

Terms and Conditions

1.1 Introduction

1.1.1 Welcome to the trading platform/s owned and / or made available (hereafter the "**Platform**") by ICAP Holdings South Africa Proprietary Limited, a company incorporated in South Africa, with registration number 1992/002316/07, together with its successors-in-title and all subsidiaries, affiliates and assigns, with its registered address at Block 1, 19 Impala Road, Chislehurst, Sandton, 2196 ("**ICAP**" or "**we**" or "**us**" or "**our**"). The Platform enables the subscribers to access one or more platforms through which the subscriber is able to facilitate trades and access services offered by ICAP.

1.1.2 These Platform terms of use contain the terms and conditions ("**Terms**") governing your use of the Platform.

1.1.3 These Terms are binding and enforceable against every person who accesses, uses or views the Platform or any part thereof ("**Subscriber**" or "**you**" or "**your**").

1.1.4 Your use of the Platform is subject to your acceptance without modification of the terms, conditions, and notices contained in these Terms and ICAP's privacy policy located on our website at www.tpicap.com ("**Privacy Policy**").

1.1.5 The Subscriber is obliged to read the Terms carefully before accessing and using the Platform.

1.1.6 For the avoidance of doubt, you agree that these Terms apply to your use of any platforms, applications, content forming part of the Platform, including the following:

1.1.6.1 the ICAP Electronic Trading Platform;

1.1.6.2 the Liquidnet Platform; and

1.1.6.3 any other ICAP platform which is included on the Platform from time to time.

1.2 Subscriber's Acceptance of our Terms

1.2.1 You agree that your use of the Platform is subject to your acceptance of these Terms and if you do not agree to be bound by these Terms, or any subsequent modification thereto, do not access, browse or otherwise use the Platform. Further, you acknowledge that it is your responsibility to comply with these Terms and/or other applicable terms and conditions in relation to your use of the Platform and/or Service.

1.2.2 You understand, acknowledge and agree that these Terms constitute a legally binding agreement between you and us and by accessing, browsing and/or using the Platform in any way, you acknowledge that you have read and agree to be bound by these Terms unconditionally.

1.2.3 Your continued use of the Platform and/or Service shall constitute your acceptance of these Terms.

1.2.4 These Terms shall remain in force and be binding on the Subscriber until such time as the Subscriber terminates use of the Platform and/or Service or these Terms are terminated in accordance with these Terms. However, if the Subscriber has entered into a brokerage and / other commercial agreement with ICAP, termination of these Terms will not mean that the Subscriber is no longer bound by the provisions of any agreements in place with ICAP.

1.3 Definitions

Unless otherwise determined by the context, the words and expressions used in these Terms shall bear the meaning assigned thereto as follows:

1.3.1 "**Authorised Personnel**" means those employees or representatives of the Subscriber who are authorised by the Subscriber to access and use the Platform and/or Service on behalf of the Subscriber;

1.3.2 "**Content**" means all materials, including without limitation, graphics, images, audio material, video material, audio-visual material that you submit for storage or publication on, processing by, or transmission via, the Platform;

1.3.3 "**Intellectual Property**" means any know-how (not in the public domain), invention (whether or not patented), design, trademark, or copyright material (whether or not registered), goodwill, process, methodology and all other identical or similar intellectual property as may exist anywhere in the world and any applications for registration of such intellectual property;

1.3.4 "**Intellectual Property Rights**" means all rights in and to Intellectual Property; and

1.3.5 "**Service**" refers to the service provided by us that permits you, as a registered Subscriber, represented by the Authorised Personnel, to participate in fixed income and/or foreign exchange and/or rates trading activities on behalf of its customer / clients, or any other service provided by us and used by you via the Platform.

1.4 Availability of the Platform and/or Service

1.4.1 We cannot guarantee that the Platform and/or Service will be available at all times, nor that they will be error or fault-free.

