



ARTEMISIA MARKETS

CUSTOMER AGREEMENT

ARTEMISIA MARKETS (PTY) LTD

Registration Number 2025/624933/07 · Incorporated in the Republic of South Africa

Authorised Financial Services Provider (FSP No. 55373)

Version 1.2026 · August 2026

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Entire Agreement, Additions, Amendments and Modifications

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Registration No. 2025/624933/07 · FSP No. 55373 · Tel: +27 10 143 3904

West Tower, 2nd Floor, Nelson Mandela Square, Maude Street, Sandown, Gauteng, 2196, South Africa

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AGREEMENT

For good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, this Agreement (referred to herein as the "Agreement") is entered into by and between Artemisia Markets (Pty) Ltd ("Artemisia Markets", the "Company", "we", "us", "our") and you, the undersigned ("you", the "Client", "your", "yourself"), as a Client of Artemisia Markets as your Financial Services Firm. (You and Artemisia Markets may hereinafter be referred to individually as "Party" or collectively as the "Parties").

For your benefit and protection, Artemisia Markets strongly urges you to read the Agreement in its entirety, as well as any other information available to you through our website or further documentation, prior to opening an account with us, and to seek clarification of any point that you do not understand. You may contact us at support@artemisiamarkets.com and you may seek independent professional advice if necessary.

Artemisia Markets (Pty) Ltd is incorporated and registered in South Africa under registration number 2025/624933/07 and is authorised by the Financial Sector Conduct Authority as a Financial Services Provider (FSP 55373), with registered address West Tower, 2nd Floor, Nelson Mandela Square, Maude Street, Sandown, Johannesburg, 2196, South Africa.

Throughout the Agreement, the term "you", "your" or "Client" refers to you as our client or to any individual or entity in whose name or for whose benefit this account (the "Account") is opened and for whose benefit the account is operated. This Agreement applies to and encompasses any and all accounts opened in your name and establishes the terms and conditions under which all of your Accounts are opened and operated and sets forth your rights and obligations and those of Artemisia Markets. Please note that Artemisia Markets takes the laws of South Africa as a basis for its relationship with you.

By signing this Agreement, you enter into a legally binding contract with us and you acknowledge that you have read, understood and accepted the terms of the Agreement.

ENTIRE AGREEMENT, ADDITIONS, AMENDMENTS AND MODIFICATIONS

This Agreement includes the Account Application Form, Client Account Agreement, Risk Disclosure Statement (including, where applicable, the Additional Risk Disclosure Statement), Trading Rules and Regulations, Best Execution Policy, Conflicts of Interest Policy, Acknowledgement of Fees, the Concordance and all Appendices and all future additions, modifications and amendments thereto, all of which form a pertinent part of the Agreement and supersede any and all prior written and oral agreements.

NOTE: All amendments, additions or modifications of the Agreement made after you execute the Agreement immediately become an integral part of and are integrated into the Agreement, and you agree to be bound by such amendments, additions and modifications; that such amendments, additions and modifications form an integral term of the Agreement; and, IMPORTANTLY, you will actively monitor Artemisia Markets' website for updates, modifications and additions to the Agreement. If you disagree with any amendment, addition or modification you must notify us by sending an email to compliance@artemisiamarkets.com setting forth the nature of your disagreement. Unless we respond to you within 48 hours and agree to waive the amendment as it applies to you, your email will be deemed to be a notice of termination and you agree to immediately close all open positions. Your failure to close your open positions will operate as a consent for Artemisia Markets to take any and all steps that it believes are necessary to close your open positions.

RISK ACKNOWLEDGEMENT

OTC leveraged products, including CFDs, are complex investments, which come with a high risk of losing money rapidly due to leverage.

For the avoidance of doubt, you acknowledge, understand and agree that trading in margined, leveraged OTC spot foreign exchange contracts ("forex"), precious metal contracts and CFDs is highly speculative, carries a high degree of risk, and is generally appropriate only for those who can assume risk of loss in excess of their margin deposit. You expressly agree that you are willing and able to accept such risk, financially and otherwise; that Artemisia Markets has no control over the fluctuations in the global financial markets; that no guarantees have been made by Artemisia Markets, by any agent or employee of Artemisia Markets or any other third party that may be involved in the operations or referral of your account at Artemisia Markets, regarding profit or freedom from loss from potential or past performance, and you are not entering into this Agreement in reliance upon any such guarantees or similar representations. You further understand and agree that Artemisia Markets assumes no responsibility for delays or failures in communication facilities, internet connectivity or platform functionality. You further acknowledge that OTC spot forex, some options and CFD trading are not conducted on a regulated exchange and that Artemisia Markets is not acting as a principal in the transactions and that Artemisia Markets' commission charges for transactions you execute on platforms offered by Artemisia Markets may vary from client to client.

You also understand and agree that it is your responsibility to monitor your account at all times for errors and margin levels and that you are responsible to monitor Artemisia Markets' website for notices regarding changes to the Agreement that may affect your account.

For further details on the risks related to trading in Foreign Exchange, Precious Metals and CFDs, please refer to our Risk Disclosure Statement (attached hereto as Annex I).

1. SCOPE AND APPLICATION

- 1.1 Capitalised terms have the meaning given to them in this Agreement, including the Concordance. References to Artemisia Markets include our agents, designees and permitted assignees; all references to Clauses, Sections, Paragraphs, Amendments, Annexes and/or Appendices are to Clauses, Sections, Paragraphs, Amendments, Annexes and/or Appendices of this Agreement. Paragraph headings in this Agreement are for convenience only.
- 1.2 References to gender include the opposite gender; references to the singular include the plural and vice versa; references to individuals include non-natural persons and vice versa; references to this Agreement or to any other document are to be construed as reference to this Agreement as set forth in 1.1 above and include all supplements and novations thereto; reference to any rule, regulation, statute or statutory provision includes provisions which amend, extend, consolidate or replace the same, or which have been amended, extended, consolidated or replaced by the same, and includes any orders, legislation, instruments or other subsidiary legislation made under the relevant statute or statutory provision; and any phrase introduced by the words "including", "include", "in particular" or any similar expression is to be construed as illustrative only and will not be construed as limiting the generality of any preceding words.

2. TERM AND TERMINATION

- 2.1 This Agreement is effective only after acceptance by Artemisia Markets (at our discretion) and will remain in full force and effect until either you or Artemisia Markets terminates it for cause or otherwise, by providing the non-terminating party with written notice. We will send you an email Account Notification advising you that your Account is "live and enabled". The Account Notification of "live and enabled" constitutes our acceptance of the Agreement.
- 2.2 Artemisia Markets may, at our discretion, terminate the Agreement immediately without notice for cause or upon two (2) days' written notice without cause. You agree to remain liable for any and all outstanding obligations, liquidated or unliquidated, realised or unrealised after termination.

- 2.3 This Agreement is not subject to a minimum duration and you have the right to terminate it, without incurring any penalty, by giving us two (2) days' written notice via email to compliance@artemisiamarkets.com and provided that you have no open positions and/or no liabilities held by or owed to Artemisia Markets. You must indicate in your notice of withdrawal that you will close all open positions. Artemisia Markets accepts no liability, without limitation, for your failure to close your open positions.
- 2.4 The termination of this Agreement will take effect on the date of the notice of termination given by either Party to the other Party, or a later date if one is specified in the notice (the "Termination Date").
- 2.5 Upon termination of the Agreement, you agree that we are entitled to receive all fees and other monies accrued and due up to and including the Termination Date. Without prejudice to any right or remedy that may be available to either of us in respect of the cause of termination, neither of us is entitled to compensation from the other solely by reason of the termination where the Agreement is terminated by the other Party in accordance with this Agreement.
- 2.6 Upon termination (and not later than the Termination Date), you agree to cease using the Services (as further set forth below), to destroy all your Security Access Codes and pay any and all fees, expenses and liabilities due to us up to and including the Termination Date.
- 2.7 Upon termination, we will liquidate all open positions; cancel all pending orders and any other commitments made by or on your behalf under this Agreement; and, subject to appropriate set-off, return your funds to you.
- 2.8 All representations, warranties, and covenants made in or pursuant to this Agreement will survive the termination of this Agreement.
- 2.9 For the avoidance of doubt, all clauses, terms and conditions of this Agreement which are expressly said or intended to apply or have effect and/or to continue to apply or have effect after the termination of this Agreement (for any reason whatsoever) will so apply or have effect or continue to apply or have effect after Termination. ALL INDEMNIFICATIONS, REPRESENTATIONS, WARRANTIES AND GUARANTEES SHALL CONTINUE TO HAVE EFFECT AFTER THE AGREEMENT IS TERMINATED.

3. ACCOUNT OPENING AND MAINTENANCE

- 3.1 The required documentation for opening an Account may be found on Artemisia Markets' website. You agree to inform us of any material changes in your personal information provided to us in connection with opening your Account as soon as you become aware of the changes. Should you not know whether a change is "material", you agree to contact our compliance department for clarification by sending a query to compliance@artemisiamarkets.com.
- 3.2 Artemisia Markets may refuse to open or keep open your Account in our sole discretion, without having to give reasons, including in (but not limited to) circumstances where, in our opinion, opening and/or maintaining the Account may result in a breach of any applicable rule, regulation or law; or any information and/or documents received in connection with the account are inadequate, insufficient, incomplete, not valid or effective, or contradictory.
- 3.3 When providing any component of the Service, as further set forth below, involving the receipt of and/or transmission of orders or otherwise providing a benefit to you, Artemisia Markets determines whether the Services are appropriate for you based on information you provide Artemisia Markets or that is otherwise provided to or obtained by Artemisia Markets, regarding your trading/investment knowledge and experience. Should Artemisia Markets determine that the Services are not appropriate for you, Artemisia Markets will warn you (this may be done by means of the Additional Risk Disclosure Statement). Should you elect not to provide the requested information, or in the case where

you provide insufficient information, Artemisia Markets will advise you that your decision will not permit us to assess whether the Services are appropriate for you and, subsequently, Artemisia Markets may only provide the Services if and when you submit a specific written request for the Services in the format determined by Artemisia Markets. If you are classified as a Professional Client pursuant to paragraph 5 hereof, we will assume that you have the requisite experience and knowledge to understand and appreciate the risks involved in relation to the Transactions and Instruments for which you are classified as a Professional Client.

