

Client Agreement

Master terms governing the client relationship – 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

VERSION

2.0

EFFECTIVE DATE

19 May 2026

AUTHORIZED REPRESENTATIVE

Raise EU Services D.B LTD

Reg. HE428723 · Cyprus

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

OWNER

Kevin D. Wides · MLRO

REVIEW CYCLE

Annual, or upon regulatory change

CLIENT AGREEMENT

Client Agreement

Binding terms on which the RaiseFX Group (Raise Global SA (Pty) Ltd, FSCA FSP 50506, with Authorized Representative Raise EU Services D.B Ltd) provides OTC Forex, CFD, Options and Spread Betting services to retail and professional clients.

0 Application to the RaiseFX Group

This Client Agreement applies in its entirety to every entity within the RaiseFX group of companies (the **Group**). References to *FSP, Broker, RaiseFX or the institution* are to be read as a reference to whichever Group entity has accepted the relevant client, individually and collectively; the obligations bind each entity on the same basis.

ENTITY	ROLE	REGISTRATION	JURISDICTION
Raise Global SA (Pty) Ltd	Licensed Financial Services Provider — FSCA FSP No. 50506	Reg. 2018/616118/07	Republic of South Africa
Raise EU Services D.B Ltd	Authorized Representative (payments, processing and administration) under an Authorized Representative Agreement	HE428723; registered office Vasili Tsitsani 30, Agia Fyla, 3120, Limassol	Republic of Cyprus / EU

Group officers: **CEO** David BOTTIN; **MLRO and document owner** Kevin D. Wides. All regulated client relationships are conducted by Raise Global SA (Pty) Ltd; Raise EU Services D.B Ltd acts solely as an Authorized Representative. Where a provision is by its nature applicable to one entity only (e.g. a national regulator or ombudsman), it applies to that entity only.

1 Introduction and Scope

This Agreement, together with the General Terms and Conditions, Terms of Use, Risk Warning Notice, Order Execution Policy, Trading Conditions and Charges, Conflicts of Interest Policy, Client Asset Key Information Document, Key Information Document, Refund Policy, KYC/AML Policy and Privacy Notice (collectively the **Client Agreement**), represents the terms on which RaiseFX will conduct business with the Customer.

It governs the opening of an account to speculate in, purchase or sell Forex, Contracts for Differences (*CFDs*), Options and Spread Betting in commodities, metals, currencies, cryptocurrencies and indices, and to receive such other services as RaiseFX may at its sole discretion offer from time to time. The Customer acknowledges the over-the-counter (*OTC*) and Spread Betting risks described here and in the Risk Warning Notice.

2 Important Notices

OTC trading does not occur on a regulated exchange. There are no guarantees regarding the creditworthiness of the counterparty, and trading liquidity may decrease, preventing liquidation of an adverse position and resulting in substantial loss.

Trading in *CFDs* is not suitable for everyone. It is generally appropriate only for an Elective Professional Client, or a Retail Client who (a) has sufficient relevant knowledge or experience, (b) can bear a 100% loss of all funds invested, (c) has a high-risk tolerance and (d) intends to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging.

We do not provide investment advice. Market recommendations are general in nature and based on the judgment of our personnel or third parties; they may not align with positions held by the Broker, its affiliates or employees, and we do not guarantee their accuracy. The Customer is solely responsible for assessing the merits and risks of any trade. Our representatives are not permitted to exercise discretion over an *OTC* account; unauthorised trading must be reported immediately.

Margin policies may require additional funds to be provided at short notice. Failure to meet margin calls may result in liquidation of open positions at a loss. We reserve the right to refuse or accept any order.

3 Customer Responsibility

It is the Customer's responsibility to obtain all necessary information about trading in Forex, *CFDs*, Options and Spread Betting, and about RaiseFX's terms and conditions, and to ensure that all risks and arrangements are clearly understood before engaging in any trading activity. The Customer is fully responsible for making all decisions in respect of their account and, in view of their present and anticipated financial resources, is willing and able to assume the substantial financial risks of *OTC* trading.