1.4.2 The Platform and/or Service may be unavailable or access thereto may be restricted to allow for repairs, maintenance or the introduction of new facilities or functionality.

- 1.5 The Subscriber's Use of the Platform and/or Service
- 1.5.1 ICAP hereby grants you a revocable, non-transferable, non-sub-licensable, non-exclusive licence to access and use the Platform (including any updates or upgrades) and to access and the Service on a compatible device owned and/or lawfully controlled by you.
- 1.5.2 The licence contemplated above allows the Subscriber to:
- 1.5.2.1 internally use the Platform and/or Service within the jurisdiction in which the Subscriber is incorporated and otherwise in accordance with the Platform's security procedures any software, programs, equipment, application programming interface(s) (API(s)), calculator, analytic, data, information, documentation, manual or training material that the Platform may from time to time provide to the Subscriber or as may be displayed by the Platform or furnished or available in connection with the Platform (collectively, "**Materials**"); and
- 1.5.2.2 use the platform, in each case, solely in accordance with these Terms. This licence includes a non-exclusive, non-transferable sublicense of Materials licensed by the platform from third parties.
- 1.5.3 We may at any time refuse to provide the Service and/or the Platform to anyone at our own discretion.
- 1.5.4 As part of the Platform and to access certain services offered via the Platform, the Subscriber may be required to provide certain information to ICAP to enable ICAP to provide the relevant Service. The Subscriber undertakes to:
- 1.5.4.1 ensure that the Subscriber and all its Authorised Personnel has the right to provide ICAP with such information and that the Subscriber is authorised to designate ICAP to use and process such information to provide the Subscriber with the relevant Service via the Platform;
- 1.5.4.2 provide ICAP with information that is accurate, current and complete; and
- 1.5.4.3 not misrepresent the Subscriber and/or its Authorised Personnel's identity, account information and/or any other information provided to ICAP.
- 1.5.5 The Subscriber acknowledges and agrees that:
- 1.5.5.1 there is a possibility that not all information obtained from the Subscriber will be entirely up-to-date, accurate and/or complete and that the Platform shall not be responsible for verifying the accuracy, currency and completeness of any information provided by the Subscriber;

- 1.5.5.2 ICAP cannot guarantee and/or be held responsible for the availability of the Platform at all times nor for the availability or accuracy of the information which is displayed to the Subscriber when the Subscriber uses the Platform as information may not always be updated on the Platform on a real time basis;
- 1.5.5.3 ICAP will not be responsible for any Internet connectivity which prevents or negatively impacts the Subscriber's access to the Platform;
- 1.5.5.4 while ICAP will take reasonable steps to prevent security breaches in respect of the Platform, any information sent over an unsecured link or communication system can be unlawfully monitored, intercepted or accessed by any third party;
- 1.5.5.5 access and use of the Platform is subject to downtime (times when the Platform and/or Service are not available) and that ICAP may, from time to time, fully or partially interrupt access to the Platform, whether for maintenance or other purposes. If this is the case, a notice will appear on the Platform advising the Subscriber of an interruption in the access to the Platform; and
- 1.5.5.6 ICAP has the right to replace, change or discontinue any existing functionality within the Platform and/or Service from time to time.
- 1.6 Acceptable Use of the Platform and/or Service
- 1.7 You agree that you will use the Platform strictly in accordance with these Terms and shall not use the Platform to do any of the following –
 - 1.7.1 upload files that contain viruses, corrupted files, or any other similar software that may damage the operation of the Platform or another's computer;
 - 1.7.2 upload files that contain software or other material that violates the Intellectual Property Rights or rights of privacy or publicity of any third party;
 - 1.7.3 abuse, harass, stalk, threaten or otherwise violate the legal rights (such as, but not limited to, rights of privacy and publicity) of others, including but not limited to our staff and other subscribers;
 - 1.7.4 use the Platform for any purpose or in any manner that is in violation of national, or international law;
 - 1.7.5 publish, post, upload, distribute or disseminate any profane, defamatory, false, misleading, fraudulent, incitory, threatening or unlawful materials or information;
 - 1.7.6 impersonate another person or allow any other person or entity to use your identification or otherwise use your account;
 - 1.7.7 restrict or inhibit any other user from using and enjoying the Platform;