- 3.4 Upon acceptance of your account application, Artemisia Markets will open and maintain your Account for the purpose of entering into Contracts, engaging in Transactions and providing such other Services as provided for in this Agreement.
- 3.5 We may accept, in our discretion, to open and operate one or more additional Accounts if requested in the manner determined by Artemisia Markets from time to time. Such additional Accounts will be subject to and operated according to the provisions of this Agreement.
- 3.6 You may fund your Account(s) in accordance with this Agreement, and as explained in the Account approval notice or on Artemisia Markets' website.

4. TRADING, SERVICES AND LIMITS

- 4.1 Artemisia Markets makes available multiple electronic trading interfaces (platforms) and end-to-end systems through which you may communicate, research and/or trade Instruments (collectively the "Services") through spot contracts, in particular cash-settled spot Forex transactions and spot precious metal transactions, and CFDs (individually a "Transaction" and collectively the "Transactions"). Artemisia Markets has direct and/or indirect third party relationships with various liquidity providers, prime brokers, counterparties, market makers, trading principals, depositories, clearing systems and/or other intermediaries necessary in making the Services available to you ("Service Providers"). You understand and agree that Artemisia Markets may, without notice and in its sole discretion and as it deems appropriate, restrict your use of the Services in whole or in part and may place limits on such Services made available to you including, but not limited to, refusing to accept and/or transmit an order for its execution. You agree to use the Services only in accordance with the terms and conditions of the Agreement. You acknowledge and agree that Artemisia Markets is acting as an agent in the Transactions, as the case may be, that are the subject of this Agreement and, further, that Artemisia Markets and/or its Service Providers may deal simultaneously with other clients, parties, principals and counterparties regarding orders placed by and/or transmitted or executed for and on your behalf and that price quotes provided to you and at which Transactions are executed may vary from Client to Client. You understand and agree that executable prices made available by Artemisia Markets in spot Forex pairs, spot precious metals contracts and CFDs are not fixed and will fluctuate based on global market movement. You acknowledge that a Transaction may not be able to be executed in whole or in part or executed at a particular price or time and you expressly agree that neither Artemisia Markets, nor our affiliates or Service Providers will have any liability with respect thereto. You further understand and agree that Artemisia Markets may refuse to accept an order, impose limits on your trading such as position size, number of open positions, margin requirements, leverage, trade size, and specific contracts traded. You further understand and agree that all Transactions are cash settled and that Artemisia Markets does not offer credit to you for any Transaction(s) without a specific written undertaking to that effect.
- 4.2 You understand and agree that notwithstanding standard account transactional settings, Artemisia Markets may adjust leverage limits, liquidation levels, margin requirements and ticket (trade) sizes as it deems appropriate from time to time based on, among other factors without exclusion, your trading style, Instruments traded, account equity levels, available liquidity and market volatility. Artemisia

Markets will make commercially reasonable efforts to notify you prior to making such adjustments; however, Artemisia Markets reserves the right to exercise its right to make such adjustments without prior notice when Artemisia Markets, in our sole judgment, deems it necessary.

- 4.3 You understand and agree that orders received by Artemisia Markets and transmitted to any of its Service Providers are governed by the terms and conditions of the Agreement, as amended from time to time, and all other applicable terms and conditions or contractual arrangements which Artemisia Markets may have in place with its Service Providers or pursuant to any other applicable rule, regulation and law.
- 4.4 You understand and agree that Artemisia Markets and its Service Providers are subject to and dependent upon various forms of third party and global electronic communication systems and technologies and that such forms of communication experience delays, interruptions and failures and that Artemisia Markets does not exercise control and/or authority over such third party communication and electronic facilities. You acknowledge and agree that neither Artemisia Markets nor its affiliates or Service Providers have any liability or responsibility for any losses in your Account if you are unable to access the Services resulting from errors, malfunctions, delays, interruptions, or failure of Equipment or any telecommunications service, internet connection, internet service provider or any other third-party software or communications provider or any other failure or problem not attributable directly to Artemisia Markets' gross negligence or wilful misconduct.
- 4.5 You further agree that it is your responsibility to obtain, maintain and update when required, at your expense, computers (including mobile devices), computer systems (including, but not limited to, servers and peripheral equipment), operating systems, applications, communications software, internet browser, telecommunications equipment, third-party application services and any other equipment and software (the "Equipment") you require to access and use the Services.
- 4.6 When receiving and/or transmitting your orders, for the purpose of conducting any Transaction or entering into any Contract, Artemisia Markets will act only as your agent and undertake its responsibilities for and on your behalf in line with commercially reasonable standards. And as your agent, neither Artemisia Markets, nor any of its affiliates or Service Providers, will have any obligation or liability with respect to or assume responsibility for, or otherwise is deemed to guarantee, the flawless execution of any Transaction. All Transactions are undertaken by Artemisia Markets and its Service Providers on a best efforts basis. In connection with the receipt of orders and the transmission of orders, you further agree that neither Artemisia Markets nor its Service Providers will be liable for, and you will not bring any legal action, including an action for negligence, breach of contract, specific performance or otherwise, against Artemisia Markets or any one of its Service Providers demanding damages for the failure of Artemisia Markets or any of its Service Providers to perform without interruption or otherwise settle a Contract or complete a Transaction. And in connection with your Account and the Services, you agree and understand that neither Artemisia Markets nor its Service Providers are providing investment advice, trading or investment recommendations or any other endorsement and that neither Artemisia Markets nor its Service Providers are acting in a fiduciary capacity with respect to your Account, Contracts or the Transactions.

5. SECURITY CODES. THIRD PARTY SOFTWARE

- 5.1 Artemisia Markets will provide you with a login and password (collectively, "Security Access Codes") and you agree to change your Account password upon receipt of the original one. Please note that your login and password for accessing the Client Portal is different from your Account login and password. Your Account login will be the same as your Account number and you may change your password by following Artemisia Markets' instructions for doing so. You agree that you alone are responsible for maintaining the confidentiality of the Security Access Codes and, further, you hereby authorise

Artemisia Markets (a) to act on or, as applicable, undertake any directions received from any person using the Security Access Codes and (b) to create a new password if the original password is lost, misplaced or forgotten. You agree that you are responsible for and liable for all orders given and Transactions and Contracts entered into using the Security Access Codes and that all orders transmitted by your agents or appointed third parties (see below) will be for the sole risk of your Account and will be binding upon you as if you had transmitted the order or used the Services or had authorised another to do so on your behalf. In any event, you remain fully liable for the indemnification and payment obligations without limitation set forth in the Agreement.

- 5.2 You may authorise a third party to act for or on your behalf ("Agent") with respect to all or any part of the Services and/or any of your Accounts by executing a Limited Power of Attorney (LPOA) and providing Artemisia Markets with information and such documentation as Artemisia Markets may request. In connection with the Account and the Services, Artemisia Markets is not liable for any act or omission undertaken in reliance upon any Instructions believed by Artemisia Markets to be genuine and to have been given by you or your agent. IMPORTANTLY, Artemisia Markets is not liable for any unauthorised directions/instructions or use of the Services or for acting on or giving effect to any such unauthorised instructions or use of the Services and, without prejudice to the foregoing, Artemisia Markets shall not be required to make further inquiry into any instructions given or the apparent authority of any third party and, further, Artemisia Markets shall have no liability for the consequences of any actions taken or failed to be taken by Artemisia Markets or any of its employees, officers or agents in reliance on any Instructions or on the apparent authority of any such authorised person(s).
- 5.3 You agree not to use the Services in a manner that negatively impacts or disadvantages other clients or in any way interferes with, disrupts, compromises or damages the Service or that violates any applicable rules, regulations or laws. Further, you agree not to collect or store personal data about other clients or any individual or entity whose assistance benefits Artemisia Markets' delivery of the Services. Artemisia Markets shall remove any information or content that violates any provision governing the use of the Services generally or that, in its sole discretion, is otherwise deemed to be objectionable.
- 5.4 As part of the Services, Artemisia Markets may, from time to time, provide access to one or more third party products or services (collectively, "Additional Services") and Artemisia Markets makes no representation or warranty and expressly disclaims any and all responsibility and/or liability for the Additional Services you may choose to engage. You understand and agree that to the extent you choose to take advantage of such Additional Services, such Additional Services may be provided pursuant to agreements between you and the Additional Service provider and that you will, in your sole discretion, determine whether the Additional Services are beneficial to you. Even though Artemisia Markets may be compensated from your use of the Additional Services, it may not necessarily be a party to your agreement with a particular Additional Service provider. If Artemisia Markets charges separately for such Additional Services, the costs will be disclosed to you. Artemisia Markets retains the right to cancel, amend, terminate or suspend your access to any or all Additional Services and any collateral arrangements made by Artemisia Markets on your behalf without notice if, but for Artemisia Markets' granting you access to the Additional Service, you may not otherwise be able to gain access to the Additional Service.