4 Defined Terms and Interpretation

In this Agreement the following defined terms have the meanings set out below. Headings are inserted for convenience only.

TERM	MEANING
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RaiseFX / Broker / FSP	Raise Global SA (Pty) Ltd and, where the context permits, its Group affiliates, successors and assigns, including its Authorized Representative Raise EU Services D.B Ltd in respect of payment-related and administrative functions.
FSCA	The Financial Sector Conduct Authority of South Africa, the conduct regulator under which RaiseFX is licensed (FSP No. 50506).
SARB	The South African Reserve Bank, the central bank of the Republic of South Africa, or any successor authority.
Authorized Representative	An entity appointed by RaiseFX under an Authorized Representative Agreement to perform specified functions on its behalf, including (for Raise EU Services D.B Ltd) facilitation, processing and administration of payments and related services.
Authorized Representative Agreement	The written agreement between RaiseFX and an Authorized Representative governing the latter's appointment, scope and conduct.
Customer	The party or parties who have agreed to be bound by this Agreement.
Agreement	This document and all other agreements and authorisations executed by the Customer in connection with the maintenance of the Customer's account.
Applicable Regulations	(a) FSCA Conduct Standards and FAIS Determination of Fit and Proper Requirements; (b) rules of any other relevant regulatory authority; (c) rules of a relevant exchange; (d) all other applicable laws and regulations in force from time to time.
MiFID	Directive 2014/65/EU on Markets in Financial Instruments (MiFID II), where relevant to the EU Authorized Representative.
Required Margin	The amount of margin RaiseFX requires the Customer to maintain in order to open and keep open a position, as specified on the trading platform and in the Trading Conditions and Charges.
Operating Agent	A Customer that operates an account for another customer under a power of attorney.
Raise EU Services D.B Ltd	A company incorporated in Cyprus (HE428723) acting as Authorized Representative under an Authorized Representative Agreement.

5 Information About RaiseFX

RaiseFX is a company incorporated under the laws of South Africa and is fully authorised by the **Financial Sector Conduct Authority (FSCA)** under licence number **50506** as a financial services provider.

- **Investment service:** dealing on own account — trading against proprietary capital in one or more financial instruments.
- **Ancillary services:** connected foreign-exchange services; investment research, financial analysis and general recommendations relating to transactions in financial instruments.
- **Financial instruments:** options, futures, swaps, forward rate agreements and other derivatives on securities, currencies, interest rates, derivative instruments, financial indices or measures (cash- or physically-settled); and commodities settled in cash.

If we consider, on the basis of the information provided, that trading in the contracts we offer is not appropriate for the Customer, we will warn them; such warnings are not investment advice. Our duty is to assess knowledge and experience, not suitability. Where we consider it not in the Customer's best interests, we are not obliged to proceed. All trading is subject to the Trading Conditions on the RaiseFX website.

6 Governmental, Counterparty and Interbank System Rules

All transactions under this Agreement are made in accordance with the usages, rulings and interpretations of the counterparty institution or interbank market (and any clearing organisation) and with all applicable laws and regulations. If any statute, rule or regulation hereafter binding on RaiseFX is inconsistent with this Agreement, the affected provisions shall be deemed modified or superseded accordingly, and all other provisions shall continue in full force. The Customer acquires no independent legal or contractual rights in respect of those requirements.

7 Margins and Deposit Requirements

The Customer shall provide and maintain margin in such amounts and forms as RaiseFX, in its sole discretion, may require. RaiseFX's margin requirements may differ from those of the banks or brokers through which trades are executed and may be changed at any time. The Customer agrees to deposit additional margin by immediate wire transfer or other acceptable method and to meet all margin calls promptly. RaiseFX may at any time liquidate the Customer's account; failure to enforce its rights is not a waiver.

