

KANAK CAPITAL MARKETS

TERMS AND CONDITIONS

LATEST UPDATED IN JANUARY 2025

*WARNING NOTICE- OUR PRODUCTS AND SERVICES ARE NOT SUITABLE FOR EVERYONE AND CARRY RISKS, PARTICULARLY FOR RETAIL CLIENTS. BY ENTERING INTO THESE TERMS AND EACH TIME YOU PLACE AN ORDER WITH US, YOU REPRESENT TO US THAT YOU HAVE READ, UNDERSTOOD, AND ACCEPTED THE RISKS SPECIFIED IN THESE TERMS AND CONDITIONS, THE SCHEDULES APPLICABLE TO THE RELEVANT PRODUCTS, AND THE RISK WARNING NOTICE (AS AMENDED FROM TIME TO TIME) WHICH IS AVAILABLE ON OUR WEBSITE.

TERMS AND CONDITIONS

Section 1 – General Terms

1. How these terms and conditions operate

1.1. General Information

Please read this Agreement carefully and seek professional advice if necessary. Contracts that we enter into with you under this Agreement are legally binding and enforceable. By signing the Application form or by electronically submitting your application on our website you confirm that you accept the terms of the Agreement. When we open an account for you, you will be bound by the Agreement in your dealings with us.

1.2. About Us

Kanak Capital Markets is a leading global online trader for many products such as FX, Indices, and Stocks. Our company is authorized to provide financial services to clients around the world except for US citizens, whilst complying with the legislation and regulations of each country it operates in.

1.3. Principal

We will deal with you as principal and not as agent on your behalf. This means that any trades are agreed directly between you and us, and we will be the counterparty to all of your trades. Unless we agree otherwise in writing, you will also deal with us as principal and not as an agent or representative of another person. You will not permit any person to deal on your behalf unless we agree that such person (the “Agent”) can act on your behalf. We will be entitled to rely on any instructions given to us by the Agent in relation to your account. We may require confirmation that the Agent has authority to act on your behalf at any time we reasonably consider appropriate.

1.4. No Personal Financial Advice

We will not provide any personal or financial product advice to you in relation to the terms and conditions of this Agreement or on the merits of any trade. We deal with you on an execution-only basis and any advice we give you will be general advice only. This means that any advice we do give you has been prepared without taking account of your objectives, financial situation, or needs. In the circumstances, you should seek professional advice as to whether the financial products that we offer are suitable for your purposes having regard to your objectives, financial situation, or needs.

1.5. Investment Research and Other Published Information

We may from time to time send published research reports and recommendations and other publications to you. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons. We make no representations as to the time of receipt by you of research reports or recommendations and cannot guarantee that you will receive such research reports or recommendations at the same time as other clients. We shall not be liable for any investment decision you make, based in whole or in part, on any investment research report, recommendation or other publication we send to you. Any such published research reports or recommendations may appear in one or more screen information service.

1.6. All Trades at Your Risk

We may, but are under no obligation:

- a) To satisfy ourselves as to the suitability of any trade for you;
- b) To monitor or advise you on the status of any trades;
- c) To make margin calls; or except where legislation requires it, close any open position despite the fact that previously we may have given such advice or taken action in relation to that trade or any other.

1.7. Reliance on Your Own Judgement

You must understand the risks of dealing in online trading and rely solely upon your own judgement in dealing with us. We are not under any responsibility or owe to you any duty of care to monitor your trades or to prevent you from trading beyond your means or ability or otherwise to protect you.

1.8. Our Trading Service

Our trading service is an online service, and you specifically consent to the receipt of documents in electronic form via email, website, or other electronic means.

1.9. Headings

Headings are included for convenience only and shall not affect the interpretation of this Agreement.

1.10. Our Discretions

Various clauses of this Agreement confer discretions on us to act in circumstances that are set out in the relevant provision.

Section 2- Opening and Operating your Account

2.1. Opening an Account

Welcome to Kanak Capital Market: Once we accept your application, we'll open an account in your name. We may split your account into different sub-accounts denominated in different currencies and references in this Agreement to your account are to be taken to include reference to sub-accounts or the relevant sub-accounts as the case requires. We reserve the right to refuse to open an account for any reason whatsoever.

Our Right to Refuse: We reserve the right to refuse to open an account for any reason whatsoever. It's nothing personal!

2.2. Account Information

Accuracy Matters: You undertake and warrant to us that any information provided to us is correct and that you will immediately inform us of any material change to that information and including any changes to your contact details or financial status.

2.3. Trust Account

All moneys deposited by you to the credit of your account is client money within the meaning of the client money handling obligations and which will be held in an account in accordance with the client money obligations. Client money is held in trust for the clients entitled to it or if the money is invested in accordance with the client money obligations the investment is held in trust for clients entitled to it.

2.4. Account Details

Keep it Secret, keep it Safe: Upon opening an account with us you will be given an internet-specific password which must be declared together with your account number when you wish to access your account. You will also be given an account name which must also be declared to access your account in certain circumstances. It is your responsibility to keep your account number and security information confidential and agree that you will not disclose your account number or password to any other person. You will be deemed to have authorized all trading under your account number irrespective of whether the person using it for the purpose of trading is using it with your authority unless the trade in question is not one that you in fact authorized in writing ; and The person using the account number obtained it from us as a result of our negligence OR We otherwise act negligently in accepting instructions on your account.

KCM shall have no liability for any losses, damages, or liabilities arising from any agreement or arrangement between the Client and a third party to whom the Client has granted authority. Any actions or transactions executed by such third party pursuant to the written authority by the Client are the sole responsibility of the Client.

Client acknowledges that their account is password-protected, and any execution of transactions through the account requires the use of the Client's username and password. The Client is solely responsible for safeguarding their account credentials and ensuring they are not shared with unauthorized individuals.

If the Client shares their account credentials with any third party, including but not limited to those authorized by the Client, the Client accepts full responsibility for any transactions, losses, or liabilities incurred as a result. KCM is not liable for any consequences of such delegated access or misuse of the account credentials.

2.5. Account Security Information

You are required to keep all security information relating to the account including but not limited to any username, account number, user id, and password confidential and we do not have to establish the authority of anyone using these items. If you are aware or suspect that these items are no longer confidential you should contact us as soon as practicable so that they may be changed.

2.6. Correct Designation

Getting it Right: It is your responsibility to ensure that money sent to us is correctly designated in all respects including where applicable that the moneys are by way of margin and to which of your accounts they should be applied. We will provide you from time to time with details of such arrangements as may apply to making payments to us which may include permitting payments in different currencies as notified by us to you.

2.7. Right Not to Accept Orders

We may but shall not be obliged to accept instructions to enter into a transaction. If we decline to enter into a proposed transaction, we shall not be obliged to give a reason, but we shall promptly notify you accordingly.

2.8. Changing Authorized Persons

You may, by written notice, change the persons who are authorised from those indicated on the application; but we are not bound by any such variation until we actually receive written notice. We may act upon the oral or written orders or instructions of any authorised person, or any person who appears to us to be an authorised person, despite the fact that the person may not be authorised. For example, we are entitled to act on any orders or instructions transmitted using your username, account number, user id or password.

Although the information on the Kanak Capital Markets Sites including the products and services is accessible worldwide, not all features, products or services discussed,

referenced, provided or offered through or on the Kanak Capital Markets Sites are available to all persons or in all jurisdictions, or appropriate or available for use in certain jurisdictions. Kanak Capital Markets reserves the right to limit or refuse, at its sole discretion, the provision and the quantity of the products and services.

2.9. Instructions & Dealings

2.9.1. By Telephone: When you trade by telephone your instructions to open or close a trade must be given to our trader during the same telephone conversation in which the quote was given. We have no liability to you if this telephone conversation is interrupted before we receive an instruction from you to trade on that quote; nor are we under any obligation to repeat the quote in a subsequent conversation. We will not accept an order left with other employees on an answering machine or on a voice mail facility.

2.9.2. By Email: Client instructions to open or close a trade via email must be sent from the Client's registered email address on file with KCM. KCM will only execute instructions that are clear, complete, and submitted in accordance with this clause. KCM shall not be held liable for any delay, loss, or failure to act on instructions sent from an unregistered email address or received outside of our established communication protocols.

2.9.3. Recording Consent: By agreeing to these Terms and Conditions you consent to us recording all telephone conversations, internet conversations (chat), and meetings between you and us and using or disclosing those recordings, or transcripts from those recordings, to any party (including but not limited to any regulatory authority and/or court of law) in connection with any dispute or anticipated dispute between us and you or in line with our legal and regulatory obligations.