- 1.7.8 imply or state that any statements you make are endorsed by us, without our prior written consent;
- 1.7.9 reverse engineer, disassemble, decompile, translate, modify, adapt, license, sublicense, alter, copy, distribute, hack or interfere with the Platform, its servers or any connected networks or use a robot, spider, manual and/or automatic processes or devices to data-mine, data-crawl, scrape or index the Platform in any manner, or attempt to do any of the foregoing;
- 1.7.10 remove or alter, visually or otherwise, any copyrights, trademarks or proprietary marks and rights owned by us;
- 1.7.11 register to use the Platform under different usernames or identities, after your account has been suspended or terminated; and/or
- 1.7.12 mirror or archive any part of the Platform or any content or material contained on the Platform without our written permission.

1.8 The Subscriber's Account

- 1.8.1 When you access the Platform for the first time, you may be required to register an account and, as part of the registration process, provide certain information so that an account may be created and access credentials generated for you.
- 1.8.2 You must keep your Platform and/Service access credentials (including your username and password) confidential and not allow other people to use same to gain access to the Platform and/or Service. You also accept full responsibility for all activities that occur under your access credentials and accept responsibility for sharing same with anyone, including your Authorised Personnel and ICAP shall be entitled to assume that any access to the Platform and/or Service gained through access credentials allocated to the Subscriber is access by the Subscriber and the Subscriber shall be responsible for any activities pursuant thereto. If you do not keep your access credentials safe, you give up any claim you may have against us for any loss or damage you may suffer because you have not kept them safe.
- 1.8.3 You acknowledge that even if someone else used your access credentials, we may carry out an instruction as if you authorised it.
- 1.8.4 We confirm that we have reasonable security safeguards in place to protect your access credentials and other personal or confidential information provided by you via the Platform. However, you accept that, while we will take all reasonable steps to prevent security breaches in respect of the Platform, any information sent over an unsecured link or communication system is susceptible to unlawful monitoring, interception or access by a third party, for which we will not be responsible.

- 1.8.5 You also acknowledge that (i) your and each Authorised Personnel's access credentials are for your or their exclusive use only; (ii) you and your Authorised Personnel will not share any access credentials in relation to accessing or using the Platform and/or Service to any third party or record such details in any way that may result in them becoming known to a third party; and (iii) once the correct access credentials have been entered and submitted to us, we will accept and process all instructions relating to the Platform accessed by way of those access credentials, irrespective of whether the access credentials may have been entered fraudulently or otherwise without your authority.
- 1.8.6 You must make sure that you log out of the Platform when you have completed using it to prevent anyone else from using it.
- 1.8.7 You must notify us immediately if you become aware of or reasonably suspect any unauthorised access to or use of your Access Codes by contacting us at the contact details set provided under these Terms. You are required to take appropriate steps to minimise any loss or harm that may result from such unauthorised access.
- 1.9 Instructions and Basis of Dealings
- 1.9.1 Subscriber shall be responsible for the accurate submission of all instructions for Service to Platform. The Platform shall be entitled to rely on, and the Subscriber shall be bound by, any order or instruction which the Platform reasonably believes in good faith to be from Subscriber or its Authorised Personnel.
- 1.9.2 ICAP has a clearing relationship with clearing brokers. The Platform / ICAP does not receive or hold funds or securities on behalf of the Subscriber or other customers. As a condition of accessing the Platform and receiving the Service, the Subscriber is required to agree to the relevant Terms of Service that may be required by the clearing broker with which ICAP has a relationship from time to time and to otherwise comply with the clearing broker's requirements with respect to Subscriber's participation on the Platform.
- 1.9.3 For Matched Principal transactions, the Platform operates trading on a 'delivery versus payment' model under which the Subscriber will deliver securities or funds, as the case may be, only when the relevant corresponding funds or securities are received by the Subscriber. If the Subscriber fails to deliver securities or funds, it shall be responsible for any losses that ICAP may incur arising out of Subscriber's non-performance including fees or penalties arising in law due to settlement failures.
- 1.9.4 ICAP has the right, in its sole discretion, to establish credit and trading limits for the Subscriber, to restrict trading on the platform to specified securities, to modify credit and trading limits established for the Subscriber or any other subscriber, to reject any trade