RaiseFX may limit open positions, increase margin requirements in advance of earnings, news or events (with or without notice, before such events or retroactively), and require sufficient time for orders to be calculated and executed. Profits on open transactions are added as additional margin while the transaction is open and, on closing, become available for withdrawal; losses are deducted. Usual margins are published on the platform and may be updated at any time.

8 Options

Options are contracts giving the buyer the right, but not the obligation, to buy (Call) or sell (Put) a specified FX/CFD at the Strike on the Expiration. These are European-style vanilla options. The Premium is immediately debited or credited to the cash balance. At Expiration, in-the-money Options are automatically closed at intrinsic value (closing price minus Strike for Calls, Strike minus closing price for Puts); out-of-the-money Options expire worthless. Closing prices use the prevailing bid for long Calls and short Puts and the prevailing ask for short Calls and long Puts, as determined by RaiseFX.

RaiseFX quotes variable spreads on Options, which are affected by market conditions beyond its control; it does not guarantee any maximum or minimum quotable spread, and quotes may not be available in all underlyings at all times.

9 Customer Assets and Safeguarding

Customer funds are held in accordance with the **FSCA Conduct Standards and the FAIS Determination of Fit and Proper Requirements** (and, for the EU Authorized Representative, equivalent local rules). RaiseFX does not pay interest on client funds.

All Customer funds, securities and other property held by RaiseFX or its affiliates are held as security with a general lien and right of set-off for any Customer liabilities. RaiseFX may, without notice, apply or transfer funds or property between any of the Customer's accounts. The Customer grants RaiseFX the right to pledge, re-pledge, hypothecate, invest or loan, separately or with other customers' property, any securities or property held as margin or security. RaiseFX is not required to return the identical property delivered. RaiseFX is irrevocably appointed as the Customer's attorney-in-fact to execute documents and take actions necessary to protect its interests in collateral. If collateral is insufficient to cover the Customer's obligations, the deficit must be paid promptly on demand.

Client assets, pooling and credit-institution default

- Funds are deposited with appointed credit institutions, which segregate client accounts from RaiseFX's own accounts and provide daily statements; their legal regime may differ from the Customer's home jurisdiction.
- Assets are held in pooled client accounts (not physically segregated client-by-client); RaiseFX performs daily reconciliations between pooled funds and internal records.
- RaiseFX is not liable for losses caused by a default of an appointed credit institution but conducts ongoing risk assessments; details are available on request, and the Customer may opt out of a specific credit institution.
- By accepting these terms the Customer consents to funds being held with appointed credit institutions and in pooled accounts.

Customers agree to transfer full ownership of funds to RaiseFX for the purpose of securing or covering **Required Margin**; such Required Margin is no longer the Customer's property and is placed as collateral with liquidity providers. Funds beyond the Required Margin are treated as

client funds in accordance with the FSCA Conduct Standards and the FAIS Determination of Fit and Proper Requirements.

10 Conflicts of Interest

RaiseFX maintains organisational and administrative controls to identify, manage, disclose and record conflicts of interest, and has implemented a **Conflicts of Interest Policy**. Where its arrangements are insufficient to ensure with reasonable confidence that risks of damage to client interests will be prevented, RaiseFX will clearly disclose to the client the general nature and sources of the conflict before undertaking business on the client's behalf. A summary is available on the RaiseFX website.

11 Complaints

In the first instance, queries should be raised with customer services. If unresolved, the Customer should submit a formal Complaint Form (available in the legal-documents section of our website) with supporting evidence, to be recorded as a formal complaint.



COMPLAINT HANDLING TIMELINE (FAIS-ALIGNED, GROUP COMPLAINTS PROCEDURE POLICY)

We will acknowledge receipt **within 48 hours**, provide an initial substantive response **within 14 business days**, and where additional investigation is required, issue an escalated final written response **within 21 business days**. In every case the complaint will be finally resolved **within 6 weeks (30 business days)** of receipt. Where the 6-week period elapses without resolution, we will inform the Customer in writing of the anticipated timeframe.