2.9.4. General Responsibility: The Client acknowledges and agrees that all instructions, whether by telephone or email, are subject to KCM's execution processes and that KCM will not be liable for any failure to execute instructions arising from technical interruptions, incomplete communication, or non-compliance with these Terms and Conditions.

2.10. Communication

General Communications: Reports, statements, and any other communications shall be transmitted to Client electronically by posting to Client's online account or via registered email to the email address on Client's application or to such other email address as Client may from time to time designate to KCM.

Email and Electronic Communications: All emails sent to and from KCM are subject to monitoring, review, or disclosure to someone other than the Client or the Client's

intended recipient. The Client acknowledges that there may be delays in the email being received by the Client's intended recipient.

Client agrees to hold KCM harmless for any delay in email delivery regardless of whether the delay was caused by KCM or a third party. Email sent to and from a KCM address may be retained by KCM's corporate email system.

Client agrees not to use email to transmit orders to purchase or sell over-the-counter products and further agrees that KCM is not liable for any actions taken or any omissions to act as a result of any email message Client sends to KCM.

Electronic communications with KCM via our Website, wireless device, or touchtone service are also subject to monitoring, review by, or disclosure to someone other than the recipient, and such communications may be retained by KCM.

2.11. Consent to Recording Conversations

Client agrees and acknowledges that all conversations regarding Client's Account(s) between Client and KCM personnel may be electronically recorded with or without the use of an automatic tone warning device.

Client further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Client or kanakmarkets.com.

Client understands that KCM destroys such recordings at regular intervals in accordance with KCM's established business procedures and Client hereby consents to such destruction.

2.12. Technology and Communications Issues

KCM and/or its third-party service providers provide trading technology for Client's use in connection with transactions made by Client with KCM. Such trading technology includes but is not limited to the Trading Platform, web applications, application program interfaces, software, software code, programs, protocols, and displays (collectively "Technology") for trading, analysing trades and markets, and constructing automated trading systems.

KCM provides the Technology "as is" without any warranties of merchantability, fitness for a particular purpose, or other express or implied warranties.

KCM will not be responsible for the operation or performance of any automated trading system developed with Technology or for any malfunctions of Technology or for any delays or interruptions in the transmission of orders due to breakdown, excessive call volume, or failure of transmission or communication equipment on the Internet or otherwise including but not limited to communications problems, computer software or

hardware breakdowns, malfunctioning errors, any and all problems or glitches associated with computer problems or any other technical cause or causes.

Section 3 - Charges and Fees

3.1. Charges & Fees

You agree to pay the charges and fees and receive the benefits set out in this Agreement or as otherwise advised from time to time. You agree that the fees and charges are subject to change, and it is your responsibility to ensure that you are familiar with how the fees, charges, commission, and other payments are calculated. You also agree to pay interest in respect of any unpaid amount due under this Agreement at a rate equal to (3%) three percent per annum over the cash rate (or of such monetary authority as may replace it). Such interest accrues and is calculated daily from the date payment was due until the date you pay in full and is compounded monthly.

Client shall pay such charges (including without limitation mark-ups and markdowns, statement charges, idle Account charges, order cancellation charges, account transfer charges, introducing broker and Money Manager fees, or other charges) arising out of KCM providing services hereunder. KCM may change its charges without notice.

All such charges shall be paid by Client as they are incurred or as KCM in its sole and absolute discretion may determine and Client hereby authorizes KCM to withdraw the amount of any such charges from Client's Account(s).

3.2. Interest on Account

The company shall not be obliged to pay interest to the Client on any funds which the company holds. The Client waives all rights and entitlements to interest earned on the account.

3.3. Commissions

Except in disclosed circumstances, we do not receive commissions.

3.4. Timing of Credits/Deductions

Any charges will be deducted from your account the day following the day on which the charges were incurred, and benefits will be paid the day on which it was derived. If a position is closed at a loss that loss will immediately be deducted from your account and your available trading resources will be adjusted accordingly. If a position is closed at a profit that profit will immediately be credited to your account and your available trading resources will be adjusted accordingly.

3.5. Incorrect Crediting of Account

Limitation of liability: except in the case of our fraud we do not accept responsibility for nor are we liable for any loss or damage suffered by you as a result of you trading on moneys deposited in or credited to your account in error by or upon behalf of us.

Permitted deductions: we are entitled at any time to deduct without notice or recourse to you any moneys deposited in or credited to your account in error by or on behalf of us.

Section 4 - Our Products and Services

4.1. Opening a Trade

4.1.1. Using Our Trading Platform: You will be able to open or close a position and execute limit orders and stop-loss orders on a trade opened with us via our trading platform. We will have no liability to you if any internet connection is lost with the result that you are unable to trade at any given price.

We do not warrant that the trading platform will always be available or accessible when the exchanges on which the underlying instruments in respect of which you have traded or wish to trade are open and we reserve the right to remove altogether or reduce the trading platform service at any time for any purpose without thereby incurring any liability to you.

If our computer records are at variance with your own records or recollection of your trading the version of events recorded contemporaneously by our computer will prevail and our obligations to each other (including the obligation to pay any money) will be assessed and calculated on the basis that our contemporaneous computer records are correct and are conclusive evidence of the matters, they record.

4.1.2. Authorization to Trade

Subject to the terms and conditions of this Agreement and acceptance of Client's application to open an account with the Company, Client hereby authorizes Company to maintain one or more Accounts in Client's name and engage in transactions for Client's Account in accordance with oral, written, or electronic instructions by Client and its officers, partners, principals, employees, or other agents ("Representatives").

Client will bear the risk of all unauthorized instructions by its Representatives and will indemnify and hold KCM harmless from all claims, liabilities, losses, damages, fees, costs, and expenses relating to or arising from KCM's reliance on such instructions including any improper, unauthorized, or fraudulent instructions by the Representatives except in cases of gross negligence or wilful misconduct by KCM.

4.2. Accounts

Account Approvals and Maintenance: KCM may reject a client's application or close a Client's Account for any reason at KCM's sole and absolute discretion. KCM may require the Client to provide additional information or documentation for KCM to continue carrying the Client's Account. The Client acknowledges that KCM may at any time in its sole and absolute discretion restrict trading, disbursements, or transfers. KCM may amend, change, revise, add or modify the Agreement at any time. The most current Agreement will be posted to KCM's Website kanakmarkets.com. The Client understands that this Agreement cannot be modified by any verbal statements or written amendments that Client seeks to make without written acceptance from the General Counsel of KCM.

4.2.1. Managed Accounts: With regard to managed Accounts, a money manager ("Money Manager") is a person or entity authorized to make decisions with respect to an Account on behalf of the Account's beneficial owners including a trustee, custodian, conservator, guardian, executor, administrator, an attorney in fact or investment advisor or another person to whom Client has granted trading authority over an Account.

Client understands and agrees that KCM may but is not required to review any action or inaction by a Money Manager with respect to an Account and is not responsible for determining whether a Money Manager's action or inaction satisfies the standard of care applicable to such Money Manager's handling of the Account.

The Client further understands and agrees that KCM is not responsible for determining the validity of a person's or entity's status or capacity to serve as a Money Manager.

Client agrees to hold KCM and its officers, directors, employees, agents, and affiliates harmless from any liability, claim, or expense including attorneys' fees and disbursements as incurred for the actions or non-actions of Client's Money Manager. Client cannot engage in transactions for purposes of arbitrage or exploitation of temporary inaccuracies or technical discrepancies.

4.2.2. Foreign Accounts

Clients not residing in the United States ("Foreign Accounts") may be asked to comply with requests for special information by KCM as required by any governmental unit or regulatory agency.

This includes but is not limited to special calls for information. In the event of a special call for information, KCM or its agent shall be required to obtain the information set forth by any governmental unit or regulatory agency requesting information. In addition, failure to respond to a special call may cause transactions to be prohibited (other than offsetting trades) for Client.

Foreign Accounts must copy and forward an official form of picture identification and must provide a bank reference before Client is approved for trading.

- **Restricted Territory**

We restrict and reserve the right to limit future access to all or some parts of the Website and/or Services in respect of certain jurisdictions. You fully understand and agree that we are not liable if the country of your location or residence becomes restricted or blocked. Restricted Territories include but are not limited to individuals residing in: Bahamas, Botswana, Burma (Myanmar), Cambodia, Democratic Republic of Congo, Cuba, Ethiopia, Ghana, Iran, Iraq, Japan, Libya, Malta, North Korea, Panama, Republic of Congo, Somalia, Sudan, Syria, Trinidad and Tobago, Tunisia, Vietnam, Zimbabwe.