that would exceed credit or trading limits established by ICAP for purposes of the Platform for the Subscriber, or to reject any trade that is rejected by ICAP's clearing broker. ICAP further reserves the right to reject, cancel, or refuse to display, execute and/or clear and settle any order, the acceptance, display, execution or settlement of which would, in the platform and/or its clearing broker's determination, violate any applicable law, rule or regulation.

1.9.5 Subscriber represents and warrants to ICAP on a continuing basis that:

1.9.5.1 it has full power, capacity and legal right to enter into these Terms, place orders and effect transactions including on behalf of its clients;

1.9.5.2 it has and will maintain all authorisations, approvals and licences required to enter into these Terms, place orders and effect transactions under the Service;

1.9.5.3 it has and will maintain all authorisations to provide any information (including any personal Information (as that term is defined in the Protection of Personal Information Act No. 4 of 2013)) provided to ICAP including via the Platform for purposes of the engagement contemplated in these Terms;

1.9.5.4 it will comply with all applicable laws, rules and regulations;

1.9.5.5 by placing orders with the platform and effecting transactions it will not violate any applicable laws, rules or regulations;

1.9.5.6 it will comply with the additional terms and conditions as set forth in any annex or other documentation referred to in these Terms; and

1.9.5.7 it will provide such information as the platform on the Platform as it required to fulfil its obligations under applicable laws, rules and regulations.

1.10 Third Party Materials

1.10.1 Some of the Materials provided to the Subscriber in connection with the Platform may include confidential information provided by and Intellectual Property Rights of parties other than ICAP ("**Third Parties**"). These Third Parties may have additional restrictions, terms and conditions governing use of their confidential information, and by using their content the Subscriber will be deemed to have agreed to those third party restrictions, terms, and conditions. ICAP exercises no control over these Third Parties, and accordingly ICAP expressly disclaims any responsibility for the content, the accuracy of the information, and/or quality of products or services provided by these Third Parties. The terms of this clause apply to any Materials provided by Third Parties.

1.11 Authorised Personnel

1.11.1.1 The Subscriber will maintain an accurate list through the Platform of all of its Authorised Personnel who have been designated and who are authorised by the Subscriber to use the Platform. The Subscriber will not permit any person other than Authorised Personnel to use the Platform, directly or indirectly, in any manner. Use of the Platform by Authorised Personnel will be solely on behalf of Subscriber, and no other person or entity. Without limitation of the generality of the foregoing and in addition thereto, the Subscriber shall not resell or otherwise transfer or distribute its right to access and use the Platform and/or the Service to any other person or entity, or use its access to the Platform and/or the Service to provide gateway services or any other service designed to allow another person or entity to forward indications of interest, orders or transactions to the Platform. Further, the Subscriber will ensure that all of its Authorised Personnel are fully aware of and comply with Subscriber's obligations under these Terms.

1.12 Security Devices

1.12.1.1 ICAP may supply security devices or prescribe security procedures relating to use or access to the Platform and/or the Service, which may include, but may not be limited to, any digital certificates, user names and/or passwords for the Subscriber and/or any Authorised Personnel, which may be required to access or use the Platform and/or the Service (collectively, "**User Codes**"). The Subscriber shall use such security devices and implement and follow such security procedures for so long as the Subscriber uses or accesses the Platform and/or Service, shall not, and shall not permit any other person or entity to, remove, modify, exchange, disable, penetrate or otherwise defeat any such security device or security procedure. In addition, the Subscriber agrees to ensure that all Authorised Personnel shall use such security devices and implement and follow such security procedures for so long as the Subscriber accesses the Platform and/or Service, and shall not, nor permit any other person or entity to, remove, modify, exchange, disable, penetrate or otherwise defeat any such security device or security procedure.