6. YOUR REPRESENTATIONS AND WARRANTIES

- 6.1 You make the following representations and warranties to Artemisia Markets now and on a going forward basis:

- (i) You have the current legal capacity and authority to enter into this Agreement; you have obtained all necessary authorisations to execute the Agreement; and all your Transactions and your use of the Service do not and will not violate any applicable rule, regulation, statute, charter, policy, operating agreement, partnership agreement or corporate by-law.
- (ii) If you (our Client) are a non-natural person (such as a corporation or partnership) your authorised signatory warrants that you are a validly existing entity in good standing in your jurisdiction.
- (iii) If you are executing this Agreement for or on behalf of the Client as an authorised person (such as a corporate officer or Director) or are performing any obligations or exercising any rights granted to the Client in the Agreement, you represent and warrant that the Client has granted you the authority to do so.
- (iv) Other than to Artemisia Markets for the performance of your obligations set forth in the Agreement, you have not and will not grant a security interest in or otherwise encumber the Account or the cash or cash equivalent equity held in the Account, to any natural or non-natural person without Artemisia Markets' written consent. In connection with the security interest granted to Artemisia Markets, you agree to execute such other documents and take such other actions as may be requested by Artemisia Markets to protect Artemisia Markets' interest and/or the interest of any Service Provider Artemisia Markets may use in connection with the Transactions contemplated in this Agreement.
- (v) In connection with using the Services, you as the direct Client or as the authorised representative executing the Agreement for and on behalf of the Client, confirm that you have read, agree to and understand the terms and conditions of the Agreement and understand the risks of trading and the warnings set forth in Artemisia Markets' risk disclosure statement, trading rules and regulations, best execution policy, conflicts of interest policy, the concordance and all other appendices, amendments and additions to this Agreement and, further, that by executing a Transaction on any platform or interface made available to you, you will be deemed to have read, understood and agreed to the terms and conditions of the Agreement. You also represent to Artemisia Markets that you have engaged in simulated trading through a Demo account made available by Artemisia Markets and that you have a working knowledge of the platform's functionality for trading CFDs, Spot Forex and/or precious metals and have had the opportunity to ask questions about the platform and other operations involved in trading.
- (vi) By executing the Agreement, you warrant that all the information and documents, including but not limited to financial information, regulatory status, registration requirements, legal compliance and good standing you provided to Artemisia Markets and representations you made to Artemisia Markets in connection with opening your Account are true and accurate as of the date of execution (the "Account Information"). You agree to advise Artemisia Markets immediately and on a going forward basis of any changes to the Account Information. You understand and agree that Artemisia Markets is entitled to rely on the Account Information and has done so in determining to open your Account. You also authorise Artemisia Markets to make use of any databases it chooses in order to confirm your Account Information and you also confirm that Artemisia Markets is not responsible for advising you on tax matters as they may relate to your Account, South Africa and/or your home jurisdiction. You further acknowledge and agree that Artemisia Markets may, if requested to do so, provide a government regulatory agency or other entity of equal standing and competence with information and data relating to your Account Information and the Services you use.

7. YOUR MONEY AND ASSETS. MARGIN, EXPOSURE AND TRANSFER

- 7.1 The funds which you deposit and hold with Artemisia Markets ("Your Funds") will be credited to the appropriate Artemisia Markets client custody account (a segregated commingled account for all Artemisia Markets' clients' funds) in one or more financial institutions established and authorised in an EEA jurisdiction or in a qualifying credit institution in a third country ("Client Custody Account"). You acknowledge that the holding of money in a separate clients' account may not provide complete protection. Your Funds are segregated from Artemisia Markets' own corporate funds and are not carried on Artemisia Markets' balance sheet as an asset. For the purpose of the Services, Artemisia Markets will transfer and deposit the appropriate level of Your Funds needed to execute and margin Transactions, from its Client Custody Account(s) to one or more omnibus accounts maintained with a Service Provider for trading purposes (each a "Trading Account"). For the avoidance of any doubt, the amount of Your Funds wire transferred to, deposited with, or held by an Artemisia Markets Service Provider as margin collateral or otherwise, will not be considered to be held by or under the control of Artemisia Markets. You authorise Artemisia Markets to transfer such of Your Funds as are necessary for your open positions to be fully margined at all times. You hereby grant Artemisia Markets a security interest in Your Funds to secure your obligations to Artemisia Markets and/or its Service Providers and you agree to notify Artemisia Markets in writing if you grant a security interest in Your Funds, other than to Artemisia Markets, to a third party or when any order by any Court has been made in connection with Your Funds, and Artemisia Markets will indicate the same in its books and records. You understand that you will not be paid interest on any free cash balances in Your Account or on funds committed to margin open positions.
- 7.2 Artemisia Markets will maintain records and accounts of Your Funds held under the control of Artemisia Markets. Our records will separately identify you and will indicate that Your Funds are separate and distinct from Artemisia Markets' own funds and from those of other Artemisia Markets clients.
- 7.3 Without prejudice to Artemisia Markets' liability for its own wilfully negligent acts or omissions, you agree that Artemisia Markets will not be liable for any loss or prejudice you experience as a result of the acts, omissions or insolvency of Service Providers. You acknowledge that you may have to enforce your rights against such persons directly. In connection with the use of our Service Providers, you acknowledge that Your Funds may be exposed to operational, legal, credit, counterparty, sovereign or systemic risk and if such risk materialises Your Funds may be lost or become unavailable and you expressly hold us harmless and indemnify us against such loss or unavailability.
- 7.4 You agree that Artemisia Markets may, in our sole judgment and discretion, apply and transfer funds between your Accounts or between your Account(s) and a joint Account(s) in which you are an interest holder, when there is need for it, including to offset negative balances in your accounts.

8. TRADING

You authorise Artemisia Markets to receive and transmit your orders.

- 8.1 In accordance with the terms of the Agreement you hereby authorise Artemisia Markets to receive and transmit on your behalf and for your risk any order we receive from you or your authorised agent (the "Instructions") via a platform we make available to you or orally over the telephone in accordance with applicable emergency verbal trading rules set forth in the Trading Rules and Regulations. You accept full responsibility for all orders we receive and transmit pursuant to the Instructions and fully indemnify and hold us harmless against any loss you may incur in the event your Account Security Access Codes are compromised through no direct fault of Artemisia Markets.

Pricing Information

- 8.2 Artemisia Markets will make available to you executable prices at which you may buy or sell Contracts. The prices shown to you may not represent prevailing bid and ask prices in the global interbank market. Further, even though Artemisia Markets anticipates making available continuous prices during market hours, price feeds may be interrupted, delayed or not streamed because of technological failures, communication delays, interruptions and breakdowns, lack of liquidity, extreme market volatility and other issues. We do not warrant that executable prices and liquidity will be available on a continuous basis either electronically, via the telephone or by any other means of communication.

Transmission, Receipt, Execution, Improper Orders — Agency Relationship

- 8.3 For the avoidance of doubt, when receiving and/or transmitting your order Artemisia Markets will be dealing as your agent and not as principal. You agree that Artemisia Markets is not liable for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the reasonable control of Artemisia Markets, including, without limitation, loss or damage resulting, directly or indirectly, from delays or inaccuracies in the transmission of orders and/or information due to a breakdown or fault in or failure of any transmission or communication facilities or software interfaces and/or hardware systems. You agree that all orders, including but not limited to market orders, limit orders, stop orders, OCO orders and all other orders or instructions, transmitted and accepted by Artemisia Markets, are accepted and undertaken on a "best efforts basis". You acknowledge and agree that if as a result of market conditions or other circumstances, Artemisia Markets and/or the Service Providers are unable to respectively transmit and/or execute your order at market or a specified level, neither we nor the Service Providers will bear any liability for failure to execute such orders. Orders placed over a weekend or holiday period when Artemisia Markets is closed will be executed by the Service Providers on a "best efforts basis" when the market opens. You further understand and agree that execution may not be immediate or at the price dictated by the opening level due to imbalances in orders, market conditions, market liquidity, gaps or other circumstances. Artemisia Markets shall have no responsibility or liability for delays in the transmission of orders due to disruption, market conditions, failure or malfunction of communications facilities and shall not be liable for any claims, losses, damages, costs or expenses, including lawyers' fees, to any person or entity as a result thereof.
- 8.4 Artemisia Markets undertakes to get the best possible result for you in all your Transactions, taking into consideration all matters relevant to and affecting execution, pursuant to best execution practices and laws. However, if received, we will transmit your order based on your specific instructions. You acknowledge that your specific instructions may prevent Artemisia Markets from following the protocols designed to secure for you via the Service Providers the best execution in terms of price, fees, time of execution, execution venue, partial execution fills and other operational parameters that may affect the execution of your specific order. Your order may be aggregated with other client orders and that may negatively affect the execution of your order. You agree that neither Artemisia Markets nor the Service Providers are liable for any negative effect on such order.
- 8.5 To the extent that there are direct or indirect fees, costs, charges or other expenses incurred that are necessary in order for us to provide the Services, you will be responsible for them. Artemisia Markets will also charge for incidental banking related fees we incur such as wire transfers for deposits/withdrawals. You agree to promptly reimburse us for any such expenses and you hereby irrevocably and unconditionally authorise us to withdraw any reimbursements payable and due to us or a Service Provider from Your Funds and to perform such acts as may be required in order to ensure such deductions or withdrawals can be effected. All such deductions will appear on your Account statement. We may, in our sole discretion and option, waive any or all of these charges from time to time.

- 8.6 If you suspect that someone other than you or your authorised agent has traded on your Account you agree to notify Artemisia Markets immediately. You agree that, regardless of whether a Transaction was unauthorised, you are bound by all Transactions executed in your Account and that such Transactions may not be rescinded. Further, you agree that Artemisia Markets and the Service Providers may rely on, and enforce the terms of, all contracts or Transactions; are under no duty to verify whether orders are authorised; and shall have no liability for unauthorised orders executed for your Account. In line with your agreement that neither Artemisia Markets nor the Service Providers shall have liability for such unauthorised orders and Transactions, you agree to diligently monitor your Account for correctness and accuracy and to immediately report issues you believe are inaccurate.

9. POTENTIAL CONFLICTS

- 9.1 Conflicts of interest between you and us (including our directors, officers, managers, employees and any affiliates) and/or between you and other Artemisia Markets clients may arise from time to time in connection with the Services. These conflicts may arise from our relationships with, among others, the Service Providers or other third parties we use to provide the Services or with Introducing Brokers. For instance, various individuals may serve as directors, managers, officers or shareholders of these other companies. Artemisia Markets will take every commercially reasonable step to comport itself in line with applicable regulations and to prevent conflicts of interest from negatively affecting your interest. If we identify a conflict of interest with you we will undertake measures to keep any such conflict from negatively affecting your interest and, when identified, such conflicts will be disclosed to you prior to our taking any actions that would negatively affect you. You should feel free to contact our Compliance Department for a further discussion of such potential conflicts. The Conflicts of Interest Policy is available on our website or on request.

10. MARGIN REQUIREMENTS

- 10.1 You understand and agree that it is your responsibility to keep your Account(s) adequately margined and that Artemisia Markets is not required to and will not make a margin call on you if your margin approaches the liquidation level (please see the specific reference to Liquidation Level applicable to your platform on our website). You also understand and agree that Artemisia Markets has the right, but not the obligation, to liquidate all open positions in your Account if the Account is not adequately margined. Artemisia Markets also has the right, but not the obligation, in its sole determination, to liquidate positions beginning with the largest losing position and moving to the position with the smallest unrealised loss, in an effort to bring your remaining positions into fully margined status. Further, Artemisia Markets, in its sole discretion, may change margin requirements and/or available leverage and liquidate all open positions when your margin is inadequate as a result of such change. Should Artemisia Markets make a margin call to you as a courtesy, you agree that such a courtesy call does not constitute a waiver of Artemisia Markets' right to immediately liquidate all open positions in under-margined accounts or prejudice its rights in that regard or establish a course of dealing that mandates such courtesy calls will be made in the future. You understand and agree that you will monitor the margin level in your account and that if you have questions regarding margin levels and how they affect your account you will contact Artemisia Markets prior to trading.