The Client acknowledges and agrees that Accounts are segregated only in KCM's books and records. Client's funds are not FDIC-insured and are deposited with a liquidity provider selected by KCM in its sole discretion.

4.2.3. Joint Account Owners

If more than one (1) person holds this Account, all of the joint holders agree to be jointly and severally liable for the obligations assumed in this Agreement. Suppose this Account is held in trust, joint ownership, or partnership. In that case, the undersigned hereby agrees to indemnify, defend, and hold harmless KCM for any losses resulting from a breach of any fiduciary duty of the undersigned to the other holders and beneficiaries of this Account.

Further, any one or more of the joint owners shall have full authority for the Account and risk of the Account owners to buy, sell and trade in transactions of off-exchange products to deposit with and withdraw from KCM currencies, securities, negotiable instruments, and other property including withdrawals to or for the individual use or Account of the party directing the sale or of any other party to receive and acquiesce in the correctness of notices, confirmations, requests, demands, and all other forms of communications and to settle, compromise, adjust and give releases with respect to any and all claims, demands, disputes, and controversies.

Upon death or legal incapacity of any undersigned, KCM is authorized to take such action regarding the Account as KCM may deem it advisable to protect itself against any liability, penalty, or loss.

The Client agrees to notify KCM immediately upon any joint owner's death or legal incapacity. KCM may terminate this Agreement by written notice to any joint owners.

4.3. Margins and Deposit Requirements

Client shall provide and maintain margin in such amounts and such forms as KCM may require at its sole discretion.

Client agrees to deposit by immediate wire transfer such additional margin when and as required by KCM and will immediately meet all Margin Calls in such mode of transmission as KCM shall designate in its sole discretion.

KCM may change margin requirements at any time without prior notice. KCM retains the right to limit the amount and/or the total number of open positions that Clients may acquire or maintain with KCM. KCM reserves the right to close any Client positions at any time that it deems necessary. KCM shall not be responsible for any loss or damage caused directly or indirectly by any events, actions, or omissions including but not limited to loss or damage resulting directly or indirectly from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

For example, in volatile market conditions, a margin call may be delayed resulting in the possibility of a negative usable margin; a margin call may occur even if positions are hedged in the jurisdictions where hedging is permitted by law due to rate volatility or daily interest charges or credits.

4.4. Rollovers

KCM may in its sole discretion and without notice to Client offset Client's open positions, roll over Client's open positions into the next settlement time period, or make or receive delivery on behalf of Client upon any terms and by any methods deemed reasonable by KCM in its sole discretion.

Terms and/or methods for delivering offsetting or rolling over Client's open positions may differ on a Client-by-Client basis at KCM's sole discretion.

Any positions held in the Client's Account at 5 PM EST may be rolled over to the next settlement date. The Account may be debited or credited for the interest differential for the rollover period.

4.5. Settlement Date Offset Instructions

Offset instructions on positions open before settlement arriving at the settlement date must be given to KCM at least one to three business days before the settlement or value day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in possession of KCM within the same period described above.

If neither instructions, funds nor documents are received KCM may without notice either offset Client's position or roll Client's positions into the next settlement time

period or make or receive delivery on behalf of Client upon such terms and by such methods deemed reasonable by KCM in its sole discretion.

4.6. Liquidation of Accounts

In the event of:

- Death or judicial declaration of incompetence of Client or in the case of a legal entity, its dissolution or liquidation;
- Filing of a petition in bankruptcy or a petition for the appointment of a receiver or the institution of any insolvency or similar proceeding by or against Client;
- Filing of an attachment against any of Client's Accounts carried by com;
- Insufficient margin or KCM's determination that any collateral deposited to protect one or more Accounts of Client is inadequate regardless of current market quotations to secure the Account;
- Client's failure to provide KCM with any information requested pursuant to this Agreement; or
- Any other circumstances or developments that KCM deems appropriate for its protection and in KCM's sole discretion it may take one or more or any portion of the following actions:
 - I. Sell any or purchase any or all contracts, securities, or other property held or carried for Client; and
 - II. Cancel any or all outstanding orders or contracts or any other commitments made with the Client.

Any of the above actions may be taken without the demand for margin or additional margin without prior notice of sale or purchase or other notice to Client, Client's personal or appointed representatives, heirs, executors, administrators, trustees, legatees, or assigns, and regardless of whether the ownership interest shall be solely Client's or held jointly with others.

4.8. Credit

Client authorizes KCM or agents acting on behalf of KCM to investigate Client's credit standing and in connection therewith to contact such banks, financial institutions, and credit agencies as KCM shall deem appropriate to verify information regarding Client.

Client further authorizes KCM to investigate Client's current and past investment activity and in connection therewith to contact such futures commission merchants,

exchanges, broker/dealers, banks, compliance data centers, and any other financial and investment institution as KCM shall deem appropriate.

Upon reasonable request made in writing by Client to KCM, Client shall be allowed to review any records maintained by KCM relating to Client's credit standing.

Client shall also be allowed, at the Client's sole cost and expense, to copy such records. The Client acknowledges that the Client's credit score may be impacted when KCM accesses the Client's credit file.

The Client also acknowledges that KCM may provide information (e.g. negative Account information of unsecured debts) regarding the Client's performance under this Agreement to these agencies.

4.9. Order Management

Cancellation and Modification Requests: The Client acknowledges that it may not be possible to cancel or modify an order. The Client understands and agrees that if an order cannot be cancelled or modified the Client is bound by any execution of the original order.

KCM is not liable to Clients if KCM is unable to cancel or modify an order. The Client further acknowledges that attempts to modify or cancel and replace an order can result in an over- execution of the order or the execution of duplicate orders that KCM's systems do not prevent over-execution on duplicate orders from occurring and that Client shall be responsible for all such executions.

Client agrees not to assume that any order has been executed or cancelled until the Client has received confirmation from KCM with regard to order execution.

The Client is responsible for knowing the status of the Client's pending orders before entering additional orders. Client agrees to contact KCM in the event Client is unclear on the status of an order.

Client agrees to regularly review Client's online Account Statement to confirm the status of Client's orders.

4.10. Statements and Confirmation

Reports of the confirmation of orders and statements of Accounts for Client shall be deemed correct and shall be conclusive and binding upon Client if not objected to immediately upon receipt and confirmed in writing within one (1) business day after the execution of the Client's order.

KCM will provide Client access to view the Client's Account at any time with an online login via the Internet. KCM will not provide trade confirmation via postal mail.

Failure to object shall be deemed ratification of all actions taken by KCM or its agents prior to Client's receipt of said reports.

Client's failure to receive a trade confirmation shall not relieve Client of the obligation to object as set out herein.

4.11. Deposits and Withdrawals

KCM shall neither receive nor disburse Client's funds in cash, currency, or cash equivalents.

All transactions between Client and KCM shall be performed by wire, Automatic Clearing House ("ACH"), or other methods in which the identities of both the sending and receiving parties can be verified by KCM and which KCM in its sole discretion shall deem appropriate.

KCM shall perform deposit/withdrawal transactions only between Client's KCM Account and another Account which is held in Client's name or of which Client clearly demonstrates ownership to KCM.

In order to prevent money laundering, fraud, and other unauthorized activity, KCM may limit the Client's withdrawal options.

Kanak Capital Markets LLC Clients can withdraw their funds and benefits whenever they need to. To request a partial or complete withdrawal of funds from your account click on "Withdrawal request" in your KCM Portal.

Withdrawal Conditions:

- If the client does not have any open positions nor any amount of bonus in their account, the client's withdrawal will be taken from the amount stated under VALUE
- If the client does not have any open positions but do have a bonus amount in their account, the client's withdrawal will be taken from the amount stated under BALANCE
- If the client has open positions in their account, they can only withdraw the amount stated under FREE VALUE, to ensure the security of their open positions are sufficiently

Please consider that we take up to 5 (five) business days to process your withdrawal request. Corresponding withdrawals will & may take up to 10 (ten) business days to reflect on your debit/credit card or bank account.

Feel free to contact our Client support specialist if you have any questions. According to generally acceptable AML rules and regulations, withdrawals must be performed

only through the same bank account or credit/debit card that you used to deposit the funds.

Furthermore, when it comes to withdrawals, the Client may be required to present additional information and documents.