A complaint is deemed resolved or settled when the Company has sent a Final Response in writing setting out the outcome(s), explanations and any remedial measures. The inclusion of Raise EU Services D.B Ltd as Authorized Representative does not alter the allocation of responsibilities, including the merchant's primary responsibility to the cardholder in respect of disputed transactions.

12 Liquidation of Accounts and Deficit Balances

On the occurrence of any of (a) the Customer's death or judicial declaration of incompetence; (b) bankruptcy, receivership or other insolvency proceedings; (c) attachment of an account; (d) insufficient margin or inadequate collateral; (e) failure to provide information requested under this Agreement or applicable law; (f) abuse of trading practices, manipulation or fraud; or (g) any other circumstances that RaiseFX deems appropriate for its protection, RaiseFX may in its sole discretion (i) satisfy any obligation of the Customer out of any funds or property in its custody; (ii) sell or purchase any currency contracts or securities held for the Customer; and (iii) cancel any outstanding orders or commitments. These actions may be taken without demand, prior notice or right of redemption, and prior notice on one occasion is not a waiver.



AUTOMATIC MARGIN CLOSE-OUT

Where Equity or Net Liquidation Value of the Customer's trading account drops below the Minimum Margin Requirement, all open transactions are automatically closed, whether at a loss or a profit. On the RaiseFX and MetaTrader platforms the Minimum Margin Requirement equals **50% of the Required Margin** for Retail clients and **10% of the Required Margin** for Professional clients. These thresholds are aligned with \$2.5 of the Risk Warning Notice.



NEGATIVE BALANCE PROTECTION

We provide negative balance protection: losses can never exceed your Equity. If the account balance is less than zero, the Customer shall promptly notify RaiseFX and RaiseFX shall nullify the account.

Neither RaiseFX nor any of its subsidiaries, affiliates or agents is responsible for any loss or damage caused by close-outs in accordance with the above.

13 Fees and Charges

Fees are set out in the **Trading Conditions and Charges** page. Part of RaiseFX's revenue derives from the spread on each transaction. RaiseFX may vary spreads at any time without notification due to market sentiment, news, volumes, volatility or other factors, on an individual or general basis. Spreads may be increased where an Affiliate, Introducing Broker or Marketing Partner refers a Customer, with the additional spread paid to that third party as remuneration.

Where the Customer requests a specific fee structure, a commission may be debited at the time positions are opened or closed. New or increased charges will be posted on our website at least **7 days** before they take effect. Additional incidental fees (wire charges, returned-cheque fees, statement charges, order-cancellation charges, account-transfer charges, telephone-order charges, third-party regulatory fees) may apply.

Rollovers and overnight interest

- A daily financing charge may apply to each open position at the close of RaiseFX's trading day, calculated by reference to current interest rates, and credited or debited to the account on the next trading day. Methods, rates and instruments are subject to change.
- CFDs and Spread Betting have no expiration date and are continuous; base assets are replaced periodically and quotations adjusted accordingly, with credits or debits booked to the account; in most cases debits exceed credits.
- Open positions held at end of day or weekend are automatically rolled over to the next business day to avoid physical settlement; overnight interest may be added or subtracted at the rate published on the platform.
- Full details are available on the Trading Conditions and Charges page.

14 Communications, Statements and Confirmations

This Agreement is entered into between the Customer, Raise Global SA (Pty) Ltd, and Raise EU Services D.B Ltd as **Authorized Representative** under an **Authorized Representative Agreement**, for purposes including facilitation, processing and administration of payments and related services. References to *RaiseFX*, *we* or *us* include Raise EU Services D.B Ltd where the context permits, unless expressly stated otherwise. All regulated client services are conducted solely by Raise Global SA (Pty) Ltd under South African law.