11. RIGHT OF RETENTION AND LIQUIDATIONS

- 11.1 In the event that there are outstanding and unpaid expenses or other fees due to Artemisia Markets from you, you acknowledge that Artemisia Markets has a right to retain an amount of Your Funds equal to the amount due and unpaid and to apply that amount to the amount due and owing. Further, in our sole discretion, Artemisia Markets may refuse to accept or execute any order or to transfer, realise, dispose of or refuse to repay Your Funds or take any other action with regard to Your Funds

without first applying a portion of Your Funds equal to the amount you owe Artemisia Markets. Artemisia Markets will advise you on the steps it will take, but a failure or delay in notifying you does not prejudice Artemisia Markets' right to retain such portion of Your Funds as are due to it. Artemisia Markets is not liable for any loss or prejudice suffered as a result of the exercise of its right of retention.

- 11.2 You agree that if you become insolvent, are put into receivership, die, your Account is the subject of an attachment order, you materially breach the Agreement, you fail to provide necessary documents, the Services are declared illegal, your Account is under-margined or Artemisia Markets in its sole discretion believes that your activity exposes Artemisia Markets or its Service Provider(s) to extraordinary risk, Artemisia Markets may immediately liquidate all open positions, cancel all open orders, disable your trading interface and net out and apply to its own funds account any and all outstanding and unpaid obligations prior to disbursing funds to you or as directed by a competent authority. You agree that you remain liable for any outstanding unpaid obligation to Artemisia Markets and that Artemisia Markets may charge interest on such outstanding obligations in accordance with applicable regulations.

12. SWAP RATES ON DAILY POSITION ROLLS

- 12.1 You agree that absent an agreement to the contrary, Artemisia Markets will roll all open positions on a market-daily basis and that such swap point credits and/or debits will be at rates determined by Artemisia Markets in its absolute discretion. You may see our swap rates posted on our website.

13. FEES, INDUCEMENTS, COMMISSIONS AND INTRODUCING BROKERS

- 13.1 You acknowledge that Artemisia Markets may be entitled to fees, commissions, and/or other direct non-monetary benefits from third parties in connection with the Services designed to enhance the quality of the relevant Service(s) we provide to you ("Inducements") often at no cost or on a disclosed cost basis. You may contact us regarding such Inducements for further information. Further, Artemisia Markets has agreements with Introducing Brokers (Referral Agents), Trading Agents and other Referring Agents who direct clients to us and Artemisia Markets may pay a rebate or commission to the Introducing Broker, Trading Agent or other Referring Agent for such introductions. The amount of such payment depends on a variety of factors, such as the type and the volume of the transactions carried out by the introduced client. You agree that Artemisia Markets may participate in any commission charged to your account. If your Account was introduced to Artemisia Markets you acknowledge that Artemisia Markets may compensate your Introducing Broker, Trading Agent or other Referring Agent for the introduction. The amount of commissions and/or rebates paid to or charged by your Introducing Broker, Trading Agent or other Referring Agent, if any, is available upon request. Artemisia Markets applies no mark-up to the bid/offer spread and does not share in any mark-up applied by any other person. You further agree that for the purposes of the introduction the Introducing Broker, Trading Agent or other Referring Agent is acting as your agent to us.

14. REFERRAL AGENTS / INTRODUCING BROKERS

ARTEMISIA MARKETS DOES NOT SUPERVISE THE ACTIVITIES OF REFERRAL AGENTS AND ASSUMES NO LIABILITY FOR ANY REPRESENTATIONS MADE BY REFERRAL AGENTS. ARTEMISIA MARKETS AND REFERRAL AGENTS ARE FULLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. THE AGREEMENT BETWEEN ARTEMISIA MARKETS AND A REFERRING AGENT DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND A REFERRAL AGENT IS NOT AN EMPLOYEE OR A REPRESENTATIVE OF ARTEMISIA MARKETS. REFERRAL AGENTS ARE NOT REPRESENTATIVES AND WE DO NOT TAKE RESPONSIBILITY FOR THEIR ACTIONS.

- 14.1 Artemisia Markets does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Client may have received or may receive in the future from Referral Agent or from any other person not employed by Artemisia Markets regarding the risks involved in the trading of precious metals, foreign currency and CFDs ("Forex").
- 14.2 Artemisia Markets provides risk disclosure information to all new Clients when they open accounts. Client should read that information carefully, and should not rely on any information to the contrary from any other source.
- 14.3 Client acknowledges that no promises have been made by Artemisia Markets or any individual associated with Artemisia Markets regarding future profits or losses in Client's account. Client understands that Forex trading is very risky, and that many people lose money trading.
- 14.4 If Referring Agent or any other third party provides Client with information or advice regarding trading, Artemisia Markets shall in no way be liable for any loss to Client resulting from Client's use of such information or advice.
- 14.5 To the extent Client has previously been led to believe or believes that utilizing any third-party trading system, course, program, research or recommendations provided by RAs/IBs or any other third party will result in trading profits, Client hereby acknowledges, agrees and understands that all Forex trading, including trading done pursuant to a system, course, program, research or recommendations of RAs/IBs or another third party involves a substantial risk of loss. In addition, Client hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referral Agent or another third party will not necessarily result in profits, avoid losses or limit losses.
- 14.6 Client understands that Referral Agent and many third-party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.
- 14.7 Because the risk factor is high in trading, only genuine "risk" funds should be used in such trading. If Client does not have the extra capital the Client can afford to lose, Client should not trade.
- 14.8 Client understands and acknowledges that Artemisia Markets may compensate Referral Agent for referring Client to Artemisia Markets and that such compensation may be on a per-trade basis or other basis. Further, the Client has a right to be informed of the precise nature of such remuneration.
- 14.9 Artemisia Markets does not endorse or vouch for the services provided by the Referral Agent. Since Referral Agent is not an employee or agent of Artemisia Markets, it is the account holder's responsibility to perform necessary due diligence on the Referral Agent prior to using any of their services.
- 14.10 Client understands that he/she may receive a new account number and login. The client will be contacted electronically if a new account is assigned.
- 14.11 Client understands and agrees that if Client's account with Artemisia Markets is referred by Referral Agent, that Referral Agent may be provided access to certain personal information about Client as well as certain information concerning trading activity in Client's Artemisia Markets account. In the event that the Referral Agent is appropriately authorised by a regulatory body, Client agrees that Referral Agent may be provided with a copy of the client's application. Referral Agent shall not have the right to enter into any trades on Client's Artemisia Markets account unless specifically authorised by Client through execution of a limited power of attorney granting Referral Agent authority to make trading decisions for Client's account.

Should you have any questions regarding the risks of trading, please contact us at support@artemisiamarkets.com.

15. ACCOUNT STATEMENTS, TRADE CONFIRMATIONS AND ERRORS

- 15.1 Trade confirmations will be made online as the trades are executed and will be reflected in the Account information available on your trading interface (platform). Offline trades (trades executed over the telephone) will be reflected in your Account information available on the trading interface as well as via the client portal. Artemisia Markets will send you a daily email on the day's trading activity, unless you opt not to receive one. Reports and all information available on the platform and client portal shall be deemed accurate and correct and will be conclusive and binding on you if you do not object immediately by phone or email upon receipt or posting. Artemisia Markets reserves the right to change confirmed rates, prices or trade details of executed and confirmed trades if Artemisia Markets determines that the electronic or verbal price or details from that trade were executed, confirmed or posted in error. Trade corrections shall be conclusive and binding unless objected to immediately by telephone or email. All objections must be sent by email to support@artemisiamarkets.com. Failure to object will be deemed to be a ratification of all actions taken by Artemisia Markets and/or the Service Providers. Trades executed online will be confirmed online at the time of the trade (or as soon as reasonably possible thereafter), and trades entered into by telephone will be confirmed verbally and online by the end of the business day. Pending orders or trades executed when you are not online will be posted when you log in on your platform. These trades will also be posted in the client portal.

IMPORTANTLY, if you do not receive a trade confirmation you are NOT relieved of the obligation to object as set out above. You acknowledge and agree that oral information provided by Artemisia Markets regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission, timing or other factors beyond Artemisia Markets' reasonable commercial control. If you rely on oral information you do so at your risk and you agree to immediately advise us in writing if your belief is inconsistent with ours. You also agree that Artemisia Markets may, on its own, correct any error or omission it discovers and that any error so corrected, whether resulting in a profit or loss, will be credited or debited in such manner and extent to put your Account in the same position it would have been in if no error had occurred.

16. COMMUNICATIONS

- 16.1 All of our official communications and documentation (including account statements), for all purposes, will be in written English, or such other language(s) as may be accepted by Artemisia Markets, at our discretion. Any translated documents provided to you are deemed to be courtesy copies and are not official documents. The English version of all documents shall always prevail. You agree that all written communications may be provided to you via the trading interface, the client portal or via email. Communications via email will be sent to the email address you provided in connection with opening your account or such other email address as you have provided to us and for which you received an acknowledgment from us.
- 16.2 Notices to Artemisia Markets must be in writing and must be served by hand or by prepaid post, worldwide courier, electronic mail or fax to the following physical address or email address. Communications sent by Customer shall not be deemed effective until accepted by Artemisia Markets. The email address below is a general email address and should not be used in those instances where a specific email address is provided for in this Agreement:

Artemisia Markets (Pty) Ltd
West Tower, 2nd Floor, Nelson Mandela Square, Maude Street,
Sandown, Johannesburg, 2196, South Africa
Email: info@artemisiamarkets.com

Our notices to you will be written and will be sent to the postal address, fax number or email address you specified in your Account opening documentation or to an alternative or different address that you provided

to Artemisia Markets. Any such notice sent to you by prepaid post will be deemed to have been received five (5) days after mailing and evidence that the notice was properly addressed, stamped and put into the post will be conclusive evidence of posting. Notices sent by electronic mail or fax, or delivered by hand, will be deemed to have been received on the date on which the notice was sent or delivered. Your failure to receive a notice will not invalidate such notice.