For more details, kindly refer to our Deposit/ Withdrawal Policy available on our Website.

4.12. KCM's Responsibilities

KCM will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage, or for any other cause beyond KCM's control or anticipation.

KCM shall not be liable for losses arising from the default of any agent or any other party used by KCM under this agreement.

4.13. Currency Fluctuation Risk

If Client directs KCM to enter into any transaction:

- Any profit or loss arising as a result of a fluctuation in the rates affecting such a transaction will be entirely for Client's Account and risk;
- All initial and subsequent deposits for margin purposes shall be made in USD or another currency which KCM may choose to accept in such amounts as KCM may in its sole discretion require with subsequent deposits being in the same currency as the initial deposit; and
- KCM is authorized to convert funds in Client's Account for margin into and from such foreign currency at a rate of exchange determined by KCM in its sole discretion on the basis of then-prevailing money market rates.

4.14. Cross-Trade Consent

Client hereby acknowledges and agrees that KCM may act as the counterparty to Client for any trade entered for the undersigned's Account.

The undersigned hereby consents to any such transaction subject to the limitations and conditions if any contained in the Rules or Regulations of any bank, institution, exchange, or board of trade upon which such buy or sell orders are executed and subject to the limitations and conditions if any contained in any applicable regulations of any globally recognized regulatory agency.

4.15. Revenue Sharing Disclosure

Client acknowledges that KCM may enter into revenue-sharing arrangements with or retain the services of any other third-party vendors in connection with technology support, back office, and operational support functions relating to Client's Accounts.

KCM reserves the right to enter into such compensation or revenue-sharing arrangements with any other third-party vendors based on volume traded, bid/offer pricing, or other outside commission or revenue-sharing models.

4.16. Profit & Losses

You further understand that a payment will pass between us equal to the difference in value expressed in US dollars between the opening price of all positions and their closing prices. If you make a profit we must pay a sum to you equal to that profit. If you make a loss you must pay to us a sum equal to that loss.

Section 5 - Termination and Event of Default

5.1. Termination

You may also terminate this Agreement or close your account at any time by giving us written notice. Your account will be closed as soon as reasonably practicable after we have received notice all open positions are closed or orders cancelled, and all of your obligations are discharged.

I. Reservation of Rights:

If you or we provide notice to close your account or terminate this Agreement under this Clause, we reserve the right to refuse to allow you to enter into any further trades or orders which may lead to you holding further open positions.

II. Survival of Obligations

Termination of this agreement will not release either party from their obligations or liabilities accrued prior to the termination of this agreement.

5.2. What Constitutes an Event of Default:

The following constitute events of default which upon their occurrence give us the right to take action in accordance with Clause 5.3:

- a) An insolvency event occurs in relation to you;
- b) You are an individual and you die or become of unsound mind;
- c) You fail to fulfil any obligations advised by us;

- d) You are in breach of any warranty or representation made under this Agreement and/or any information provided to us in connection with this Agreement is or has become untrue or misleading;
- e) Any fee due to us is not paid in accordance with this Agreement;
- f) Whether or not any sums are currently due to us from you where any cheque or other payment instrument has not been met on first expectation or is subsequently dishonoured or you have consistently failed to pay any amount owed to us in time;
- g) At any time or for any period deemed reasonable by us you are not contactable or you do not respond to any notice or correspondence from us;
- h) We reasonably consider that there are abnormal trading conditions;
- i) We reasonably consider it necessary for the protection of our rights under this Agreement;
- j) We consider that you may be in breach of any applicable

5.3. Actions We May Take:

If an event of default occurs we may take all or any of the following actions:

- a) Immediately require payment of any amount you owe us including margin;
- b) Terminate this Agreement;
- c) Close all or any of your open positions;
- d) Limit the size of your open positions either in monthly terms or a number of margins;
- e) Refuse orders to establish new positions;
- f) Convert any ledger balances to the base currency of your account;
- g) Exercise our rights of set off against (including but not limited to) the funds held on your behalf in the segregated client account;
- h) Change the margin level at which we may close your account;
- i) Impose new margin requirements to your trading or account;
- j) Limit or withdraw the credit on your account;
- k) Suspend your account and refuse to execute any trades;
- l) Call on any guarantee in respect of your obligations;

- m) Combine close or consolidate any of the accounts sustained by you and offset any and/or amounts owed to or by us in such manner as we may in our absolute discretion determine;
- n) Retain any amount owed by us to you against any contingent liability of yours to us or as long as the contingency subsists; or
- o) Exercise any power or right that we may have in accordance with this agreement or in law or equity or take any other form of action.

5.4. Additional Closing Rights

We may also close your account at our discretion in the circumstances set out below. If we rely on our rights under this clause your account will be suspended during the 14-day notice period and you will not be able to place trades other than those to close existing open positions. If you have not closed all the open positions within the 14 days' notice we are entitled to take any action within this Agreement

The relevant circumstances are:

- Any litigation is commenced involving both of us in an adversarial position to each other and in view of the subject matter of or any issues in dispute in relation to that litigation we reasonably decide that we cannot continue to deal with you while the litigation is pending;
- Where you have persistently acted in an abusive manner toward our staff (for example by displaying what we consider to be serious discourtesy or the use of offensive or insulting language);
- Where we believe on reasonable grounds that you are unable to manage the risks that arise from your trades;
- Abuse

5.5. Our Rights to Close or Void

Without limiting our right to take action we may also close or void individual open positions and/or cancel any order. We reserve the right to close all or part of the open position in order to minimize the amount in any dispute; and/or there is a material breach of the agreement in relation to the open position.

5.6. Our Rights to Suspend Account

Without limiting our right to take action we may in our sole and absolute discretion suspend your account pending investigation for any reason. Whilst your account is suspended you will be able to close your open positions but you will not be entitled to

place new trades. Circumstances in which we may choose to exercise this right include but are not limited to the following:

- When we have reasonable grounds for believing that an event of default has occurred or may occur but believe that it is reasonably necessary to investigate circumstances with a view to confirming this;
- When we have reasonable grounds for believing that you do not have a sufficient understanding of the trades which you are placing or the risks involved;
- When we have not received within 10 days of a written request all information which we believe that we require in connection with this Agreement;
- We have reason to believe that there has been a breach in your account share or that there has been a threat to your account share; or
- We have reason to believe that it is necessary for us to comply with any regulatory

5.7. Concluding Investigations

If we have suspended your account pending investigation we will use reasonable endeavours to conclude our investigation within five (5) business days. When we conclude our investigation, we will inform you whether trading on your account may resume or whether we will seek to take further action pursuant to this Agreement.

5.8. Exercise of Rights

We may exercise our rights under this Clause at any time after the relevant event has occurred and where relevant will do so on the basis of the next available price for the affected open position as determined under contract price for closing.

5.9. Netting and Setting Off

At any time following the occurrence of an Event of Default we may by notice to you specify a date (the "Liquidation Date") for the termination and liquidation of Netting Transactions in accordance with this Clause.

Section 6- Payments

6.1.1 Full Amount Payments: When you make any payment which is subject to any withholding or deduction under this Agreement you must pay to us an amount that ensures that the amount actually received by us is equal to the full amount, we would have received had no withholding or deduction been made.

6.1.2. Offset Payments: If on any day the same amounts are payable under this Agreement in respect of the same account by either you or us to the other in the same currency then on such date each of our obligations to make payment to such amount will be automatically satisfied and discharged. On the other hand, if the aggregate amount that is payable by one of us exceeds the aggregate amount that is payable by the other in the same currency, then the one who has to pay the larger amount must pay the excess to the other and the obligations to make payment of each party will be satisfied and discharged.

6.2. Payment of Amounts Due to Us

Unless otherwise provided in this Agreement all amounts due to us will at our option:

- Be deducted from any funds held by us for you; or
- Be paid by you in accordance with this.

You must pay all commissions, fees, and charges including administration fees, data fees, and rollover and financing charges, and other charges that may be levied by us from time to time in accordance with this Agreement. Goods and services tax will be added to the amount payable where relevant.

Section 7 - Regulatory Requirements

7.1. Compliance with Laws: Despite any other provision of this Agreement in providing the services in this Agreement we will be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with all applicable laws. You hereby indemnify us against all liability including any claim, loss, expense, or cost incurred as a result of our actions under this clause.