1.13 Operating Guidelines

1.13.1 The Subscriber will only use the Platform and/or Service and User Codes assigned to the Subscriber in accordance with the technical specifications, operating guidelines and restrictions posted by the platform on the platform from time to time or otherwise sent or made available to the Subscriber from time to time.

1.14 Confidentiality

1.14.1 The Platform Confidential Information

1.14.1.1 In these Terms, all references to "Confidential Information" means any information provided in connection with the Platform and/or Service which, by nature, should reasonably be considered confidential, including information as to the identity, price, nature and quantity of orders and interest entered by other subscribers, any information relating to the platform's technology, databases, software, programs, protocols, architecture, design, implementation, source code, object code, byte code, technical information, stored procedures, requirements, specifications, APIs, displays, graphical user interface, trading rules, system functionality or any Materials (including the selection, arrangement and sequencing of the contents thereof).

1.14.2 Non-disclosure of Confidential Information

1.14.2.1 The Subscriber represents, warrants and undertakes to ICAP that the Subscriber will not make available or disclose Confidential Information to anyone other than employees of the Subscriber where such disclosure is necessary for Subscriber's use of the Platform and/or Service and the exercise of its rights and the performance of its obligations under the Terms (the "**Purposes**"). The Subscriber will not use or allow any other person to use any Confidential Information for any purpose other than the Purposes.

1.14.3 Treatment of Confidential Information

1.14.3.1 The Subscriber acknowledges that all Confidential Information provided in connection with the Platform and/or Service constitutes proprietary and unique trade secrets, as to which copyright, patent rights and other intellectual property and similar rights of the platform, its group, its vendors and/or its licensors may exist. Subscriber agrees to take or cause to be taken all necessary precautions to maintain the secrecy and confidentiality of such Confidential Information (such precautions to be at least as stringent as those taken to protect its own confidential information). The Subscriber shall neither disclose, publish, broadcast, retransmit, reproduce, commercially exploit or otherwise disseminate nor permit any of its principals, agents or employees (whether or not such persons are Authorised Personnel) to disclose, publish, broadcast, retransmit, reproduce, commercially exploit or otherwise disseminate the same to any customer of Subscriber or to any other person or entity for any purpose other than as is necessary for Subscriber to effect a trade on the platform. Subscriber acknowledges and agrees that all copies and expressions of Confidential Information are the exclusive property of the platform and its group and shall be returned promptly to the platform or, at the platform's option and with its prior written consent, destroyed upon the expiration or termination of these Terms.

1.15 Data Protection

1.15.1 Your right to privacy and security is very important to us. ICAP will adhere to the Privacy Policy to ensure that your personal information which is obtained through the use of the Platform is kept private and confidential.

1.15.2 If you give us permission, we may use your personal information or other information to tell you about products, services and special offers from us or other companies that may interest you. We will do this by post, e-mail or text message. If you later decide that you do not want us to do this, you can contact us and we will stop doing so.

1.16 We may Monitor your Communications

1.16.1 Subject to the provisions of the Regulation of Interception of Communications and Provision of communication-related Information Act of 2002 ("**RICA**"), you agree to permit us to intercept, block, filter, read, delete, disclose and use all communications you send or post to using the Platform. You also agree and acknowledge that the consent you provide above satisfies the "writing" requirement specified in the Electronic Communications and Transactions Act of 2002 ("**ECT Act**") and in RICA.