17. COMPLAINTS AND DISPUTES

17.1 We will take your complaints seriously and make a concerted effort to respond to and resolve them in a timely manner. If you have a complaint you may notify us via mail, as per above, or by email to compliance@artemisiamarkets.com. We highly recommend that you use email as that is the most efficient manner for our compliance department to respond. Our Complaints Management Policy, including your right to refer an unresolved complaint to the Office of the Ombud for Financial Services Providers, is available on our website and on request.

18. LIABILITY LIMITATIONS AND INDEMNIFICATION

18.1 You agree that Artemisia Markets will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or any other liabilities whatsoever which may be suffered or incurred by or made against you that arises out of, touches upon or is in connection with the Services, or any order, Contract, Transaction or execution except and only to the extent that the same arises from fraud, wilful default or gross negligence, including our unjustifiable failure to perform all or part of our obligations set forth in the Agreement, our licence or applicable rule, regulation or law.

18.2 Without prejudice to any other provision in the Agreement, you agree that Artemisia Markets will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which you may suffer or incur arising from any act or omission or the insolvency of any third party (including any Service Provider or Additional Service Provider).

18.3 You agree to indemnify and hold harmless Artemisia Markets, its officers, employees, directors, shareholders and agents from and against any loss, action, proceeding, claim, damage, expense, cost or other liability whatsoever incurred or suffered by or made against Artemisia Markets and/or any of our officers, employees, directors, shareholders and agents at any time (both before and after termination of this Agreement) that arises, directly or indirectly, from our control over or possession of Your Funds and/or in connection with providing the Services, or handling any order, receiving/transmitting for execution any Transaction or facilitating any Contract, including any loss, claim, expense, cost, damage or other liability that arises directly or indirectly as a result of our acting upon your order, Instruction and/or directive or upon the order, instruction and/or directive we reasonably believe came from you, or your breach of the representations and warranties contained set forth in clause 7 above, except and only to the extent that the same arises from our fraud, wilful default or wilful negligence, including our unjustified failure to perform all or part of our obligations set forth in the Agreement, our licence or applicable rule, regulation or law.

18.4 You agree that we will not be liable for any loss or damage or for any failure to execute our obligations hereunder where the loss, damage or failure is caused, directly or indirectly, by a force majeure, without limitation, such as the act of any sovereign power or other competent authority (including exchange controls, forfeitures, nationalisations, devaluations), civil commotion, rebellion, war, storm, fire, natural disasters, acts of God, international intervention, market conditions, inability to communicate with any relevant person or entity or any breakdown or failure of any transmission or communication system or computer facility, whether belonging to us, to you or otherwise, or of any market or settlement or clearing system, or other cause whether similar or not, outside of our reasonable commercial control and which makes it practically impossible for us to comply with our obligations.

18.5 The provisions of clause 17 shall survive the termination of this Agreement for any reason whatsoever.

19. ADVISORY AND MARKET INFORMATION

19.1 You acknowledge and agree that market commentary or market information we or an Introducing Broker provide to you, if any, does not constitute investment advice or an offer to buy/sell any Contract or undertake any Transaction in OTC spot foreign exchange, CFDs or other permitted instruments.

Further, you acknowledge that although such advisory or informational communications are based on data we believe to be reliable, such data may be incomplete and unverified and we make no representation, warranty or guarantee as to its accuracy or completeness and we accept no liability with respect to the data. Further, you acknowledge that if you authorise a third party to trade your Account, Artemisia Markets has no responsibility to review your choice or make any recommendations with respect thereto.

19.2 You agree to notify Artemisia Markets immediately in writing if anyone makes any representations concerning your Account that differ from the reports and statements we make available to you and that you will immediately notify us in writing concerning all disputed Transactions. You indemnify and hold us harmless from and against all damage or liability resulting from your failure to immediately notify us regarding disputed trades or differences in reports.

20. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

20.1 You agree that Artemisia Markets and/or its Service Providers own and shall retain all right, title and interest in and to the Services, all components thereof, including without limitation all related applications, all application programming interfaces, user interface designs, software and source code and any and all intellectual property rights therein, including, without limitation all registered or unregistered, as applicable (a) copyright, (b) trade mark, (c) service mark, (d) trade secret, (e) trade name, (f) data or database rights, (g) design rights, (h) moral rights, (i) inventions, whether or not capable of protection by patent or registration, (j) rights in commercial information or technical information, including know-how, research and development data and manufacturing methods, (k) patent and (l) other intellectual property and ownership rights, including applications for the grant of any of the same, in or to the Services, websites, trading interfaces and all other related proprietary rights of Artemisia Markets and/or its Service Providers and/or any of their affiliates, together with any and all enhancements, corrections, bug fixes, updates and other modifications to any of the foregoing and any and all data or information of any kind transmitted by means of any of the foregoing (the "Proprietary Information"). You also acknowledge and agree that the Proprietary Information is the exclusive, valuable and confidential property of Artemisia Markets and/or its Service Providers and that you will not reverse engineer, manipulate, copy, bug fix, correct, update, transfer, reproduce, republish, broadcast, create derivative works based on or otherwise modify or manipulate, in any manner, all or any part of the Services or the trading interfaces or other Proprietary Information. Moreover, you agree to keep the Proprietary Information confidential and not to transfer, rent, lease, loan, sell or distribute, directly or indirectly, all or any portion of the Services or any Proprietary Information to any third party without our prior written consent.

21. JOINT ACCOUNTS AND LEGAL ENTITY ACCOUNTS

21.1 If more than one (1) natural person enters this Client Agreement as the Client, all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement.

21.2 If this Agreement is entered into on behalf of a corporation, limited liability company, trust, partnership, unincorporated association or other non-natural person as the Client, you as the authorised agent and the Client hereby agree to jointly and severally indemnify, defend, save and hold

us harmless for any losses, claims, costs, damages and expenses resulting directly or indirectly from breach of any fiduciary or similar duty or alleged breach thereof.

- 21.3 If this Account(s) is held by more than one (1) person, natural or non-natural, all of the joint holders are jointly and severally liable to us for any and all obligations arising out of Transactions in the Account and agree to be bound by all terms and conditions of this Agreement. You authorise us to accept Instructions without enquiry, and to send confirmations, notifications, documents and other information to any one (1) of the joint holders. Each joint Account holder hereby further appoints the other joint holders as agent for any and all matters relating to or arising out of the joint Account, including but not limited to the receipt of confirmations, notifications, documents and other information and hereby waives all rights to receive the same otherwise. Any one (1) or more of the joint holders has full authority for the joint account and risk in the said joint Account, including authority to: (i) trade for the Account; (ii) receive all correspondence, notices, documents and other information in respect of the Services; (iii) receive or withdraw funds from the Account; and (iv) execute Agreements and other documents relating to the Services. In the event of the death of any of the joint Account holders, the survivor(s) shall immediately give us written notice thereof, and we, before or after receiving such notice, may, in our discretion, take such action, institute such proceedings, require such papers, retain such portion of the Account, and restrict transactions in the Account as we deem appropriate to protect us against any tax, liability, penalty, or loss under any present or future laws or otherwise, or liquidate the Account or accept the Instructions of the survivor, or a majority of the survivors, as the case may be, as to its continuance and as to the respective interests of the participants therein. The estate(s) of a deceased joint Account holder shall be liable, and the survivor(s) shall continue to be liable, to Artemisia Markets for any debit balance or loss in the Account in any way resulting from orders, Transactions or Contracts initiated prior to our having been notified of the death of the particular Account holder, or incurred in the liquidation of the Account, or the adjustment of the interests of the respective parties.
- 21.4 For the avoidance of doubt, you are always liable for the payment of any deficit balance in your Account upon demand regardless of any actions you take or that we take pursuant to the Agreement. If there is a shortfall in any of your Accounts for the payment of all your liabilities, you shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities including interest on any such deficit and liabilities at the maximum rate permitted by law. Should an action to collect or to enforce payment be required, you agree to pay all costs associated with such action in whatever jurisdiction such action may properly lie including all costs of enforcement and collection including reasonable attorney and other professional fees, travel and other expenses.

22. DATA PROTECTION AND CONFIDENTIALITY

Your personal data is kept and handled in accordance with the prevailing local and international data protection legislation. By entering into this Agreement, you consent for us to store and process the personal data you provide us with upon registering for an account and while continuously using our services thereafter. This includes data which may be considered sensitive.

We will take all reasonable steps to keep your information safe, however, as you are aware, internet communication, including email, is not secure. We cannot accept any responsibility for unauthorised access by a third party or for the loss, theft or modification of data while it is being transmitted to us by email.

We will process as much personal data as necessary to provide the Services and as we may be obligated or authorised to pursuant to applicable regulations, including but not limited to South African law and applicable local and international prevention of money laundering and funding of terrorism legislation. In line with our obligations, you agree that we may record telephone conversations and/or electronic

communications and maintain records of all Services and Transactions. You agree that we may use such recordings or transcripts thereof in any forum as evidence.

You agree that, in the course of providing you with the services contemplated under this Agreement, Artemisia Markets may need to disclose some or all of your personal data, whether sensitive or otherwise, to and have it processed by persons we authorise, including employees, investment institutions, Referral Agents/Introducing Brokers, Trading Agents and their or our duly authorised agents and affiliates wherever located (including outside South Africa). Personal data may also be disclosed to and processed by third parties, including Service Providers, governmental or regulatory bodies and tax authorities (including those outside the EU). All such data sharing shall be made subject to such confidentiality and data protection obligations as shall be considered necessary by Artemisia Markets in order to comply with its obligations under this Agreement and for the purpose of providing the said services and/or to any regulatory or public authorities to comply with its regulatory or other obligations in terms of law. We will not lend or sell your information to third parties.

You are hereby giving your explicit consent to us collecting, maintaining, processing, using and disclosing personal information about you and provided by you, whether sensitive or otherwise, as described in this clause and in Artemisia Markets' Privacy Policy.

From time to time we may use your personal data to provide you with information about Additional Services. Should you not wish to receive notice of such Additional Services, please send a notice to us at support@artemisiamarkets.com and we will comply. You can also opt out of marketing emails directly from the Profile section of your Client Portal.