7.2. Anti-Money Laundering Procedures: Client agrees to and acknowledges that KCM may conduct the following procedures at the time of the opening and throughout the existence of the Account:

1. **Verification Processes:** In accordance with anti-money laundering and combating the funding of terrorism standards, KCM may require identifying and verify the person who signs up. When a Client opens an account, KCM is required to collect information such as – but not limited to – name and surname, date of birth, and residential address. The Client agrees that KCM reserves the right to close the account at its sole discretion if we come across any problem with the verification checks.
2. **Email Verification:** After the person completed the sign-up form, they will be asked to verify his/her email address via an activation link. If this step is not completed, access to the account will be denied.

3. **Two-Factor Authentication:** After the Client completed the sign-up form, in order to access the account, they need to enable Two-factor authentication (2FA) on his account. It is an extra layer on your KCM account to protect your account and data from unauthorized access attempts.
4. **Identity Verification Checks:** In order to complete the identity verification, KCM may make use of third-party providers to confirm any information that the person registers. KCM may verify the Client's information by requiring Client to provide official identification documents and proof of address or additional documents which you will be advised of at the time. Corporate clients will be required to submit additional documentation such as (not limited to) certificates of incorporation and articles of association.

At any given time whilst the Client has an account open with us, we may decide to conduct further verification checks (which may include requests for additional documents or information) to satisfy routine security checks.

If we are not able to verify the person's registered details if the Client is not able to or deny providing the requested document/s and/or information, KCM has the right to suspend the account and return any remaining balance up to the amount of the original deposits.

Your Obligation: You agree strictly to comply with all applicable laws. If we reasonably consider you have not so complied, we may terminate this Agreement immediately without notice.

Section 8 - Limitation Of Liabilities and Indemnities

8.1. Limitation of Liability

- I. **Reasonably Foreseeable Losses:** Other than is described in this Agreement and subject to our limits on our liability in this Agreement we are each only responsible for losses that are reasonably foreseeable consequences of breaches of this Agreement are at the time the Agreement is entered into.
- II. **Indirect Losses:** We are not responsible for indirect losses which occur as a side effect of the main loss and damage which are not foreseeable by you and us. We are not liable to you for losses which you incur which are foreseeable by us for the reason that you have communicated the possibility of such losses or any exceptional circumstances to us.
- III. **Loss of Profit:** We are not liable to you for any loss of profit or opportunity.
- IV. **Application of Limitations:** The limitations of liability in this Clause apply whether or not we or any of our employees or agents knew of the possibility of the claim being incurred.

8.2. Indemnity and Liability

You agree continuously to indemnify us against all losses (including consequential losses), taxes, expenses, damages, charges, receipts, demands, and expenses of any nature and on any account and liabilities present, future, contingent, or otherwise and including legal fees on a full indemnity basis which may be suffered or incurred or brought against us or in connection with or caused by:

- Your breach of this Agreement;
- Us entering into any margin FX contract, FX option contract, or CFD;
- Us taking any action under Closing a Margin FX Contract, FX Option Contract or CFD of this Agreement;
- Any representation or warranty given by you being incorrect, misleading, or untrue or any error in any order or instruction which is or appears to be from an authorized person unless and to the extent only such is suffered or incurred as a result of our gross negligence or wilful default.

You agree to defend, indemnify, and hold harmless Kanak Capital Markets, its parents, affiliates, licensees, and their respective directors, officers, employees, and agents from and against all liabilities, claims, damages, and expenses, including attorneys' fees, arising out of or in connection with your use of the Kanak Capital Markets website or products and services provided by Kanak Capital Markets, or your violation of the Privacy Policy, Terms and Conditions, or any other policy available on the website. Any indemnified party may participate, at its own expense, in the defense of any matter subject to indemnification by you, and you agree to cooperate with such party in the defense of such claim.

However, you understand that we are not liable for any claims, damages, or losses arising from or related to the actions or omissions of any third-party broker-dealers, agents, or other entities that are not affiliated or connected with the Firm. The Client agrees to indemnify and hold the Firm harmless from any such claims, damages, or losses

8.3. Survival of Indemnity

The indemnity clause survives termination of this Agreement and any transaction under this Agreement.

Section 9 – Client Money

9.1. Client Money Rules & Authorizations

- All money paid to us by you or a person acting on your behalf or which is received by us on behalf of you will be held by us in one or more segregated bank accounts. These moneys do not constitute a loan to us and are held on trust by us.
- You agree and acknowledge that individual accounts of our clients are not separated from each other within the segregated trust accounts operated by us.
- The Client agrees that in the event that there has been no movement on the Client's trading account balance for a period of at least six (6) years (notwithstanding any payments or receipts of charges, interest, or similar items) and the Company is unable to trace the Client despite having taken reasonable steps to do so the Company may release any Client's money balances from the segregated account.

9.2. Treatment of Investment Capital and Interest

Unless otherwise agreed in writing with you:

- a) Interest and Earnings: We are solely entitled to any interest or earnings derived from your money's being deposited in a segregated trust account or invested by us in accordance with the client money rules with such interest or earnings being payable to us from the relevant segregated trust account or investment account, as the case requires as and when we determine;
- b) Reinvestment of Capital: Upon realization of an investment of your moneys, the initial capital invested must either be invested in another investment permitted by the client money rules or deposited by us into a segregated trust account operated in accordance with the client money rules;
- c) Shortfall on Realization: In the event that the amount received upon realization of an investment of your moneys is less than the initial capital invested, we must pay an amount equal to the difference into a segregated trust account for the benefit of you, except where any such difference is the result of amounts paid out of the investment to us and/or any associate of ours in accordance with the terms and conditions of this Agreement;
- d) No Investment Fee: We will not charge a fee for investing your moneys in accordance with the client money rules

9.3. Authorization to Deal with your Account

To the extent permitted by law, you irrevocably and unconditionally authorize us and/or any associate of ours to:

- a) Withdraw, deduct or apply any amounts payable by you to us and/or any associate of ours under this Agreement from your money's held in any segregated trust account or invested by us, including, without limitation making a payment for, or in connection with, the margining, adjusting or settling of dealings in margin FX contracts, FX option contracts or CFDs entered into by you or the payment of interest or charges to us, it

being acknowledged and agreed by you that such amounts belong to us under this Agreement and may be used by us in our business from time to time, including for the payment of amounts to our counterparties;

b) Pay, withdraw, deduct or apply any amounts from your money's held in any segregated trust account or invested by us as permitted by the client money rules, it being acknowledged and agreed by you that any such amounts that belong to us may be used by us in our business from time to time, including for the payment of amounts to our counterparties;

c) Deal with any property, other than money, given to us in accordance with the terms and conditions of this Agreement, including, without limitation:

- i. Dealing with such property in connection with the margining, adjusting or settling of dealings in margin FX contracts, FX option contracts or CFDs entered into by you: or
- ii. Selling or charging in any way any or all of your property which may from time to time be in the possession or control of us or any of our associates following the happening of an event of default;

e) Use such moneys for the payment of amounts to counterparties with whom we enter into derivatives to hedge our exposure to you in connection with margin FX, FX option and/or CFDs or hedge our exposure to other clients who have entered into these financial products under the Client Agreements with us;

f) Deal with such moneys in any other way as permitted by you in writing.

Retail client and Professional client money are not used in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives by Kanak Capital Markets or on behalf of people other than the client.

Section 10 - Our Communications with you

10.1. General Communications: Reports, statements, and any other communications shall be transmitted to Client electronically by posting to Client's online account or via email to the email address on Client's application or to such other email address as Client may from time to time designate to KCM.

10.2. Email and Electronic Communications: All emails sent to and from KCM are subject to monitoring, review, or disclosure to someone other than the Client or the Client's intended recipient. The Client acknowledges that there may be delays in the email being received by the Client's intended recipient.

Client agrees to hold KCM harmless for any delay in email delivery regardless of whether the delay was caused by KCM or a third party. Email sent to and from a KCM address may be retained by KCM's corporate email system.

Client agrees not to use email to transmit orders to purchase or sell over-the-counter products and further agrees that KCM is not liable for any actions taken or any omissions to act as a result of any email message Client sends to KCM.

Electronic communications with KCM via our Website, wireless device, or touchtone service are also subject to monitoring, review by, or disclosure to someone other than the recipient, and such communications may be retained by KCM.

