercise due care before contracting them, but cannot be held responsible for their acts, omissions, or failures unless expressly accepted by us.

17.4 You acknowledge that you enter into all transactions at your own risk. We are not liable for any losses you may incur as a result of your trading activity, unless such losses arise from proven misconduct by us.

17.5 We are not liable for direct, indirect, incidental, consequential, or special damages (including lost profits or trading opportunities) arising from your use of our services, unless required by law.

17.6 Without limitation, we are not responsible for losses arising from:

- a. Unavailability of our systems, except where caused by our misconduct;
- b. Inability to access our platforms due to third-party failures;
- c. Compliance with laws or regulations that restrict us from acting on your instructions;
- d. Events beyond our reasonable control.

17.7 We are not responsible for internet failures, delays, or losses due to information transmission issues outside our control.

17.8 These exclusions apply regardless of foreseeability and irrespective of whether losses are incurred directly or indirectly.

17.9 We are not liable for losses caused by reliance on advice, signals, or strategies from third parties. We provide an execution-only service and accept no liability for losses incurred from third-party recommendations.

17.10 We are not responsible for losses arising from your use of automated trading tools, algorithms, or Expert Advisors (EAs). Where such use breaches this Agreement or good faith trading, we may terminate your Account.

18. INDEMNITY

18.1. You agree to indemnify us, on demand and in full, against all liabilities, damages (including reputational), expenses, penalties, interest, professional costs, and losses (direct or indirect) incurred as a result of:

- a. Your breach of this Agreement;
- b. False, misleading, or inaccurate information provided by you;
- c. Enforcement of this Agreement.

18.2 Indemnity means full compensation paid by you to xChief for losses suffered as a result of your actions or omissions.

19. EVENTS OUTSIDE OUR CONTROL (FORCE MAJEURE)

19.1 A Specific Event is any event beyond our reasonable control which prevents us from fulfilling our obligations. Specific Events include (but are not limited to):

- a. Natural, political, governmental, economic, or social events, including pandemics, terrorism, war, or civil unrest;
- b. Failures or disruptions caused by third parties, including service providers or infrastructure;
- c. Illegitimate actions, cyberattacks, errors, or failures in systems or technology;
- d. Changes in law, regulation, or actions by authorities;
- e. Failures by financial institutions or intermediaries;
- f. System or software outages preventing normal operations;
- g. Abnormal market conditions such as extreme volatility or disorderly trading;
- h. Any other unforeseeable event outside our control.

19.2 If a Specific Event occurs, we may, at our discretion, take one or more of the following actions:

- a. Adjust margin requirements or leverage;
- b. Increase spreads;
- c. Change fixed spreads to floating spreads;
- d. Suspend, limit, or restrict access to our services;
- e. Close or amend open positions, including at the Volume-Weighted Average Price (VWAP);
- f. Suspend withdrawals or reject withdrawal requests;
- g. Impose new restrictions on orders (size, liquidity, volatility);
- h. Temporarily suspend products or contract specifications;
- i. Cease trading or close-only functionality;
- j. Exercise any rights permitted under this Agreement and our Order Execution Policy.

19.3 We will take reasonable steps to resume services as soon as possible following a Specific Event. Where this is not possible, we will notify you of the measures taken to protect your interests and ours.

19.4 If we cannot perform our obligations due to a Specific Event, we will not be considered in breach of this Agreement.

20. AMENDMENTS TO THE AGREEMENT

20.1 We reserve the right to amend this Agreement, in whole or in part, without your prior consent where such

amendments are required to comply with applicable laws or regulatory obligations. In such cases, we will notify you in writing or via our Website.

20.2. Where amendments are material or may adversely affect you, we will notify you in advance, specifying the effective date. You will also be informed of your right to terminate the Agreement if you do not accept the amendments.

20.3. If you do not agree with any amendment, you have the right to terminate the Agreement before the amendment takes effect. Similarly, we may terminate the Agreement if you do not accept amendments we consider necessary.

20.4. Unless expressly stated otherwise, amendments will apply to all ongoing business between you and us.

20.5. Any clerical errors or omissions in our documentation are subject to correction, provided they do not materially alter the Agreement.

20.6. It is your responsibility to remain up to date with the most recent version of this Agreement, which is always available on our Website. In the event of a dispute, the latest version at the time of the dispute shall prevail.