You confirm that the information is collected directly from you. The collection of the information is mandatory and failure to provide the information will lead to us not being able to provide you with the above service. You have the right to access and amend the information we have collected regarding you. You have the right to lodge a complaint with the Information Regulator. All complaints to the Information Regulator can be sent to complaints.IR@justice.gov.za.

If you would like to know whether your personal data is processed, and if so, to request that future uses be blocked or erased in accordance with the data protection regulations, please contact us at compliance@artemisiamarkets.com.

For further details, please refer to the Artemisia Markets Privacy Policy published on our website.

23. ANTI-MONEY LAUNDERING PROCEDURES

- 23.1 You understand and acknowledge that Artemisia Markets complies with the provisions of the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing) Regulations of 2008 and regulations made thereunder. If we have a suspicion that you have violated the Regulations, we are required to notify the proper authorities. Among other steps that might be taken, we could be required to block Your Funds. If requested, you agree to provide us with documents and/or other information we require to ensure our continued compliance with all applicable rules, regulations and laws. Should there be material updates, corrections or changes to the information you provide to us in connection with opening and maintaining your Account, you agree to notify us immediately of such changes. If you are in doubt as to whether a change is material, you agree to contact us for clarification.
- 23.2 You hereby confirm that none of Your Funds was directly or indirectly derived from, or otherwise related to, any illegal act or omission, nor are they the product of any criminal activity which constitutes a predicate offence under any international, subnational or local Anti-Money Laundering and Countering of Terrorism legislation.
- 23.3 Unless you have indicated otherwise on your Account Opening Form, you warrant to Artemisia Markets that you are not a "PEP" (Politically Exposed Person) nor are you an immediate family

member of a Politically Exposed Person or a close associate of a Politically Exposed Person. You agree to notify us if your status in this regard changes.

24. LAW AND JURISDICTION

24.1 This Agreement shall be governed by, and construed in accordance with, the laws of South Africa without regard to its conflicts of laws provisions. You hereby submit to the exclusive jurisdiction of the courts and/or tribunals of South Africa, including but not limited to cases where you are domiciled or resident outside South Africa. However, without prejudice to and notwithstanding the foregoing, Artemisia Markets reserves the right to file an action in the jurisdiction where you reside or are domiciled before any other competent court, in which case South African law (without giving effect to conflict of laws provisions) will still apply without regard to that jurisdiction's conflict of laws provisions.

25. MISCELLANEOUS

- 24.1 No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 24.2 The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction will not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.
- 24.3 Except to the extent that South African law admits variation by contract and is so varied by the terms of this Agreement, the powers, duties, rights and obligations of you and us will be overridden by, and, to the extent that they may conflict, be subject to, South African law and we will have all the powers to perform our functions in accordance with the Laws.
- 24.4 This Agreement may be executed in multiple counterparts as may be necessary, each of which shall be deemed an original and together will form one original. It shall not be necessary in making proof of this Agreement to produce or account for more than a number of counterparts containing the respective signatures of, or on behalf of, all Parties to the Agreement. This Agreement may be executed through delivery of duly executed signature pages by facsimile or electronic mail.
- 24.5 This Agreement supersedes any prior agreement or understanding between us, whether written or oral, on the subject hereof, and all such prior agreements and understandings are cancelled as at the date hereof.

26. SIGNATURE PAGE

Please complete and sign this page, manually or electronically, and submit it to Artemisia Markets for acceptance. An electronic signature may be used in such form as may be specified or accepted by Artemisia Markets. In case of a manual signature, please send the document to support@artemisiamarkets.com.

By signing this Agreement (manually or electronically) you acknowledge and agree that you have read and accepted the Agreement, including the Risk Disclosure Statement (including, where applicable, the Additional Risk Disclosure Statement), the Trading Rules and Regulations, the Order Execution Policy, the Conflicts of Interest Policy, fee schedules (on the Artemisia Markets website) and other documents included as an Annex to this Agreement, and agree to be bound by all the provisions contained therein.

A copy of the Agreement accepted by Artemisia Markets will be kept in Artemisia Markets' records for such period as may be prescribed by law or longer as deemed appropriate by Artemisia Markets, and will be

accessible for your inspection or by your authorised representatives, at Artemisia Markets' office during normal business hours, upon request.

CLIENT

Print name: _____

Signature: _____

Date: _____

ACCEPTED AND AGREED BY
ARTEMISIA MARKETS (PTY) LTD
(for internal office use only)

Officer's print name:

Officer's signature:

Date: _____

ANNEX I — ARTEMISIA MARKETS RISK DISCLOSURE

For Spot OTC Foreign Exchange, Spot OTC Precious Metals, and Contracts for Difference (CFD) Trading.

You are required to read and acknowledge that you have read and understood this Risk Disclosure Statement. By signing the Agreement, you acknowledge, understand and agree to the following disclosures. The Artemisia Markets Risk Disclosure Statement is a pertinent part of the Client Agreement and is hereby incorporated into the Agreement by reference.

ARTEMISIA MARKETS APPLIES NO MARK-UP TO THE SPREAD IT RECEIVES FROM ITS LIQUIDITY PROVIDERS, AND DOES NOT SHARE IN ANY SUCH MARK-UP. ARTEMISIA MARKETS IS COMPENSATED BY A COMMISSION CHARGED BY REFERENCE TO THE VOLUME YOU TRADE, TOGETHER WITH THE FEES SET OUT IN OUR FEE SCHEDULE. WHERE AN INTRODUCING BROKER OR REFERRAL AGENT REQUESTS A COMMISSION IN RESPECT OF YOUR ACCOUNT, THAT COMMISSION IS DISCLOSED TO YOU AND ITS AMOUNT IS AVAILABLE ON REQUEST. THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS OVER-THE-COUNTER AND IS NOT CONDUCTED ON AN EXCHANGE.

OTC leveraged products, including CFDs, are complex investments, which come with a high risk of losing money rapidly due to leverage.

Trading in margined Foreign Exchange and/or Precious Metals and CFDs involves a significant degree of risk including the risk of losing all or more than all Your Funds. Trading in these markets is not suitable for everyone and you should consider your decision in light of your personal financial circumstances, education, knowledge and appetite for risk. The Account is yours and you are responsible for monitoring your Account. We do not accept any liability for monitoring the risk you assume in your Account or for the activities of those third parties to whom you grant trading authority or otherwise grant access to your Account. This brief statement does not disclose all of the risks and other significant aspects of spot OTC Foreign Currency, Precious Metals and CFD trading. In line with the associated risks, you should only trade if you understand the nature of the trading in which you are about to engage and the full extent of your risk exposure and we urge you to analyse your trading objectives, trading capital, investment limitations and tax status.

You understand and agree that we provide order clerks for emergency trading access on a 24-hour basis when the market is open. You further understand and agree that access to telephone trading is restricted to emergency instances when your platform is down and you have no other access to your account through a web-enabled or mobile-enabled platform. Finally, you also understand and agree that access to telephone trading is restricted to offsetting open positions using market orders. Our clerks will not accept contingent orders over the telephone and you may not open new positions over the telephone.

1. No Guarantee of Profit and ability to withstand losses

There is no guarantee of profit from trading through Artemisia Markets. The value of Your Funds may decrease as well as increase. You acknowledge that no one associated with Artemisia Markets or an Introducing Broker or representative with whom Artemisia Markets has a relationship has guaranteed that you will profit from trading. You further confirm that you are able to sustain a total loss of Your Funds should such a loss occur. You understand that margined leveraged spot Foreign Exchange, Precious Metals and CFD trading is highly speculative and involves a significant risk of loss. You confirm you are willing to assume the legal, economic, and other risks associated with trading and that Your Funds are discretionary capital and if Your Funds are lost that the loss would not change your lifestyle. Trading may not be suitable for retirement funds. You are advised to closely manage your Account and to use prudent money management.

2. Effects of Leverage

Leverage can lead to quick losses as well as profits. You agree that a high degree of leverage (a small amount of capital to control a larger amount) can lead to large losses when the market moves against your positions. Artemisia Markets permits leverage based on account equity size, but may insist on lower leverage for clients classified as Professional or permit higher leverage in our sole discretion. Permitted leverage, margin requirements and account equity size comparisons are posted on Artemisia Markets' website.

3. Over the Counter Liquidity Risk

You acknowledge that you may experience decreased liquidity (a "Thin" market) as a result of external events over which Artemisia Markets has no control. In Thin markets the bid/ask widens and volatility may increase dramatically (a "Fast" market). Fast markets do not trade in an orderly progression and gaps in bids and offers are to be expected and there may be periods when no bids or offers are available. Our prices will always reflect the liquidity available to us. Exchange traded Contracts are also subject to Fast markets and Thin liquidity and price gaps should be anticipated.

4. Liquidation Risk and Inadequate Margin

If your Account is under-margined, your open positions may be liquidated in whole or in part. We reserve the right, but are not obligated, to liquidate your Account should your margin not be sufficient to cover the potential risk of loss. Required margin levels are indicated on Artemisia Markets' trading platforms and you agree that you alone are responsible for monitoring your margin level. If your Account value goes below the Liquidation Level (see our website for the Liquidation Level associated with your particular platform), Artemisia Markets reserves the right to automatically liquidate all or some of your open positions and you will be responsible for and liable for all resulting losses as a result of such liquidation. We may change the liquidation level in our sole discretion if we determine the current level creates unacceptable risk.

5. Price Risks

Artemisia Markets expects that the executable prices we stream to you will be in line with the general Inter-bank Market but we do not represent, warrant or covenant, explicitly or implicitly, that this will always be the case.

6. Rollover Risks & Swap Rates Risks

Artemisia Markets determines its roll and swap rates independently of prices that may be published elsewhere and short-term interest rates can create large spreads in two currency credit/debit differentials. By signing our Risk Disclosure Statement you agree that at the close of business on days when the market is open (at or about 21:00 GMT) your positions will be automatically rolled to the next available spot settlement day with a net debit or credit to your Account based on Artemisia Markets' swap (interest) rates. For illustration purposes, if, in an open currency pair, you are long the currency whose spot interest rate is higher than the short counter currency, a net credit is added to your Account value. Conversely, if you are short a currency whose spot interest rate is higher than the counter currency in the pair your Account will reflect a net debit at the end of the day. Positions that must be rolled from Spot Settlement date Friday to Monday will reflect debits/credits for three (3) business days. This will be reflected on your account at 21:00h GMT on Wednesday since the standard settlement date for spot Forex transactions is "T+2" or 2 business days from the date of the actual trade. Positions rolled from Monday to Tuesday and Tuesday to Wednesday will reflect debits/credits for only one (1) business day. Rollovers include holidays. If Tuesday is a holiday, the rollover from Monday will be two business days (i.e. from Monday to Wednesday). Many factors can affect the spread in interest rate differentials and you acknowledge this risk. Artemisia Markets will publish its rollover rates for the respective spot instruments it offers on its website or on the trading platforms. Artemisia Markets reserves the right in its sole discretion to change and/or correct these rates.