Section 11 - Warranties, Representations, and Undertakings

11.1. You undertake, warrant, and represent to us with the intention that the following undertakings, warranties, and representations are repeated each time you provide instructions to us:

- a) **Legal disability:** You are not under any legal disability and are not subject to any law which prevents you from entering this Agreement or any margin FX Contract, FX option Contract or CFD;
- b) **Corporate authorization:** If you are a company you are empowered by and have obtained all necessary corporate or other authorities under your constitution and at law;
- c) **Consents:** You have obtained all necessary consents and have the authority to consent to and enter into this Agreement which may be against us as a counterparty;
- d) **Compliance with laws:** You are complying with all laws to which you are subject;
- e) **Able to pay debts:** You are able to pay your debts as and when they fall due and are not otherwise insolvent or presumed to be insolvent under any law;
- f) **No liquidator, etc.:** No liquidator, provisional liquidator, receiver, receiver and manager, trustee, controller, official manager, administrator, or similar officer has been appointed in relation to your affairs and no application has been made for the appointment of any of these persons;
- g) **Information accurate:** At all times the information provided by you to us whether in the application form or otherwise will be complete, accurate, and not misleading in any material respect;
- h) **Transactions:** You will not conduct any transactions including trades which

contravene laws or regulations in any transactions in relation to insider trading, market manipulation, or market abuse;

- i) **Suitability:** You fully understand the high risks associated and the potential for high profits with entering into the Transaction contemplated under this Agreement that you have obtained relevant taxation, legal, and other professional advice in relation to the Transactions;
- j) **Risk Disclosure:** You have read and understood the above risk disclosure, any other information, or disclosure statement issued by us in relation to the financial products and transactions relevant to the Account. You have been recommended to obtain appropriate independent financial advice prior to entering this agreement and in any case, you have considered your own financial situation, objectives, and needs when you enter this agreement;
- k) **Non-infringement:** In executing and complying with this agreement you will not infringe any provisions of any other document or agreement you are a party to;
- l) **Our services:** You acknowledge and understand that we will not provide legal, tax, accounting, or personal financial advice to you as part of the services we provide you in accordance with this agreement;
- m) **Acting as principal:** You acknowledge and understand that we will be acting as principal in our relationship with you. Our directors, employees, and associates may and can deal on their own account in relation to your transactions;
- n) **Extent of authority:** We are not required to act in accordance with your instructions if in our opinion to do so would or could constitute a breach by it or its agent or counterparty of the Corporations Act or any other Applicable law.

11.2. Disclosure of Financial Information

- o) Client represents and warrants that the financial information disclosed to KCM in the Application is an accurate representation of the Client's current financial condition.
- p) Client represents and warrants that in determining Client's Net Worth, Gross Income, Total Assets, and Liabilities were carefully calculated.
- q) Client represents and warrants that in determining the value of Total Assets, the Client included cash and/or cash equivalents, any Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance, and other valuable Assets.
- r) Client represents and warrants that in determining the value of Liabilities, Client included notes payable to banks (secured and unsecured), notes payable to

relatives, real estate mortgages payable (excluding primary residence), and other debts.

- s) Client represents and warrants that Client has very carefully considered the portion of Client's Total Assets Which Client considers to be Risk Capital. Client recognizes that Risk Capital is the amount of money Client is willing to put at risk and if lost would not in any way change Client's lifestyle.
- t) Client agrees to immediately inform KCM if the Client's financial condition changes in such a way as to reduce Client's Net Worth and/or Risk Capital.

11.3. Notification of Changes

You undertake that throughout the term of this Agreement you will promptly notify us of any change to the details supplied by you in your application form and any material or anticipated change in your financial circumstances which may affect the basis upon which we do business with you.

11.4. Electronic Services

- a) Subject to Clause 9 all warranties, express and implied, as to the description, quality, performance or fitness of the purposes for you of the electronic services or any component of such electronic services are disclaimed and excluded.
- b) We do not warrant or forecast that the electronic services or any component of any electronic services or any services performed in respect of any such electronic services will meet the requirements of any user, or that the operation of the electronic services will be uninterrupted or error-free, or that any services performed in respect of the electronic services will be uninterrupted or error-free.

Section 12 - Dispute Resolution

12.1. Handling Complaints

Our Commitment: We take complaints very seriously and have established complaints handling procedures to ensure that complaints are dealt with fairly, promptly and in compliance with applicable rules.

12.2. Informing Us About Disputes

If you have a complaint against Kanak Capital Markets, you may contact us in writing at info@kanakcapitalmarkets.com and we will investigate the complaint within a reasonable period and fully in compliance with the applicable rules and procedures. Please refer to our website for more information.

12.3. Further Details: Please contact us if you would like further details regarding our complaint procedures.

Section 13 - Force Majeure

13.1. KCM shall not be liable to Client for any claims, losses, damages, costs, or expenses including attorneys' fees caused directly or indirectly by any events, actions, or omissions including without limitation claims, losses, damages, costs, or expenses including attorneys' fees resulting from civil unrest, war, insurrection, international intervention, governmental action (including without limitation exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure, or malfunction of any transmission or communication system or computer facility whether belonging to kanakmarkets.com, Client, any market, or any settlement or clearing system.

13.2. Where we reasonably consider that an exceptional event specified in Clause 13.3 has occurred or is occurring, we may make take one or more of the following steps without giving you notice and without being liable to you for any Losses that you may suffer as a result:

- a) Change your Margin requirements which might mean that you may have to provide more Margin;
- b) Limit the availability of instructions that you can give in respect of an Order or Position;
- c) Close your open Positions at a price that we reasonably think is appropriate;
- d) Change the trading hours for a Product; and
- e) Cancel or void all Orders or open Positions which are affected by the exceptional event.

13.3. An exceptional event is:

- a) Any fire, strike, riot, civil unrest, terrorist act, war or industrial action;
- b) Any natural disaster such as floods, tornadoes, earthquakes and hurricanes;
- c) Any epidemic, pandemic or public health emergency of national or international concern;
- d) Any act or regulation made by a government, supranational body or authority that we believe stops us from maintaining an orderly market in relation the Products traded on the Platform;
- e) The suspension or closure of any exchange;
- f) The nationalisation of any exchange by a government;
- g) The imposition of limits or unusual terms by a government on any instrument and/or its derivative traded on the Platform;
- h) The abandonment or failure of any instrument that we use to make our quotes;
- i) Excessive changes to the price, supply or demand of any product (or where we reasonably anticipate change);

- j) Technical failures in transmission, communication or computer facilities including power failures and electronic or equipment failures;
- k) The failure of any intermediate broker, agent, custodian, dealer, exchange, clearing house or regulatory organisation to perform its obligations to us;
- l) Liquidity Providers not providing, or being unable to provide liquidity, to us;
- m) An event which significantly disrupts the market, which could include the premature close of trading in the market of a product, excessive movements in the price, supply or demand of a product; or
- n) Any event causing partial or non-performance of our obligations beyond our reasonable control, such as breakdowns, delays, malfunctions, failures in communication, computer systems, or our website, industrial actions, acts of terrorism, natural disasters, governmental regulations, or failures by intermediaries like brokers, agents, custodians, or markets.

Section 14 - Miscellaneous

14.1. Market Data News and Other Information

Client agrees that the market data, news, and other information available to Client through our Website is for Client's personal use and that Client will not retransmit or republish this information in any form without the written consent of KCM.

14.2. No Waiver

- I. No provision of this Agreement may be waived unless the waiver is in writing and signed by both Client and an authorized officer of KCM.
- II. No waiver of this Agreement may be implied from any course of trading between the parties or from any failure by KCM or its agents to assert its rights under this Agreement on any occasion or series of occasions.
- III. No oral agreements or instructions to the contrary shall be recognized as enforceable.
- IV. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements, and there are no other terms, conditions, or obligations other than those contained herein.

14.3. Amendment

We, Kanak Capital Markets reserve a right to amend the terms of any Agreement including annexes entered into between you and Kanak Capital Markets, including these Terms and Conditions at any time, without your prior written consent. In such an event, we will give you at least 7 Business Days' notice of any amendment before providing any services to you on the amended terms, unless it is impracticable to do

so. We will publish the latest version of the Agreements on our website. The latest version will supersede all earlier versions.

You will be deemed to have accepted such amendment if you continue to use our Services. An amendment may impact outstanding Orders, a Position or any legal rights or obligations which may already have arisen.

14.4. Intellectual Property

All rights in patents, copyrights, design rights, trademarks, and any other intellectual property rights (whether registered or unregistered) related to the trading platforms remain with us or our licensors. You are not permitted to copy, interfere with, alter, amend, modify, reverse compile, or disassemble the trading platforms, unless explicitly allowed by us in writing or as permitted by law. Copies made in accordance with the law must adhere to the terms of this Agreement and must display all licensors' trademarks and copyright notices. If using the MT4 or MT5 platform, maintain an updated record of copies made. Upon request, provide a statement of the number and location of these copies.