- The Customer must notify RaiseFX of any change in email address; communications are deemed received when made available, regardless of whether actually accessed.
- The Customer can generate daily, monthly and annual statements showing transaction activity, P&L, open positions, margin balances and account movements, and has real-time online access.
- Confirmations and statements posted online are deemed correct and binding if not objected to within two business days; objections may be made by email or telephone but must be confirmed in writing.
- Errors (such as amounts erroneously credited) must be reported immediately; RaiseFX is authorised to correct such errors and treat them, where applicable, as a deficit balance.
- By providing registration data the Customer consents to commercial communications by phone, fax, SMS or email; the Customer may opt out in writing at any time.
- RaiseFX will provide an annual statement of funds held and charges applied.

15 Disclaimer of Warranties and Limitation of Liability

RaiseFX is not responsible for any loss or damage caused directly or indirectly by events beyond its control, including delays or inaccuracies in transmitting orders due to breakdowns, transmission failures or power outages. Services (including Third Party Licences) are provided *AS IS*, with no warranty that they will be uninterrupted or error-free, and RaiseFX is not liable for any direct, indirect, punitive, incidental, special or consequential damages — including lost profits, business or trading losses, data losses, unauthorised access or substitute-services costs — regardless of the legal theory advanced, even if advised of the possibility of such damages.

Since OTC is not exchange-traded, RaiseFX's prices may differ from those of other OTC market makers. In the event of a quoting or execution error (typographical errors, misquotes or issues with hardware, software or data feeds), RaiseFX is not liable for resulting balance errors; the trading room will attempt to correct them and may offer the Customer an alternative quote or allow the transaction to continue. The inclusion of Raise EU Services D.B Ltd as Authorized Representative does not alter the allocation of responsibilities between the parties, including the merchant's primary responsibility to the cardholder for disputed transactions. The Customer acknowledges that this limitation is a reasonable allocation of risk and an essential part of this Agreement.

Third Party Licences. Any third-party software embedded in the website or platform is provided subject to this Agreement and to the relevant Third Party Licence terms. RaiseFX gives no warranty, indemnity or support for Third Party Licences and has no liability in respect of them.

16 Fluctuation Risk, Indemnification and Market Recommendations

Any profit or loss from fluctuations is entirely the Customer's responsibility. Margin deposits must be made in U.S. Dollars, Euros, British Pounds or Japanese Yen as required by RaiseFX, which may convert funds for margin into or from foreign currencies at exchange rates it determines.

The Customer indemnifies and holds RaiseFX, its subsidiaries, affiliates, agents, employees, successors and assigns harmless from any liabilities, losses, damages, costs and expenses (including attorneys' fees) arising from the Customer's failure to perform its obligations or from inaccuracies in its representations and warranties, and from the cost of enforcing this Agreement. RaiseFX is not liable for losses caused by Customer actions or omissions, unauthorised account access, system malfunctions, delays or errors in instructions, or reliance on platform or third-party data. RaiseFX may set off these liabilities from the Customer's account.

Any market recommendations, signals or information provided by RaiseFX do not constitute an offer or solicitation and are not investment advice. While based on sources believed reliable, they may be incomplete or unverified, and RaiseFX gives no warranty of accuracy. RaiseFX, its officers, directors, affiliates and representatives may hold positions inconsistent with the recommendations provided. RaiseFX makes no representations regarding tax implications.

17 Market Abuse and Manipulation

Arbitrage, price manipulation and exploitation of platform errors are prohibited. Price latency, connectivity delays and feed errors may create inaccurate prices; arbitrage and *scalping* in an OTC market are not permitted. Transactions exploiting such errors may be voided, and RaiseFX may adjust accounts without notice. If hedging abuses are suspected, trades or profits may be cancelled.

RaiseFX may hedge its liability by opening positions with other institutions, which may affect the underlying market and create market-abuse risks. The Customer agrees not to place trades that could result in market abuse or breach legal regulations, including trades linked to corporate-finance activities or insider trading. Trading intended to influence RaiseFX's bid or offer prices is improper. If a breach is suspected, RaiseFX may close trades and cancel profits.