7. Contingent Order Execution Risk

There is no guarantee that Artemisia Markets will be able to execute your contingent order at the requested price and you acknowledge and accept this risk. Although some contingent orders may be executed at less favourable prices, you are responsible and liable for these trades and Artemisia Markets is not liable for any failure to execute the trade at your requested price.

8. Technology and Online Trading Risks

You accept the risk associated with trading online through the trading interfaces (platforms) Artemisia Markets makes available to you. Artemisia Markets does not guarantee that you will be able to successfully execute orders, manage positions or execute other critical tasks over the Internet via our technology or that of third parties upon whom we rely. Although Artemisia Markets has taken great care in developing its technology and in choosing its service providers, without limitation we do not guarantee that our technology or that of our service providers will function without fail or without error and we do not accept any responsibility for such failure or errors regardless of the loss or damage you may experience as a result of such failure or error.

9. Debit Risk

Although Artemisia Markets' trading platforms are generally calibrated to liquidate open positions before your Account goes into a negative equity position (your losses exceed Your Funds), there is no guarantee that your Account will not experience a negative equity position. In the event your Account goes into negative equity, you are fully and wholly responsible for immediately repaying Artemisia Markets the amount of the negative equity. If you have more than one Account, you hereby authorise Artemisia Markets to move funds from an account with positive equity to an Account with negative equity. Artemisia Markets is not liable for any failure to move funds from one Account to another Account to increase the available margin.

10. Security Code and Online Security Risks

You are solely responsible for maintaining the secrecy and protection of your Security Access Codes and if your Account is compromised as a result of your failure to do so, you are solely liable for any and all damage, loss, expense or cost caused to Artemisia Markets, any third parties and to yourself. This risk shall apply when Artemisia Markets discloses your Security Access Codes to a third party at your specific written direction. Do not publish your Security Access Codes to anyone including Artemisia Markets employees. If you forget or lose your Security Access Codes, or they are disclosed to any unauthorised person or you suspect your Account has been compromised, you must change the Security Access Code immediately and notify Artemisia Markets' compliance department. If you are unable to change the Security Access Code yourself, notify Artemisia Markets' compliance department immediately. Also, if Artemisia Markets suspects your Account has been compromised we will disable your Account and advise you. We will re-enable your Account only after we are satisfied that your Account is secured. We will email a new Security Access Code to you at your email address in our records. During the period when your Account is disabled you must mitigate any potential or actual damage by placing orders via telephone.

11. Electronic Communication Facility Failure Risk

You assume the risk that electronic communications may fail and that you will not be able to contact or make contact with Artemisia Markets as a result. Notwithstanding communication malfunctions, failures, an inflow of telephone orders or any other malfunction or negligence, you acknowledge and agree to hold harmless Artemisia Markets for any loss or lost trading opportunity resulting from such communication failures or compromises. Artemisia Markets will make available order clerks by telephone during business hours to accept emergency market orders, but there is no guarantee that your order will be transmitted for

execution in a timely fashion during periods of communication malfunctions. Order clerks will not accept orders to open new positions.

12. Erroneous Price Print and Off Market Risk

Artemisia Markets reserves the right to correct any trades executed at off market prices regardless of whether the price is in your favour or is against you. In such cases, we will notify you of the change in price.

13. Market Information

Artemisia Markets will publish general market information and recommendations from time to time ("Market Information"). Market Information provided by Artemisia Markets or its representatives is for informational and educational purposes only and does not constitute investment advice or an offer to buy or sell any Contract or enter into any Transaction. Any action you take in response to such Market Information is your independent action. We disclaim any fiduciary duty to you in this regard and we are not liable for any trading losses as a result of your actions.

14. Business Risk

If Artemisia Markets should go out of business Your Funds may be at risk. You acknowledge that in the event of insolvency or Artemisia Markets' sole decision to close its business you must only look to Artemisia Markets for performance and return of Your Funds. In either event, Artemisia Markets may liquidate your positions and remit Your Funds, at any time and for any reason, and you agree not to hold Artemisia Markets liable for any loss as a result of such liquidation.

15. Error Risk Responsibility

It is your responsibility to review all Transactions reported in your account, including but not limited to trades, corrections, debits, credits, conversions, buy/sell error and rollovers. Should you discover an error in your Account, you must report the error in writing to Artemisia Markets within twenty-four (24) hours including the detailed specifics of the error including all trade identifiers. You may make a verbal report as well, but a written record will be necessary for confirmation.

16. Verbal Order Risk

All emergency market orders given via telephone must be given in English and a verbal order is not transmitted until the order clerk tells you that you are "done" and gives you the trade details. Our emergency clerks will add these "off book" trades to your electronic records. Contingent orders are not accepted via the telephone. All prices quoted to you prior to actual execution are indicative only and Artemisia Markets reserves the right to change an indicative price if the execution price is different as a result of market conditions, a misquote or market volatility. We are not responsible for your order if we cannot hear you clearly or understand you, regardless of the reason. The telephone order procedure is as follows: you will be asked for your user name, account number and other security feature at the discretion of our order clerk. When the order clerk confirms your identity, you are to give him/her your order: Buy or Sell, the number of lots and the desired currency pair, precious metal, or CFD product. For instance, the order clerk may repeat your order saying the following, "We are buying 2 lots EUR vs. USD at the Market. Right?" When you confirm, "Yes," the order will be transmitted for execution to the Service Provider at the Market and the clerk will confirm the transmission. If you make a mistake while giving an order, you are to tell the order clerk to "scratch the order" and begin over.

We instruct our order clerks to "write down what you hear and read back what you wrote. If the two do not match, start over." All orders may be taken on a recorded line without an electronic "beep" or other notification and all such recordings may be used for any purpose in any venue in any jurisdiction. Prices being published on our platforms may differ from the indicative prices quoted to you. Artemisia Markets

may charge a premium for telephone trades that will be reported on your trading statement. Artemisia Markets is not responsible for or liable if the recordings of the telephone calls are erased or never recorded because of error, omission or for any other reason. You are responsible for protecting the confidentiality of your Account information and we are not liable if your Account is accessed by an unauthorised individual. Artemisia Markets reserves the right to only accept market orders.

17. Artemisia Markets' Limited Liability

You agree and acknowledge that Artemisia Markets' liability is limited pursuant to the terms of the Agreement and may be further limited under applicable laws.

You understand and agree that taxes and/or costs may exist that are not imposed by or paid through Artemisia Markets. The levels and bases of taxation depend on your private circumstances and we recommend that you consult a professional tax or other adviser in regard to these matters as we do not give tax or legal advice.

ANNEX II — TRADING RULES AND REGULATIONS

These Trading Rules and Regulations, along with any and all amendments, Annexes, Risk Disclosures and all other documents used in conjunction with opening your Account are incorporated by reference and form one Agreement. These Trading Rules and Regulations may be changed at any time in our sole discretion and any such changes will have immediate effect, with or without notice to you, and any such changes will be posted on our website. You agree to adhere to our Trading Rules and Regulations as from time to time may be amended.

1. Our Trading Hours

Artemisia Markets' normal trading business hours are from approximately 21:00 GMT Sunday during the Summer (22:00 GMT Winter time) to approximately 21:00 GMT on Friday during the Summer (22:00 GMT Winter time) or such other times as may be posted on our website from time to time. Our regularly scheduled trading hours for CFD products depend on the particular CFD product and the underlying exchange rate and our Services for such CFD products. You agree to make yourself familiar with the hours such markets trade, such as Eurex. These hours are typically from 02:00 GMT on Monday through 05:00 GMT Friday. Non-business days, such as holidays, will be posted on our website and you are responsible for keeping yourself up to date on our hours of operation. We will, on a best efforts basis, conduct all maintenance during non-trading hours. However, we retain the right to conduct such maintenance when necessary, with or without notice.

2. Live Telephone and Chat Support

Artemisia Markets will be offering its clients dedicated live support services to fulfil clients' needs. You may contact the Client Service Desk during Trading Hours in the following ways:

Email: support@artemisiamarkets.com

Live Chat: over the Live Chat Window available on our website

3. Order Types

Artemisia Markets, through its various platforms, offers many order types depending upon the platform. These order types include, but are not limited to, market, buy/sell stop, buy/sell limit (take profit on MT5), MIT, place bid/offer. You acknowledge and agree that you will become familiar with the various order types on the platform of your choice, how to use the order types you choose to use and understand how the order type operates and how it will affect your trading methodology. The three most common types of orders are listed below:

Market Order	Market orders are orders to buy or sell immediately at the price where the market is then trading or at the next available price. A market order will be executed, but not necessarily at the stop price. Volume, liquidity and volatility may affect the price at which the order is executed.
Stop Order	Stop orders are orders to buy or sell when the market reaches a specific price. When the stop price is reached the order becomes a market order. Stop orders can be used to enter and exit the market. A buy stop is entered above the market price and a sell stop is entered below the market price. Stops are traditionally used to protect a profit or manage a loss down to a specific level.
Limit Order	Limit orders (sometimes referred to as "or better" orders) are orders to buy or sell at a specific price or at a better price than the market price at the time the order is entered. Limit orders can be used to enter or exit the market. A buy limit is placed below the market price and a sell limit is placed above the market price.

4. Hedging

You will be able to hedge on the platforms we make available to you. Hedging permits you to be long and short in the same currency pair in order to lock in profits and manage losses pending your further determinations. Your margin may be lowered as a result of a hedge and Artemisia Markets reserves the right to change the hedge margin level at its sole discretion. Depending upon your positions, your equity may still decrease as a result of the rollover swap rate applied to the positions. You agree to discuss the applicability of hedging with an Artemisia Markets representative based on the trading interface (platform) you select.