1.17 Links to and Plug-Ins from Other Websites or Media

1.17.1 Links (such as hyperlinks) from the Platform to and plug-ins from sites or applications owned, operated or controlled by third parties (collectively, "**Third Party Sites**") do not constitute the endorsement by ICAP of the Third Party Sites or their Content. Such links and plug-ins are provided as an information service, for reference and convenience only. ICAP does not control any Third Party Sites and is not responsible for their Content. It is your responsibility to evaluate the Content and usefulness of the information obtained from Third Party Sites. The use of any Third Party Site is governed by the terms and conditions of use and privacy policy of that Third Party Site. You access Third Party Sites at your own risk. ICAP expressly disclaims any liability arising in connection with your use and/or viewing of any Third Party Sites, and you hereby agree to hold ICAP harmless from any liability that may result from Third Party Sites.

1.18 Intellectual Property Rights

1.18.1 ICAP is the owner of the Platform and/or has the requisite authorisation to licence any third party Intellectual Property Rights contained in the Platform to the Subscriber on the terms set out in these Terms.

1.18.2 The license granted to you in terms of clause 1.5 (The Subscriber's Use of the Platform and/or Service) above is subject to the following restrictions which you agree to: Except as expressly permitted by these Terms, you agree not to, nor will you allow any third party (whether or not for your benefit) to:

- 1.18.2.1 run, rent, lease, loan, or sell access to the Platform or Service;
- 1.18.2.2 decompile or reverse engineer or attempt to access the source code of the software underlying the Platform or Service;
- 1.18.2.3 copy, archive, store, reproduce, rearrange, modify, adapt, download, upload, create derivative works from, display, perform, publish, distribute, redistribute or disseminate any ICAP Intellectual Property;
- 1.18.2.4 use the Platform to build products or services using similar ideas, features, functions, interface or Content made available through the Platform; or
- 1.18.2.5 delete the copyright and other intellectual property rights notices posted on the Platform.

1.19 Term and Termination

1.19.1 These Terms shall continue in full force and effect until such time as they are terminated by you or by us.

1.19.2 Suspension and Termination by Us

1.19.2.1 We may suspend your right to use the Platform and/or Service at any time in the event that we believe that you have breached these Terms or any policy posted on the Platform, or if you have provided us with any false information (collectively, "**Prohibited Conduct**").

1.19.2.2 If you breach these Terms, we will provide you with written notice, to the physical or email address you provided to us during registration, of your breach and a period of 5 days to remedy your breach. If you do not remedy your breach within the 5 days after we have asked you to, we may terminate these Terms immediately on written notice to the physical or email address you provided to us during registration.

1.19.2.3 In addition to suspending and/or terminating your registration as a Subscriber, we reserve the right to take appropriate legal action, including without limitation pursuing civil and/or criminal recourse. When terminating your registration, ICAP may delete your profile and all the information in it.

1.19.2.4 ICAP may also terminate these Terms: (i) immediately on written notice to you at the physical or email address you provided to us during registration if we are required to for legal reasons; or (ii) by giving 30 days' prior written notice to you at the physical or email address you provided to us during registration.

1.19.3 Termination by You: You may cancel these Terms by giving us 30 (thirty) days' prior written notice to the address set out in clause 5 (Documents and Notices).