All intellectual property rights in the KCM Trading Platform ("Trading Platform") are the exclusive property of KCM and/or its third-party service providers. Clients have no right or interest in the Trading Platform other than to access and use it as specified herein. The Trading Platform is confidential and was developed with substantial skill, time, effort, and money. You will protect its confidentiality, granting access only to employees and agents on a need-to-access basis. Do not publish, distribute, or disclose information related to the Trading Platform to third parties. Additionally, you must not copy, modify, decompile, reverse engineer, or create derivative works of the Trading Platform or its operation.

14.5. Policies

All Policies, in force from time to time, form part of the Agreement. By accepting, or having been deemed to accept, these Terms you confirm that you have read and understood the Policies and accept the Policies.

We may amend the Policies from time to time at our discretion. An amendment to a Policy will be reflected on the available version of such Policy on our Website. You are deemed to have accepted the amended and restated Policy after (7) Seven Business Days' of its posting on our Website.

14.6. Non-Solicitation and Non-Disparagement

- i. The Client agrees not to engage in any actions that may result in the poaching of other clients of Kanak Capital Markets, including but not limited to soliciting, inducing, or attempting to solicit or induce other clients or business partner of Kanak Capital Markets to terminate or modify their relationship with Kanak Capital Markets.
- ii. The Client agrees that the Client shall not make, publish, or communicate to any person or entity any defamatory or disparaging remarks, comments, or statements concerning Kanak Capital Markets, its affiliates, subsidiaries, employees, agents, or representatives. This includes, but is not limited to, statements that could harm the reputation, business, or financial interests of Kanak Capital Markets.
- iii. In the event of a breach of this Clause, the Client acknowledges and agrees that Kanak Capital Markets shall be entitled to seek immediate injunctive relief, without the necessity of posting a bond, in addition to any other legal or equitable remedies available. The Client further agrees to indemnify and hold harmless Kanak Capital Markets from any and all damages, costs, and expenses (including reasonable attorney's fees) arising from or related to such breach.

14.7. Assignment

These Terms will be for the benefit of and binding upon you and us, and our respective successors and assignees. You must not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under these Terms or an interest in these Terms, without our prior written consent. Any purported charge or transfer in breach of this Clause 14 will be void. You must not allow a trust to be declared over any of your rights under these Terms without our prior written consent.

Subject to Applicable Regulations we may delegate the performance of our obligations to an appropriate third party. Such delegation will not affect our obligations under these Terms. We will be entitled to assign all or part of our benefits or rights under these Terms without your consent.

Client authorizes KCM to transfer and assign Client's Account to a futures commission merchant or another legal entity. Client may not transfer or assign this Agreement without KCM's prior written consent. Any purported assignment by the Client in violation of this provision is null, void, and unenforceable.

14.8. Monitoring, Security and Confidentiality

KCM may monitor the trading activity in Accounts to investigate or identify potential money laundering.

Client agrees and acknowledges that Client is the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of Client's Account number(s) and password(s) that allow Client to place online orders and access KCM electronic trading systems.

Client further agrees that Client will be fully responsible for all activities including brokerage transactions that arise from the use of Client's Account number(s) and password(s).

Client agrees to indemnify and hold KCM harmless if any other person utilizing Client's confidential information provides instructions to KCM that may be contrary to Client's instructions.

Client will immediately notify KCM in writing or by email of any loss, theft, or unauthorized use of Client's Account number and/or passwords.

14.9. No Separate Agreements:

Client acknowledges that Client has no separate agreement with Client's broker or any KCM employee or agent regarding the trading in Client's Account including any agreement to guarantee profits or limit losses in Client's Account.

Client understands that Client is under an obligation to notify KCM Compliance Department immediately in writing as to any agreement of this type.

Further, Client understands that any representations made by anyone concerning Client's Account that differ from any statements Client receives from KCM must be brought to the attention of KCM's Compliance Department immediately in writing.

Client understands that Client must authorize every transaction prior to its execution unless Client has delegated discretion to another party by signing KCM's limited power of attorney ("LPOA").

Client further acknowledges and agrees that KCM shall not be liable for any losses, damages, or liabilities arising from:

- a. Transactions executed under the Client's direct authorization;
- b. Transactions executed under the authority delegated via the LPOA; or
- c. Any trading activity resulting in loss of principal.

KCM expressly disclaims any guarantee or assurance regarding the profitability of trades or the protection of principal amounts invested. The Client assumes full responsibility for all trading risks, including the potential loss of principal.

KCM shall have no liability for any losses, damages, or liabilities arising from any agreement or arrangement between the Client and a third party to whom the Client

has granted written authority or otherwise. Any actions or transactions executed by such third party pursuant to the written authority are the sole responsibility of the Client.

Any disputed transactions must be brought to the attention of KCM's Compliance Department pursuant to the notice requirements of this Agreement.

Client agrees to indemnify and hold KCM harmless from all damages or liability resulting from Client's failure to notify KCM's Compliance Department within one (1) business day of any of the occurrences referred to herein. All notices required under this section shall be sent to KCM at its address.

14.10. Severability

This Agreement, any attachments thereto, and the terms and conditions contained in statements and confirmations contain the entire agreement between the parties with respect to the subject matter hereof.

If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court or regulatory or self-regulating agency or body, such provision shall be deemed modified or, if necessary, rescinded in order to comply with the relevant court or regulatory or self-regulatory agency or body.

The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

14.11. Governing Law and Jurisdiction

Unless otherwise agreed, these terms and conditions and their enforcement are governed by the laws of St. Vincent, without regard to principles of conflicts of law, and shall inure to the benefit of Kanak Capital Market's successors and assigns, whether by merger, consolidation or otherwise. This is the case regardless of whether you reside or transact business with Kanak Capital Markets in St. Vincent or elsewhere. Unless a dispute would be governed by an applicable arbitration clause, you irrevocably agree to submit to the jurisdiction of courts located in St. Vincent and hereby waive any objection to the convenience or propriety of venue therein or any similar grounds.

The material in this document is not to be construed as a recommendation; or an offer to acquire, buy or sell; or the solicitation of an offer to acquire, buy or sell any security, financial product, or instrument; or to participate in any trading strategy in any jurisdiction in which such an offer or solicitation, or trading strategy would be illegal. There are legal requirements in various countries that may restrict the information that we are lawfully permitted to provide to you. Accordingly, unless expressly stated otherwise, the information in this document is not intended for

any person who is a resident of any country where the provision of this information or the issue of the Products and Services are restricted.

14.12. Third Party Clause

The Company may use third-party service providers to support its trading services, including but not limited to data providers, payment processors, and trading platform providers. The Company is not responsible for any actions, errors, or omissions of such third-party service providers.

The Company shall not be liable for any losses, damages, or liabilities incurred by the Client due to the actions or inactions of third-party service providers, including any disruptions or failures in their services.

The Client acknowledges and agrees that the use of third-party services is at the Client's own risk, and the Company does not guarantee the accuracy, reliability, or availability of such services.

The Client agrees to indemnify and hold harmless the Company, its affiliates, directors, officers, employees, and agents from and against any claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with the use of third-party services.

The Company reserves the right to change, suspend, or terminate any third-party services at its discretion, with or without notice to the Client.

14.13. Rights of Third Party

Nothing in this Agreement is intended to confer on any person other than the us or you any right to enforce any term of this Agreement.

14.14. Entire Agreement

This Agreement, the Client Agreement, the Account Opening Form, the Client Declaration Form, Deposit and Withdrawal Policy, Policy on CFDs on Futures and Indices, Risk Disclosure Statement, and any additional terms and conditions or any annexures as determined and notified to you from time to time contain the entire agreement between the parties with respect to its subject matter. It sets out the only terms relied on by the parties and supersedes all earlier conduct and prior agreements and understandings between the parties in connection with its subject matter.

There are additional documents and information available to you on the Kanak Capital Markets Website and through our trading platforms, which contain useful information but are not part of the Agreement. These include the following:

- a) the 'Conflicts of Interest Policy' that explains how we handle any conflicts of interest in order to treat our clients fairly;
- b) the 'Privacy Policy' that explains how we deal with certain information you provide to us; and
- c) various instructions, guides and working examples.