5. Trade Size

The minimum trade size for foreign exchange contracts will be 0.01 Lot (a "micro lot"). A micro lot equates to 1,000 units of the base currency. The minimum trade size for gold is 1 oz and for silver 50 oz. The maximum trade size depends on the currency pair and your Account classification. For Retail accounts our standard default maximum trade size per order is 5 million (equal to 50 standard lots on MetaTrader 5). You acknowledge and agree that it is your responsibility to understand the maximum trade size at the time you place a trade. The minimum trade size in CFDs is 1 CFD. The maximum trade size is 100 CFDs. Artemisia Markets reserves the right to change its permitted order size without notice and we are not liable for any losses that occur as a result of a change in permitted order size.

6. Margin

It is your absolute responsibility to monitor your open positions and your required margin at all times. You must monitor your platform for available margin, and when your open positions reach the margin critical level (you are approaching insufficient margin given your open positions), you should either deposit additional funds into your Account (funds actually received and applied to your Account) before the equity level reaches our liquidation level (see our website for the specific platform Liquidation Level) or offset sufficient losing positions in order to reach full margin. You understand and agree to maintain sufficient trading capital (Your Funds) equal to or in excess of the margin required to hold your positions. We always recommend that you allow for two or more standard deviation market moves in calculating how many positions to carry in your Account and how large those positions should be. You are advised that markets are susceptible to rapid price fluctuations and you should not over-commit your available capital.

7. Open Position Liquidations

Unless your Account is fully margined at all times, Artemisia Markets will automatically liquidate some or all of the positions when your available margin reaches our Liquidation Level. The Liquidation Level for the various platforms Artemisia Markets offers is set forth on our website and you agree to make yourself aware of the Liquidation Level associated with the trading platform you are using and how the Liquidation Level will affect your trading. Since the leveraged, margined OTC spot foreign exchange market, the precious metal market, and the CFD market are all subject to extreme swings in volatility, Artemisia Markets reserves the right (but is not obligated) to automatically liquidate all or some of your open positions and you will be liable for all resulting losses. We further reserve the right to change the Liquidation Level posted on our website in our sole discretion and the new Liquidation Level will be effective immediately and applicable to all open positions upon publication. We will make a reasonable effort to give you prior notice of our intention to change the Liquidation Level, but reserve the right to change it without prior notice. The automatic liquidation function is designed to offset the positions in declining order beginning with the largest losing position down to the smallest loser until Your Funds are sufficient to margin the remaining open positions. Clients under a managed program may set their loss limit lower than the prescribed Liquidation Level for their platform by making adjustments through our client portal.

8. Daily Open Position Rollover

You agree that Artemisia Markets is authorised to and will roll over all open positions in your Account to the next settlement spot date. The process of rolling over open positions is an automatic daily routine that takes place at or about 21:00 GMT (22:00 GMT winter time) regardless of the platform on which you are trading. The rates at which your positions are rolled are determined by Artemisia Markets in our sole discretion. Debits or credits will be posted to your Account at a time after the normal close of the business day for Artemisia Markets. Artemisia Markets reserves the right to change at its absolute and sole discretion, any rollover debits or credits at any time if Artemisia Markets, in our sole discretion, determines that the amount debited or credited was done so in error. Our swap rates for all products traded are posted on our website.

9. Funding and Withdrawal

You can deposit funds into your Account via the payment methods posted on our website. Funds are not available for trading until they are clear and posted to your Account. Banking fees associated with deposits and withdrawals may be charged to your Account, in addition to administrative fees listed on our website.

Currencies accepted for deposit are posted on our website. Currencies not posted on our website will be converted into the currency of the bank account you deposited them to. Instructions for depositing and withdrawing funds will be emailed to you upon account approval. It is important to note that Artemisia Markets will not accept funds from nor make payments to third parties. Our compliance department must approve any exception to this prohibition.

10. Emergency Trade Closure

In case of emergency, where you are unable to close a position yourself, our order clerks can assist you via email. Please note that we do not take contingency (stops, limits, MIT, OCO, etc.) orders and do not open positions on behalf of clients. Emergency order execution is available only in those circumstances where you have no other order option available and we only take market orders to close open positions.

The following steps should be followed:

- Our order desk can be reached by email at support@artemisiamarkets.com.
- We will only accept a request for closing an open position if it is sent from the email address which we have on record for you.
- Please use the email subject "Emergency Trade Close".

- In the email, please specify the following:
 - Your account number
 - The trade ticket number to be closed
 - The trade lot size, instrument, open time and open price
 - That you wish for the trade to be closed at market
 - Your instructions need to be given in English
- Once the order is closed, you will receive an email confirmation, which will also specify the close price.

11. Trade Inquiries

In the event of a dispute or question about a trade it is critical that you contact Artemisia Markets' compliance department immediately with the full details of the issue. Send your inquiry to compliance@artemisiamarkets.com. Although you may call to discuss a trade issue, all such inquiries must be submitted in writing so there is a written record of the details. Should you delay in submitting an inquiry to Artemisia Markets' support staff, Artemisia Markets may determine that you waived your right to protest by waiting. We do not allow "free rides" on disputed trades.

12. System Manipulation

It is expressly prohibited for you to directly or indirectly use any device, software, platform or other artifice to manipulate or attempt to manipulate the normal functioning of any electronic system, data feed, software, connection speed, platform or other interface, device or software of any type or kind made available to you by Artemisia Markets in connection with trading on any trading platform made available by Artemisia Markets. Our prohibition extends to, but is not limited to, efforts to buy at the bid, sell at the offer, or otherwise trade on off market prices by taking any action, directly or indirectly, that interferes with, jeopardises, compromises, slows down, accelerates, impedes or interrupts the normal operation of any Artemisia Markets operational and/or dealing activity, system, platform or pricing function. Should we determine, in our sole judgment, that you have engaged in a prohibited activity we reserve the right, in our sole discretion, to close your Account, report your activity to the relevant authorities and withhold any gains created as a result of the prohibited activity.

ANNEX III — TRANSMISSION & EXECUTION OF CUSTOMER ORDERS

As an authorised Financial Services Provider, Artemisia Markets is required under the General Code of Conduct for Authorised Financial Services Providers and Representatives, published under the Financial Advisory and Intermediary Services Act 37 of 2002, to render financial services with due skill, care and diligence and in the interests of clients, and to establish and implement effective arrangements designed to achieve the best possible result when transmitting client orders for execution. Artemisia Markets reviews its order transmission and execution policies on an ongoing basis and in line with prevailing legislation, and adjusts and amends its policies should it be called for. This brief overview of Artemisia Markets' order policies is a pertinent part of this Agreement, and through the Agreement you consent to our transmission and execution policies.

Generally, your orders will be executed by the Service Provider outside a regulated market or Multilateral Trading Facility ("MTF") and directly with, for example, an OTC market maker, and through this Agreement you consent to having your orders executed outside a regulated market or MTF. In addition, Artemisia Markets may enter into a prime broker agreement with other third party liquidity providers.

At present, all transactions transmitted via the Artemisia Markets platforms will be executed by:

Hogg Capital Investments Limited, a Class II Investment Firm (registration number C 18954) authorised under the Investment Services Act and regulated in Malta by the Malta Financial Services Authority (MFSA).

Physical/registered and postal address: Nu Bis Centre, Mosta Road, Lija LJA9012, Malta

Complaints/disputes contact details: support@tier1fx.com; Disputes Policy: <https://www.tier1fx.com/company/legal/>

Compliance department: compliance@tier1fx.com; the current named compliance contact at Hogg Capital is identified in the Company's FAIS Disclosures document.

Artemisia Markets' core system selects the best bid and the best offer shown by its liquidity providers at that moment in time so you will receive the best bid or offer for your transaction based upon which liquidity provider's pricing is optimum for your order. Should you give us an order to execute a trade on a particular venue, and we accept that order, your instruction will prevail over the present principles of best execution. In this instance you would bear the risk that Artemisia Markets could not achieve the best possible execution. You agree that Artemisia Markets reserves the right to modify its best execution policy without notice and at our sole discretion. Artemisia Markets will notify you of any material changes to our order transmission and execution arrangements or other related policies.

ANNEX IV — MANAGING CONFLICTS OF INTEREST

As part of its efforts to manage conflicts of interest, Artemisia Markets has undertaken the following measures, which include but are not limited to:

- a) Keeping an insider list for controlling sensitive information as well as for the exchange of information between relevant persons engaged in activities involving a risk of a conflict of interest where the exchange of that information may harm the interests of one or more clients;
- b) Implementing rules governing the acceptance and granting of benefits as well as their disclosure;
- c) Keeping a black list to address possible conflicts of interest, among other things, by means of prohibitions to conclude business as well as by a prohibition of financial analysis;
- d) Prohibiting employees of Artemisia Markets from having their own trading account with the firm or from using or disclosing client data for purposes other than for the benefit of the client in line with our procedures;
- e) Preventing the use of promotional, research and trading data to the disadvantage of any client;
- f) Preventing dealing unfairly with any client in any matter affecting the welfare of the client.

If conflicts of interest cannot be avoided, Artemisia Markets will disclose them to the client concerned before carrying out an order.

Artemisia Markets (Pty) Ltd is a company incorporated in the Republic of South Africa under registration number 2025/624933/07, with registered address West Tower, 2nd Floor, Nelson Mandela Square, Maude Street, Sandown, Gauteng, 2196, South Africa. Artemisia Markets (Pty) Ltd is authorised by the Financial Sector Conduct Authority as a Financial Services Provider (FSP 55373).

Risk Disclaimer: OTC leveraged products, including CFDs, are complex investments, which come with a high risk of losing money rapidly due to leverage. You acknowledge that trading derivative financial instruments, including foreign exchange, futures, options, contracts for differences and commodities carry a substantial potential risk of loss and you understand the risks involved and that you are willing to undertake this risk. You further confirm your understanding that the value of these financial instruments is influenced by the price changes of their underlying reference instruments, that these prices may fluctuate both rapidly and widely, that such factors can be neither predicted nor controlled by any party, and that leverage, or "gearing" will disproportionately impact the results of any such transactions. Losses can therefore quickly compound. You will be responsible to ensure your account has sufficient margin to sustain your trading activity. You should consider carefully whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

ARTEMISIA MARKETS (PTY) LTD

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