- 1.19.4 The provisions of these Terms shall survive only with respect to events occurring prior to the date of termination and termination shall not affect the rights and liabilities of the parties which have accrued prior to termination. Notwithstanding the foregoing, the following clauses of these terms will survive termination of these Terms: Intellectual Property Rights (clause 1.18); Limitations (clause 1.24); Third Party Materials (clause 1.10); and Confidentiality (clause 1.14).
- 1.20 Market Abuse and Manipulation
 - 1.20.1 Prohibition on Arbitrage and Manipulation
 - 1.20.1.1 ICAP does not permit any trading practices outside standard Market rules and regulations and strictly forbids any form of manipulation of its prices, execution, and platform or making transactions based on errors, omissions or misquotes on the platform.
 - 1.20.1.2 If we suspect or have reason to believe that a Subscriber has abused these Terms by hedging positions internally (using other trading accounts held with the Platform) or externally (using other trading accounts held with other brokers), we reserve the right to cancel any trades or profits associated with the Subscriber's account(s).
 - 1.21 Price Latency
 - 1.21.1.1 Price latency, connectivity delays, and price feed errors sometimes create a situation where the prices displayed do not accurately reflect market rates. Taking advantage of these Internet delays, cannot be seen as valid trades and may be subject to being voided.
 - 1.21.1.2 Any transactions that rely on price latency or price feed errors may be subject to intervention which includes the right to void any transactions which the platform has determined to be a result of any of these practices, revocation of profits, widening of spreads, block of trading and any other necessary corrections or adjustments on the account without prior notice.
 - 1.22 Declaration
 - 1.22.1 By acceptance of these Terms, the Subscriber hereby declares that any monies relating to the Subscriber's account via the Platform do not originate from drug trafficking, abduction, or any other criminal activity that is deemed unlawful activity in terms of the applicable governing law.

1.23 Disclaimer of Warranty

1.23.1 To the fullest extent permitted by law, ICAP does not warrant –

1.23.1.1 that the Platform and functionality thereof will meet your requirements;

1.23.1.2 the proper performance of the Service or Platform;

1.23.1.3 that the operation of the Platform will be reliable, always on time, secure, uninterrupted or error-free; or

1.23.1.4 that all Platform errors or defects will be corrected.

1.23.2 Any information and material downloaded or otherwise obtained through the use of the Platform is done at your own discretion and risk. No information, whether oral or written, obtained by you from the Platform will create any warranty not expressly stated in these Terms.

1.23.3 To the fullest extent permissible by law, ICAP disclaims all warranties and conditions with respect to the Platform and/or Service, either express or implied, including, but not limited to, warranties of merchantability, fitness for a particular purpose and non-infringement.

1.24 Limitation of Liability and Indemnities

1.24.1 You hereby indemnify ICAP and ICAP's affiliates from any losses due to or arising out of your use of the Platform or your breach of these Terms. ICAP likewise does not warrant or make any representations or guarantees that you will earn any money using the Platform or ICAP' technology or Service. You accept all responsibility for evaluating your own earning potential as well as executing your own business and services. Your earning potential is entirely dependent on your own products, ideas and techniques; your execution of your business plan; the time You devote to the program, ideas and techniques offered and utilized; as well as your finances, your knowledge and your skill. Since these factors differ among all individuals and/or businesses, ICAP cannot and does not warrant or make any representations or guarantees regarding your success or income level.

1.24.2 ICAP will not be liable to you for any claims or losses of whatever nature in relation to the Platform as a result of your or anyone else gaining unlawful access to the Platform or any of its Content or as a result of ICAP acting on an instruction received from you, including to access your information held with any third party institution.

1.24.3 Your interaction, correspondence or business dealings with third parties or Users which are referred to or linked from or to the Platform are entirely at your own risk and are solely between you and such third party including the acquisition, disposal, payment

and delivery of any goods or services, and any terms, conditions, warranties or representations associated with such interaction, correspondence or business dealings.

