

Introduction

1. EGM Securities Limited is a company incorporated with limited liability in accordance with the laws of the Republic of Kenya (**Equiti**). FXPesa is a trademark registered under the name of Equiti in the Republic of Kenya.
2. Equiti is launching the FXPesa Refer a Friend Programme (the **Programme**) which rewards existing clients of Equiti (the **Referrer**) who successfully refer to Equiti new clients that meet eligibility criteria listed below (the **Eligibility Criteria**).
3. Capitalised terms which have no meaning ascribed to them are defined at clause 20.

How to participate

4. Participation in the Programme is voluntary and will be deemed activated for the Participants when a Referred Friend (defined below) uses the Referrer's Referral Link.
5. Upon participation in the Programme, the Participants are deemed to have read, understood and accepted to be bound by these terms and conditions.
6. Equiti reserves the right in its sole and absolute discretion, to reject or refuse participation of any Participant without providing any reason whatsoever.

Eligibility criteria

7. A Referrer will be rewarded, pursuant to clause 9, if it has referred to Equiti a person that satisfies the following conditions (the **Referred Friend**):
 - (a) the person has never registered or applied for a live trading account with Equiti;
 - (b) the person has successfully opened an account with Equiti, using the Referrers referral link; and
 - (c) the person has satisfied the requirements detailed on Equiti's website in relation to the minimum deposit and minimum trading volume, on or before the referral expiry date mentioned on Equiti's website (the **Referral Expiry Date**).
8. For the avoidance of doubt, internal transfers, balance adjustments or other cash bonus credits, introducing broker and partner rewards or commissions will not be considered when calculating the minimum deposit requirement.

Bonus payments

9. Once the Referred Friend meets the requirements stipulated in clause 7, the Referrer and the Referred Friend will each receive a

bonus payment as detailed on the Portal (the **Bonus**).

10. Provided the requirements listed in clause 7 are met, the Bonus will be credited to the trading account of each of the Referrer and the Referred Friend within two Business Days from the Referral Expiry Date.
11. The Bonus cannot be transferred to any other person.

Disclosures

12. Each Participant acknowledges that:
 - (a) that it is the Participant's responsibility to ensure that the Participant has read and understood these terms and conditions and, where necessary, has obtained independent advice;
 - (b) the Programme constitutes, exclusively, a promotional scheme and should not be relied upon as a motivating factor or relevant consideration when trading with Equiti;
 - (c) these terms and conditions may be amended from time to time, or terminated, at Equiti's sole discretion and such amendments may be published on Equiti's website or notified to the Participant directly;
 - (d) if a Participant's trading account is closed or suspended for whatever reason, Equiti may elect, at its sole discretion, to disqualify the Participant and deduct any Bonus available in their account balance.
 - (e) Equiti may terminate the Programme, as a whole or for a Participant, at any time, in its sole discretion, without prior approval. Such termination of the Programme will, where practicable, be notified to the Participant.
 - (f) trading in financial products (including FX and contracts for differences) pursuant to the General Terms and Conditions entails significant risk and participation in the Programme should not be undertaken unless the Participant is fully aware of and understands the risks involved in trading and have read and understood the full risk disclosure of Equiti as available on Equiti's website;
 - (g) Equiti does not in any way guarantee profitability on a Participant's trading account and will not be liable for losses incurred by them on their trading accounts; and
 - (h) to the maximum extent permitted by applicable law, Equiti hereby excludes all liability arising out of or in connection with

participation in the Programme, including but not limited to liability any loss or damage or unavailability of a Bonus, as a result of technical difficulties, service interruptions or otherwise.

General terms

13. EGM Securities Limited is registered under company registration number PVT-AAAAFF7, authorised and regulated by the Capital Markets Authority of Kenya, with its registered address at 12th Floor, Tower 2, Delta Corner Towers, Waiyaki Way, Westlands, Nairobi, Kenya.
14. FXPesa is registered under the name of EGM Securities Limited in the Republic of Kenya with the Kenyan Industrial Property Institute, Department of the Kenya Ministry of Industry, Trade and Cooperatives.
15. The General Terms and Conditions apply to these terms and conditions to the extent these terms and conditions are silent on a matter. In the event of an inconsistency between the General Terms and Conditions and these terms and conditions, the General Terms and Conditions will prevail.
16. A Participant may not assign or transfer any of the Participant's rights or obligations under these terms and conditions. Equiti may assign or transfer its rights or obligations under these terms and conditions without consent from the Participants.
17. Equiti's failure to enforce a right under these terms and conditions will not be considered a waiver of such right and a waiver by Equiti of a right will not be considered a waiver of a future right.
18. A complaint or disagreement arising out of or in connection to the Programme can be referred to Equiti's compliance team which will resolve the matter in the manner it deems fair. A decision taken by Equiti's compliance team will be considered final and binding.
19. These terms and conditions will be governed by, construed, interpreted and applied in accordance with the laws of the Republic of Kenya. Any dispute arising out of or in connection with these terms and conditions including any dispute regarding the existence, formation, performance, interpretation, nullification, termination or invalidation, will be referred to and finally resolved by the courts of the Republic of Kenya.

Definitions and interpretation

20. In addition to the definitions provided elsewhere in these terms and conditions, the following definitions apply:

Business Day means a day, when banks are open for business, on the same day, in the jurisdiction of incorporation or establishment of Equiti.

General Terms and Conditions mean the general terms and conditions of Equiti as well as any related or supplemental agreements or documents, each as amended, restated or supplemented from time to time entered into by a client upon the opening of a trading account.

Participant means the Referrer and/or the Referred Friend.

Portal means the client portal.

Referral Link means the unique URL provided to the Referrer by Equiti.

21. Unless the context otherwise requires, references to:
 - (a) clauses are to clauses of these terms and conditions;
 - (b) clauses, sub-clauses and paragraph headings are included for ease of reference only and will not affect the interpretation of these terms and conditions;
 - (c) words in the singular include the plural and vice versa and words importing any gender include every gender;
 - (d) any phrase introduced by the term including, include, in particular or any similar expression will be construed as illustrative and will not limit the sense of the words preceding that term;
 - (e) persons include individuals, firms, partnerships, limited liability partnerships, companies, bodies corporate, corporations, unincorporated associations, governments, authorities, agencies and trusts (in each case, whether or not having separate legal personality); and
 - (f) reference to a notice or notification includes a notification by email, a website notice or a message through the Portal.