21. TERMINATION

21.1. You may terminate this Agreement at any time by giving us seven (7) days notice via your registered email address, provided your Account has no open positions or outstanding obligations.

21.2. We may terminate this Agreement at any time by giving you at least seven (7) days notice, except where 21.3 clause applies. Where termination is initiated by us, we will specify the termination date and may close any open positions on your Account as we consider appropriate.

21.3. We may terminate this Agreement with immediate effect if:

- a. You breach any term of the Agreement;
- b. We reasonably suspect fraud, abuse of Negative Balance Protection, or activity contrary to good faith;
- c. You become subject to bankruptcy, insolvency, or similar proceedings;
- d. You die or become incapacitated (in which case Account funds will form part of your estate);
- e. You breach applicable laws, including AML/CTF regulations;
- f. You act contrary to our Order Execution Policy or other applicable policies;
- g. Your Account remains inactive for twelve (12) consecutive months.

21.4. Termination does not release you from any obligations accrued prior to termination. We may deduct from your Account any amounts due to us, expenses incurred, or damages arising from termination.

21.5. Upon termination, we will transfer any remaining balance to you, net of outstanding obligations, except where prohibited by law.

22. GOVERNING LAW AND JURISDICTION

22.1. This Agreement is governed by the laws of the Union of the Comoros, except that mandatory South African law applies to intermediary services provided by xChief ZA.

22.2. Disputes concerning xChief Ltd or CFD transactions are subject to the competent courts of the Union of the Comoros. This does not limit mandatory South African rights or regulator/ombud remedies concerning xChief ZA's intermediary services.

23. GENERAL PROVISIONS

23.1. Assignment. You may not assign or transfer any of your rights or obligations under this Agreement to another person. We may assign our rights or obligations to another party, provided that party agrees to be bound by this Agreement.

23.2. Entire Agreement. This Agreement constitutes the entire agreement among the Parties in relation to its subject matter and supersedes all prior agreements, representations or understandings relating to that subject matter.

23.3. Severance. If any provision of this Agreement is deemed invalid or unenforceable by a competent authority, the remaining provisions shall remain in full force.

23.4. Delay or Inaction. No delay or omission in exercising any right under this Agreement shall constitute a waiver of such right.

23.5. Survival. The provisions of Understandings of Both Parties, Confidentiality and Data Protection, Representations and Warranties, Exclusion of Liability, Indemnity, Termination, Governing Law and Jurisdiction, and this section shall survive termination of this Agreement.

SCHEDULE A: GLOSSARY

Account: Refers to the trading account(s) and/or transitory (as applicable), each identified by a unique number assigned to a Client, used for trading financial instruments via the xChief trading platform(s).

Affiliate Entity: Any company or entity under common ownership or control with xChief Ltd., including subsidiaries, holding companies, partnerships, and any other entity directly or indirectly controlled by or associated with xChief Ltd.

Authorised Representative / Attorney: An individual expressly authorised by a Client to act on their behalf, documented through a valid Power of Attorney, a copy of which must be provided to us.

Balance Currency: The currency in which a Client's Account is denominated. All charges, including spreads, commissions, and swaps, are calculated in this currency.

Balance: The total funds available in a Client's Account that can be used to trade financial instruments.

Contracts for Difference (CFDs): Financial instruments traded over-the-counter ("OTC") that allow Clients to speculate on the difference in value of an underlying asset (such as a currency, commodity, or index) between the time the contract is opened and the time it is closed. CFDs allow Clients to gain exposure to asset price movements without owning the underlying asset. A full list of CFDs offered is available on our Website.

Equity: The balance of an Account plus or minus any profit or loss from open positions.

Instructions: Any request submitted by a Client in relation to their Account, excluding orders to buy or sell financial instruments.

Required Margin: The minimum funds that must be available in an Account to open a Position.

Margin Level: The ratio of Equity to Margin, expressed as $\text{Equity} \div \text{Margin}$.

Server Time: The official time used on xChief's trading servers (UTC+2, or UTC+3 during daylight savings).

Value Date: The settlement date or clearing date of funds.

Transitory Account: An account, identified by a unique number, used to fund, withdraw, and transfer money into a Client's xChief trading Account.

xChief Website: Refers to www.xchief.com and my.xchief.com. Please make sure that the URL you are visiting belongs to xChief Ltd. Should you have any doubts please contact our support team for confirmation before providing any personal details or making any deposit.