It is our intention that the Agreement contains all the terms and conditions that govern our relationship and your activities with us; that the Agreement overrides any other previous agreements, arrangements, expressed or implied statements made by us; and that any acts, omissions or representations (oral or otherwise) made by you or us, including any of our employees with whom you may have dealt, shall not amend or take priority over the Agreement.

ANNEX I

RISK ACKNOWLEDGMENT AND RISK DISCLOSURE STATEMENT

- Client acknowledges that KCM does not and will not give investment, legal, or tax advice or make trading recommendations. Client acknowledges that KCM makes no representations concerning the tax implications or treatment of contracts.
- Client agrees that Client is a self-directed investor, and all orders entered are unsolicited and based on Client's own investment decision or the investment decision of Client's duly authorized representative.
- Client agrees that neither KCM nor any of its employees may be Client's duly authorized representative and that Client will neither solicit nor rely upon KCM or any of its employees for any such advice.
- Client understands that Client is solely responsible for all orders entered including but not limited to trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies, and risks associated with each trade and will not hold KCM or any of its employees liable for those investment decisions.
- Client further understands that KCM does not and will not review the appropriateness or suitability of any transactions implemented or investment strategies employed in Client's Account.
- Client hereby agrees to hold KCM and its officers, directors, employees, agents, and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements) as incurred as a result of any losses or damages Client may suffer with respect to any such decisions, instructions, transactions, or strategies employed in Client's Account by Client or Client's duly

authorized representative or as a result of any breach by Client of any of the covenants, representations, acknowledgments, or warranties herein.

Risk Acknowledgement- Client acknowledges that investments in leveraged transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume the risk of loss of their margin deposit.

Client understands that because of the low margin normally required in trading over-the-counter contracts, price changes in contracts may result in the loss of Client's margin deposit.

Client warrants that Client is willing and able, financially and otherwise, to assume the risk of trading and in consideration of KCM's carrying his/her Account(s), Client agrees not to hold KCM responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents, or representatives.

Client recognizes that guarantees of profit or freedom from loss are impossible in trading.

Client acknowledges that Client has received no such guarantees from KCM or from any of its representatives or any introducing agent or other entities with whom Client is conducting his/her KCM Account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

Risk Disclosure Statement- This Statement is provided to you (the "Client" or "you") because you are considering Kanak Capital Markets (hereinafter "the Company" or "KCM") in Foreign Exchange Contracts, Contracts for Difference, deposits and payments products and other Derivatives Contracts ("Transactions") either on a margin basis or otherwise.

This statement cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in these Transactions and was designed to explain in general terms the nature of the risks particular to dealing in these Transactions and to help the Client to take investment decisions on an informed basis.

Prior to applying for an account, you should consider carefully whether trading in these Transactions is suitable for you in the light of your circumstances and financial situation.

Trading in a margined account involves a high degree of risk including the risk of loss of the Client's entire Risk Capital deposited with KCM. Losses in some cases have the potential to extend beyond the Client's Account Value.

In consideration of KCM agreeing to enter into contracts with its Client(s) for this Account, KCM requires all the undersigned Client(s) to analyse their financial objectives, financial status, investment constraints, and tax situation to determine whether trading is suitable. In addition, we require our Clients to carefully read and acknowledge the KCM Risk Disclosure Statement that outlines without limitation the risks associated with trading a margined account through kanakmarkets.com. By signing this Agreement, the Client understands and agrees that:

- OTC Margined Trading involves a high amount of risk and is highly speculative. Client(s) agrees that they are in full understanding and willing to assume the legal, economic, and other risks associated with trading a margined account and are willing and able to assume the loss of their entire Risk Capital defined as those funds that if lost would not change your lifestyle or your family's lifestyle. As such, they further agree that margined trading is not suitable for Retirement Funds. KCM encourages Clients to actively manage outstanding open positions and to use prudent money management precautions such as but not limited to Stop Loss Orders.
- Excessive leverage available with Margined accounts can lead to quick Client(s) agrees that using a high degree of leverage defined as the use of a small amount of capital to control a larger amount of an Open Position can result in large losses due to a price change(s) of open contract(s) with KCM.
- KCM provides leverage on most trading products for most Clients of 100:1 or more. With 100:1 leverage, the Client has the potential to control a \$1,000,000 position with \$10,000 in an Account. KCM encourages its Clients to use only that portion of leverage that the Client is most comfortable with and to use money management precautions such as but not limited to Stop Loss Orders for the purpose of limiting risk. KCM reserves at its sole discretion the right to reduce or increase the amount of leverage given on any trading product at any time and without notice.
- Trading experience periods of liquidity risk. Client acknowledges that Liquidity Risk resulting from decreased liquidity is usually due to unanticipated changes in economic and/or political Client also acknowledges that Liquidity Risk can affect the general market in that all participants experience the same lack of buyers and/or sellers.
- The Client also understands that liquidity risk can be KCM specific due to changes in liquidity available to KCM from a KCM Custodian of funds, interbank liquidity providers due to a perception that the risks of the market segment have increased. When liquidity decreases, Clients can expect at the minimum to

have wider bid-to-ask spreads as the supply of available bid/ask prices outstrips the demand.

Decreases in liquidity can also result in “Fast Market” conditions where the price of a trading product moves sharply higher or lower or in a volatile up/down pattern without trading in an ordinary step-like fashion. In some instances, there may exist the possibility that a trading bid and/or ask price for a trading product or products are not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC market enters a “Fast Market” situation or periods where liquidity is in short or no supply, it is important to note that prices, bid/ask spreads, and liquidity will reflect the prevailing interbank market liquidity for KCM. KCM can Liquidate Positions of the Client that do not have adequate margin: Because of the leverage available with OTC Margined Trading and the potential for extreme volatility, KCM Custodian of funds reserves the sole discretionary right to liquidate Client’s Account(s) should the Margin in the Account not be sufficient to cover the potential risk of loss. Should the Client’s Account value go below the free of programming bugs that can cause trading position keeping or any other required functionality of the Trading Platform and other relevant software applications associated with KCM including but limited to clearing and escrow Account software from becoming inoperable or without errors?

- There is a Communication Risk that the Client assumes. Although KCM will have qualified representatives available on the telephone during business hours to accept and execute Client Market Orders, there exists the risk that the Client will not be able to contact or contact the KCM representative due to but not limited to communication malfunction, an overabundance of telephone orders, or any other malfunction or
- The Client acknowledges and agrees that they will hold harmless KCM for any loss or missed trading opportunity resulting from any communication problems the Client may.
- KCM does not take responsibility for Money Should a Client grant a Money Manager trading discretionary trading authority or control over a trading account, the Client acknowledges that KCM does not review the action or inaction of Money Managers and is not responsible for determining the suitability of trades made by a Money Manager. The Client agrees to hold KCM harmless for any loss or liability arising from the decisions made by a Money Manager.

Trading Recommendations

Client acknowledges that:

- Any market recommendations and information communicated to Client by KCM or by any person within the company does not constitute an offer to sell or the solicitation of an offer to buy any contract. Such recommendation and information, although based upon information obtained from sources believed by KCM to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and
- KCM makes no representations, warranties, or guarantees as to and shall not be responsible for the accuracy or completeness of any such information or trading recommendation furnished to Client.

Client acknowledges that KCM and/or its officers, directors, affiliates, associates, stockholders, or representatives may have a position in or may intend to buy or sell which are the subject of market recommendations furnished to Client and that the market position of KCM or any such officer, director, affiliate, associate, stockholder, or representative may not be consistent with the recommendations furnished to Client by kanakmarkets.com.

APPENDIX- II

USE OF KANAKMARKETS.COM'S WEBSITES

Websites refer to kanakmarkets.com's Website (kanakmarkets.com and additional Web sites that kanakmarkets.com may register). The Websites provide Client with content and information. The content on the Websites is provided as a convenience but may be inaccurate or outdated.

Client always agrees to rely upon Client's transaction confirmations and statements as the official records of Client's Account.

Information is not related specifically to an Account. Information is financial or investment information provided by third parties to kanakmarkets.com that kanakmarkets.com provides to Client which includes market data, news, research, financial analysis, commentary, or tools.

The information on the Websites is provided from sources believed to be reliable but cannot be guaranteed.

The information provided on our websites is not customized for Client and Client understands that the information provided to Client is not a recommendation to Client about the suitability of a purchase and/or sale of any trading product.

KCM may without notice to Client change, revise, modify, add, upgrade, remove, or discontinue any part of KCM's Websites. The Websites may include hyperlinks to third-party websites.

kanakmarkets.com is not responsible for the information or content provided by such third-party websites.