VERSION 2.0

MAY 2026

Refund Policy

Handling of client refund and withdrawal requests — applicable to all RaiseFX regulated entities and their appointed Authorized Representatives.

LICENSED FSP

Raise Global SA (Pty) LTD

Reg. 2018/616118/07 · South Africa

FSCA Licence n° 50506

AUTHORIZED REPRESENTATIVE

Raise EU Services D.B LTD

Reg. HE428723 · Cyprus

Under Authorized Representative Agreement on behalf of Raise Global SA (Pty) LTD

VERSION

2.0

EFFECTIVE DATE

19 May 2026

OWNER

Kevin D. Wides · MLRO

REVIEW CYCLE

Annual, or upon regulatory change

REFUND POLICY

Refund & Chargeback Handling

When client funds may be returned, in what circumstances, by which entity, and on what conditions — applied uniformly across the Group.

1 Scope

This Refund Policy applies to all RaiseFX entities, including **Raise Global SA (Pty) LTD** and **Raise EU Services D.B LTD**, and governs the handling of client refund and withdrawal requests. Raise Global SA (Pty) LTD provides trading and intermediary services under FSCA Licence n° 50506. Raise EU Services D.B LTD acts solely as an **Authorized Representative** facilitating payment processing on behalf of Raise Global SA (Pty) LTD under an Authorized Representative Agreement.

2 General Principle

Client funds deposited for trading purposes are **not automatically eligible for refund** and are intended solely for use within the trading account. Refunds are only processed in strictly limited circumstances as set out in this Policy.

3 Distinction Between Withdrawal and Refund

- **Withdrawal:** Transfer of available client funds from a trading account following trading activity or unused balance, subject to standard processing and verification.
- **Refund:** Return of a deposit back to the original funding source without being used for trading.

This Policy applies primarily to refunds, not standard withdrawals.

4 Limited Circumstances for Refunds

Refunds may be considered only in the following cases:

- Duplicate or erroneous transactions.
- Failed or rejected deposits.
- Technical errors attributable to RaiseFX systems.
- Compliance or regulatory requirement.
- Where trading activity has not occurred and market risk has not been assumed.

All refund requests are subject to internal review and approval.

5 Conditions and Restrictions

Refunds will **not** be granted where:

- Funds have been used for trading (in whole or in part).
- Market risk has been assumed by the client.
- The request is inconsistent with AML/CTF requirements (refer to the KYC/AML Policy).
- The request involves third-party payments or an unclear source of funds.
- The client is subject to compliance review or investigation.

RaiseFX reserves the right to decline any refund request that does not meet strict internal criteria.

> **THIRD-PARTY PAYMENTS PROHIBITED**
>
> Refunds are returned **only to the original verified source of deposit in the client's own name**. Third-party transfers, joint-account redirections and cross-currency redirections to a different beneficiary are strictly prohibited and will be declined under the Group's AML/CTF framework.

6 Original Source of Funds Requirement

Where a refund is approved:

- Funds will be returned only to the original source of deposit, where technically and legally feasible.
- Third-party transfers are strictly prohibited.
- Additional verification may be required prior to processing.
- For ZAR-denominated outbound refunds, processing is subject to South African Reserve Bank (SARB) Exchange Control approvals where applicable.

7 Processing and Fees

- Refunds are processed only after completion of all required KYC/AML checks (see KYC/AML Policy §3).
- Processing timelines may vary depending on payment service providers and banking partners; standard processing is **5 to 10 business days** from approval.
- Any applicable processing, banking, or FX fees may be deducted from the refund amount.
- RaiseFX is not responsible for intermediary or receiving bank charges.

8 Role of Entities

ENTITY	ROLE IN THE REFUND PROCESS
Raise Global SA (Pty) LTD FSCA n° 50506	Reviews and approves refund eligibility from a trading and compliance perspective. Sole regulated counterparty for the client relationship.
Raise EU Services D.B LTD *Authorized Representative*	Executes the refund via payment service providers and banking infrastructure on behalf of Raise Global SA (Pty) LTD under the Authorized Representative Agreement. Does not establish a client relationship in its own name.

> **Neither entity guarantees refund eligibility.** Approval is at the sole discretion of Raise Global SA (Pty) LTD subject to this Policy and the AML/CTF framework.

9 Chargebacks and Disputes

Clients are strongly encouraged to contact RaiseFX prior to initiating any chargeback. Standard scheme chargeback windows apply (typically **120 days** for Visa/Mastercard from the date of the disputed transaction, subject to scheme rules in force). Unjustified chargebacks may result in:

- Account suspension or closure.
- Reversal of any associated trading profits.
- Reporting to relevant payment providers and card schemes.
- Recovery of recoverable losses and processing costs.

RaiseFX reserves all rights to dispute chargebacks via the applicable scheme procedures.

10 Relationship to Other Policies

This Policy is read in conjunction with the **Client Agreement** (in particular §10 — Client Funds and §13 — Margin and Close-Out), the **KYC/AML Policy** (Sections 3, 5, and 13 — Third-Party Payments and Off-boarding), and the **Risk Management & Compliance Programme (RMCP)**. Where a conflict arises, the Client Agreement prevails as between RaiseFX and the client; this Policy governs internal handling.

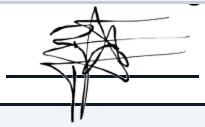
11 Amendments

RaiseFX reserves the right to amend this Policy at any time to reflect regulatory, operational, or risk considerations. The current version is the version published on raisefx.com.

12 Final Determination

All refund decisions are made at **RaiseFX's sole discretion**, subject to applicable laws and regulatory obligations, including the FSCA Conduct Standards, FICA, and where applicable the EU AMLR/AMLD6 and Cypriot AML Law 188(I)/2007 as amended.

APPROVAL & SIGN-OFF

APPROVED BY	David BOTTIN
POSITION	Chief Executive Officer (CEO) — RaiseFX Group
SIGNATURE	
APPROVED BY	Kevin Douglas Wides
POSITION	Key Individual & FICA Compliance Officer — Raise Global SA (FSCA n° 50506)
SIGNATURE	
DATE	19 May 2026

DOCUMENT ID
RFX-REFUND-V2.0

VERSION
2.0

EFFECTIVE
19 May 2026

NEXT REVIEW
19 May 2027

OWNER
Kevin D. Wides · MLRO

REGULATOR
FSCA — Licence n° 50506

— End of Policy —