18 Execution of Orders, Stops and Limits

RaiseFX uses commercially reasonable efforts to complete accepted orders in accordance with the **Order Execution Policy**, and reserves the right to refuse any order. *Close at Loss* orders close at a lower price than opening; *Close at Profit* at a higher price. On acceptance, RaiseFX may close the transaction at the specified price without further notice and may close a transaction where the quoted price equals the accepted order price. RaiseFX is not obliged to close transactions that do not comply with agreed limitations.

Due to market volatility, execution at the specified Close at Loss price cannot be guaranteed; execution will be at the next best price. If a quote moves in the Customer's favour before a Limit Order is accepted, RaiseFX may execute at the specified price and retain the price movement. If the fair market price would reduce RaiseFX's spread, it may decline to execute and provide an amended quote.

19 Risk Acknowledgment



HIGH-RISK PRODUCT

Leveraged and non-leveraged transactions involve high risk and are suitable only for those who can afford to lose their entire margin deposit. Low margin requirements can lead to significant losses, and profit guarantees are impossible in OTC trading.

The Customer warrants readiness to assume the risks of OTC trading and acknowledges that no guarantees have been made by RaiseFX. CFDs are complex and come with a high risk of losing money rapidly; the percentage of retail investor accounts losing money trading CFDs is published on RaiseFX's homepage. The full risk disclosure is set out in the **Risk Warning Notice**.

20 Customer Representations, Warranties and Financial Disclosure

The Customer represents and warrants that:

1. If an individual, they are of sound mind, legal age and competence; if not an individual, they are duly organised, this Agreement has been duly authorised, and each signatory is authorised to act.
2. No one other than the Customer has an interest in the account; the Customer has not granted and will not grant any security interest in the account (other than to RaiseFX) without prior written consent and has full beneficial ownership of all collateral.
3. The Customer is suitable to trade OTC, regardless of any subsequent determination to the contrary.
4. The Customer is not an employee of any exchange, of a corporation majority-owned by an exchange, or of any related member or firm; any such status arising in future will be notified promptly in writing.

5. The Customer will execute and deliver all documents and take all actions necessary to evidence or perfect any security interest in favour of RaiseFX.
6. The Customer has read and understands this Agreement, the Risk Warning Notice, Order Execution Policy, Trading Conditions and Charges, Conflicts of Interest Policy, Client Asset Key Information Document, Key Information Document, Refund Policy, KYC/AML Policy and Privacy Notice.
7. The Customer will comply with all applicable laws; the account will not be used for any illegal activity.
8. Where applicable, the Customer has received and read the Key Information Document.

The Customer represents that the financial information in their Application accurately reflects their current financial condition and has carefully considered the portion of their assets they regard as risk capital — the amount they are willing to risk without affecting their lifestyle. The Customer will immediately notify RaiseFX of any material change in net worth, liquid assets or risk capital.

21 No Separate Agreements; Affiliate Referrals

There are no separate agreements with RaiseFX or its employees or agents regarding trading in the account, including guarantees of profits or limitations on losses. The Customer must authorise every transaction before it is executed unless they have delegated discretion under a signed limited trading authorisation or written agreement with RaiseFX. Disputes must be reported to RaiseFX's Compliance Officer at its home office; the Customer indemnifies RaiseFX from any damages arising from failure to give such notification.

RaiseFX may work with independent advertising affiliates, referrers or marketing partners (*Affiliates*). Affiliates are not agents or employees of RaiseFX, and RaiseFX does not endorse them; the Customer is responsible for performing due diligence. RaiseFX may compensate Affiliates on a per-trade or other basis, and the Customer has the right to know the details. RaiseFX is not responsible for any losses resulting from the Customer's reliance on information from Affiliates or other third parties.