- 1.25 Further, you agree that ICAP will not be responsible for and you indemnify ICAP, its directors, employees and agents against and hold them harmless from:
- 1.25.1 all losses in respect of any claims of whatsoever nature which may be brought against ICAP or which ICAP may suffer or incur as a result of acting or not acting on any instruction received from you in relation to the Platform;
 - 1.25.2 any unauthorised interception or monitoring of the Platform;
 - 1.25.3 any unauthorised access (including but not limited to phishing) to your information displayed on the Platform or accessed by you as part of the Platform or any breach of security or any destruction or access to your data or any destruction or theft of or damage to any of your equipment;
 - 1.25.4 all losses (including, but not limited, to indirect, incidental, consequential loss and damage) caused by or arising from your use of or your inability to use the Platform and/or your breach of these Terms, to the extent that it is permissible for you to give this undertaking in law;
 - 1.25.5 any infringement of any Intellectual Property Rights by you;
 - 1.25.6 all losses incurred as a result of unauthorised access to or alteration of your information and/or any third party information provided by you or any third party pursuant to these Terms;
 - 1.25.7 all losses arising from relying on any information obtained by you through use of the Platform;
 - 1.25.8 all losses, including losses for unauthorised access to your confidential and/or personal information, incurred as a result of the malfunction, failure or unavailability of the Service, the Platform or any hardware, software or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, or any other event beyond ICAP's control;
 - 1.25.9 all losses incurred as a result of your failure to comply with the security obligations contained in these Terms;
 - 1.25.10 all losses incurred as a result of your failure to obtain any relevant consents, authorisations or permissions in respect of any user content submitted to us;
 - 1.25.11 losses incurred as a result of the Platform being degraded or during the maintenance of the Platform;

- 1.25.12 losses caused by or arising from the unavailability of, any interruption in or your access to the Platform (either in part or as a whole) for any reason whatsoever; and
- 1.25.13 losses incurred as result of any inaccuracies in the Platform.

2 CHANGES TO THESE TERMS

- 2.1 We may make changes or updates to these Terms from time to time. We may do this by posting the updated Terms on the Platform, or by sending you an email, text message (SMS) or post. In the event that you proceed to use the Platform after such notification has been posted via the Platform or where you have been notified via email, SMS or post, you agree that you will be deemed to have accepted the amended Terms.

3 APPLICABLE LAW AND JURISDICTION

- 3.1 The laws of the Republic of South Africa govern these Terms and your use of the Platform and Service.
- 3.2 You further consent to the jurisdiction of the High Court of South Africa, Gauteng Local Division (Johannesburg) in respect of disputes which may arise out of your use of the Platform and these Terms.

4 GENERAL

- 4.1 You may not cede, assign or otherwise transfer your rights and obligations in terms of these Terms to any third party.
- 4.2 If any term or condition contained herein is declared invalid, the remaining terms and conditions will remain in full force and effect.
- 4.3 Any failure on the part of you or us to enforce any right in terms hereof shall not constitute a waiver of that right.
- 4.4 Any provision in these Terms which is or may become illegal, invalid or unenforceable shall be ineffective to the extent of such prohibition or unenforceability and shall be treated *pro non scripto* (as if it were not written) and severed from these Terms, without invalidating the remaining provisions of these Terms.

5 DOCUMENTS AND NOTICES

- 5.1 We choose the following address for all communication purposes under these Terms, whether in respect of court process, notices or other documents or communications of whatsoever nature:

Email: icapetp@icap.co.za

Or via Registered Mail: ICAP Holdings South Africa Proprietary Limited,
Building 1, 19 Impala Road,
Chislehurst, Sandton,
2196

Attention: Mr Paul Wilson (Chief Operating Officer)

5.2 You choose the email address and physical address you provide us at the time of registration as your address for all communication purposes under these Terms, whether in respect of court process, notices or other documents or communications of whatsoever nature.

6 CONTACT US

Should you wish to raise any questions or complaints in connection with these Terms, you can contact us by e-mail at icapetp@icap.co.za

7 DISCLOSURES REQUIRED BY THE ECT ACT

7.1 Access to and use of the Platform and/or Service available on or through the Platform is classified as an "electronic transaction" in terms of the ECT Act and therefore you have the rights detailed in Chapter VII of the ECT Act and we have the duty to disclose the following information:

7.1.1 **Our full name and legal status:** ICAP Holdings South Africa Proprietary Limited, a private company incorporated in terms of the laws of the Republic of South Africa, with registration number 1992/002316/07.

7.1.2 **Address:** Building 1, 19 Impala Road, Chislehurst, Sandton, 2196

7.1.3 **Main business:** Inter-Dealer Broking Services

7.1.4 **Website address:** <https://www.icap.co.za>