22 Operating Agents and Platform Services

If the Customer grants control over their account to a third party (*Operating Agent*), they do so at their own risk. RaiseFX makes no warranties concerning any Operating Agent and is not liable for their actions. The Customer must enter into a power of attorney (POA) with the Operating Agent and provide it to RaiseFX; thereafter, RaiseFX is authorised to follow the Operating Agent's instructions until notified in writing to the contrary and may debit the account in accordance with the POA.

- The Customer is responsible for due diligence on the Operating Agent's competence and suitability.
- Use of an Operating Agent or automated system may incur additional mark-ups beyond RaiseFX's standard spread; the Customer accepts the risks of hardware, software and communications failures and holds RaiseFX harmless.

- Actions of the Operating Agent are deemed actions of the Customer; resulting gains and losses are for the Customer's account, and the Customer indemnifies RaiseFX accordingly.
- Withdrawal of capital may depend on the Operating Agent's strategy and may be restricted while trades are in progress.
- Any risk rating, current performance, drawdown or track-record data made available is indicative only and does not constitute investment advice or an endorsement.
- A Customer acting as an Operating Agent confirms they hold all required governmental approvals, licences and permits.

23 Disclosure of Customer Information and Data Protection

RaiseFX will not share or sell customer information except to its employees, agents, partners and associates for business purposes including banking or credit relationships, or as described in the **Privacy Notice**. Information may be disclosed to regulatory and law-enforcement authorities in response to requests, court orders or subpoenas. Statistical information that does not identify customers may be shared or sold.

RaiseFX is subject to reporting obligations under South African law. The Customer agrees to provide information reasonably requested for compliance and consents to RaiseFX sharing information about the Customer (including transactions and balances) with third parties as needed; trade-repository data may be forwarded to national supervisory authorities. Where the Customer is a legal entity, RaiseFX may obtain a Legal Entity Identifier (LEI) on its behalf and pass on charges plus an administration fee. RaiseFX may collect, store and process information to comply with FATCA, CRS and other applicable laws, including disclosure to governmental authorities and transfer to jurisdictions inside or outside the EEA whose data-protection regimes may be less stringent. Personal-data processing is also governed by the Privacy Notice and the KYC/AML Policy.

24 Termination, IP, Recordings and General

Termination. This Agreement remains in effect until terminated. The Customer may terminate at any time on three days' prior written notice (which may be by email), provided there are no open positions and no liabilities owed to RaiseFX. RaiseFX may terminate at any time by written notice. Termination does not affect prior transactions or deficit balances; provisions on fees, fluctuation risk, indemnification, representations and warranties, termination and governing law survive.

Intellectual property. All rights in the RaiseFX website, content and related materials (*RaiseFX IP*) remain with RaiseFX and its licensors. The Customer has no rights beyond access and use, will protect confidentiality, will not allow third parties access to the website, and will not publish, copy, modify, decompile, reverse engineer or create derivative works. Ideas shared with RaiseFX are licensed on a perpetual, royalty-free, irrevocable, transferable, sublicensable basis.

Recordings. All conversations between the Customer and RaiseFX personnel concerning the Customer's account may be electronically recorded (with or without a tone-warning device) and used by RaiseFX and its affiliates in connection with any dispute or legal proceeding.

Legal restrictions, declaration and tax. The Customer is solely responsible for compliance with the laws of their country of residency. Accessing the website does not imply that the services are legal in the Customer's jurisdiction, and the website is not an offer or solicitation where unauthorised. By accepting this Agreement the Customer declares that the funds invested do not originate from illegal activities. RaiseFX does not collect taxes; calculation and payment are the Customer's responsibility, though RaiseFX may deduct taxes where required by law.

25 Inactivity Fees, Identification and Electronic Consents

Unless prohibited by law, after **3 consecutive months** of non-use (*Inactivity Period*) an inactivity fee is deducted, and after **12 consecutive months** of non-use (*Annual Inactivity Period*) an annual administration fee is also deducted:

ACCOUNT CURRENCY	INACTIVITY FEE	ANNUAL ADMINISTRATION FEE
USD	\$50	\$100
EUR	€50	€100
GBP	£50	£100

Fees are subject to periodic changes.

Identification. The Customer must provide identifying information on opening an account, including a copy of ID, a utility bill and copies of both sides of any credit card used for deposits, in accordance with the **KYC/AML Policy**.

Electronic consents. The Customer consents to receive statements and confirmations online with password-protected access; statements are deemed received when made available. By electronically signing the account agreement and related documents, the Customer agrees to be bound by them and consents to RaiseFX maintaining electronic records. The Customer also consents to execution of orders over the counter and outside a regulated market or Multilateral Trading Facility (MTF).

26 Waiver, Amendment, Entire Agreement, Assignment and Governing Law

RaiseFX may amend this Agreement at any time and will notify the Customer by posting the change on its website or sending an email at least **7 days** before it takes effect. The Customer is bound by the amendments on the effective date; if the Customer objects, they must liquidate open positions and instruct RaiseFX on the disposition of all account assets within **ten (10) business days** after notice. No waiver or amendment is implied from any course of dealing, and oral agreements contrary to this Agreement are not enforceable.

This Agreement and the documents referenced in it — including the Risk Warning Notice, Order Execution Policy, Trading Conditions and Charges, Conflicts of Interest Policy, Client Asset Key Information Document, Key Information Document, Refund Policy, KYC/AML Policy and Privacy

Notice — constitute the entire agreement and supersede all prior agreements. Where a cross-reference points to a section that has moved, the descriptive phrase (e.g. *as set out in the Refund Policy*) is the operative cross-reference.

The Customer may not assign any rights or obligations without RaiseFX's prior written consent; any unauthorised assignment is void. RaiseFX may assign freely. This Agreement is governed by the regulations applicable to the Group entity that has accepted the Customer; the parties irrevocably submit to the exclusive jurisdiction of the South African courts in respect of services provided by Raise Global SA (Pty) Ltd, without prejudice to mandatory consumer-protection rules applicable to clients onboarded via the EU Authorized Representative. The Agreement is continuous, covers all accounts of the Customer, and binds the Customer and their estate, executors, trustees, administrators, legal representatives, successors and assigns.

27 Banned Countries

Residents of the following countries and territories are not permitted to use RaiseFX's services:



RESTRICTED JURISDICTIONS

Russian Federation, Belarus, Iran, North Korea, Syria, Cuba, Myanmar, Sudan, and the **occupied territories of Ukraine** (Crimea, Donetsk, Luhansk, Kherson, Zaporizhzhia) — subject to comprehensive sanctions regimes; **auto-PROHIBITED** under §10.2 of the KYC/AML Policy. **Canada** (all provinces and territories), **Belgium, Japan, South Korea** and the **United States of America** — restricted by RaiseFX commercial policy.

Applicants are responsible for ensuring eligibility under their own national law.

Footnote — list maintenance. The list is reviewed quarterly by the MLRO and aligned to primary sanctions sources: UN Security Council Consolidated List, EU Consolidated Financial Sanctions List, U.S. Treasury OFAC (SDN and sectoral lists), UK HM Treasury OFSI Consolidated List, and South African FIC / NACTA designations. Countries previously listed but not currently designated under these primary sources (such as Liberia, Côte d'Ivoire and Zimbabwe) have been removed and will be reinstated if a relevant primary-source designation is restored.

APPROVAL & SIGN-OFF		
APPROVED BY	David BOTTIN	DOCUMENT ID RFX-CLIENT-V2.0 VERSION 2.0 EFFECTIVE 19 May 2026 NEXT REVIEW 19 May 2027 OWNER Kevin D. Wides · MLRO REGULATOR FSCA n° 50506
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	

– End of Document –