



FXPesa Karibu Bonus Program Version 2.0 – March 2022

EGM Securities is introducing the FXPesa Karibu Bonus Program for new clients that open trading accounts after **6 April 2021**.

Subject to the terms and conditions of the FXPesa Karibu Bonus Program, new clients that choose to opt-in in may have the chance to receive a 30% free margin credit bonus on their first deposits. To receive the bonus, clients must make an initial deposit of at least USD 100, or the equivalent in another currency. The bonus will at all times be capped at USD 150. To maintain the bonus, the client must meet the minimum trading requirements set out in the terms and conditions.

To opt-in, clients must send an email to support@fxpesa.com or tick the participation box in their Portal and understand and agree to the terms and conditions of the FXPesa Karibu Bonus Program.



FXPesa Karibu Bonus Terms and Conditions

1. Introduction

- 1.1 EGM Securities Limited is a company incorporated with limited liability under and in accordance with the laws of the Republic of Kenya (**EGM**).
- 1.2 FXPesa is a trademark registered under the name of EGM in the Republic of Kenya.
- 1.3 EGM hereby introduces a promotional bonus program for its new Clients pursuant to these terms and conditions (the **Bonus Program**) effective from 6 April 2021 (the **Effective Date**).
- 1.4 Participation in the Bonus Program is voluntary. Clients can participate by either sending an email to support@fxpesa.com or by ticking the participation box in the Portal. By doing so, the Client will be deemed to have agreed to be bound by these terms and conditions.
- 1.5 Capitalised terms which have no meaning ascribed to them are defined in clause 13.

2. Participation in the Bonus Program

- 2.1 Subject to these terms and conditions, the Bonus Program will give an eligible Client the chance to receive a 30% free margin credit bonus (the **Bonus Credit**) on the Client's first deposit (the **Initial Deposit**).
- 2.2 The Bonus Credit will be capped at USD 150 or an equivalent amount in another currency at the then prevailing exchange rate.

Examples

If a Client makes an Initial Deposit of USD 100, the Client will receive Bonus Credit totaling to USD 30 (30% of 100 = 30).

If a Client makes an Initial Deposit of USD 400, the Client will receive Bonus Credit totaling to USD 120 (30% of 400 = 120).

If a Client makes an Initial Deposit of USD 600, the Client will receive Bonus Credit totaling to USD 150 (30% of 600 = 180; however, since the Bonus Credit is capped at USD 150, the Client will only receive USD 150).

- 2.3 A Client may be eligible to participate in the Bonus Program if the Client:
 - (a) has opened a trading account with EGM after the Effective Date;
 - (b) has agreed to be bound by these terms and conditions; and
 - (c) makes an Initial Deposit in an amount equal to or exceeding USD 100, or an equivalent amount in another currency at the then prevailing exchange rate (the **Minimum Deposit Requirement**). Internal transfers, balance adjustments, other cash bonus credits, or introducing broker and partner rewards or commissions will not be considered when calculating the Minimum Deposit Requirement.
- 2.4 The Bonus Credit provides additional free margin available for trading (i.e. for opening new positions and maintaining margin requirements for such positions).
- 2.5 The Bonus Credit is displayed in the credit field in the Portal. The Bonus Credit is not part of the Client's trading account balance and cannot be utilised to cover trading losses.



3. Validity of Bonus Credit

- 3.1 The Bonus Credit will be credited within 24 hours after the Client makes an Initial Deposit that meets the Minimum Deposit Requirement and will remain in the Client's account for a period of 30 days (the **Validity Period**).
- 3.2 To maintain the Bonus Credit during the Validity Period, the Client should refrain from carrying out any withdrawals or internal transfers on the related trading account, for the duration of the Validity Period. In the event the Client submits a request for a withdrawal or an internal transfer during the Validity Period, the Client will be deemed to have waived the Bonus Credit. In such event, the Bonus Credit will first be deducted from the amount requested and the request will then be processed in accordance with our Payment Terms and Conditions.
- 3.3 To be able to retain the Bonus Credit after the lapse of the Validity Period, the Client must, during the Validity Period, trade in the minimum volume required as set out in the below table (the **Trading Requirements**):

Initial Deposit (in USD)	Bonus Credit in USD	Minimum Volume Requirement (mln)
100 – 199	30 – 60	1.5
200 – 299	60 – 90	2.0
300 – 499	90 – 150	4.0
> 499	150	4.0

- 3.4 If, upon the lapse of the Validity Period, the Client is found to have met the Trading Requirements during the Validity Period, the Client will be able to redeem (i.e. withdraw or internally transfer) the Bonus Credit within 5 Business Days from the lapse of the Validity Period.
- 3.5 If, upon the lapse of the Validity Period, the Client is found to have failed to meet the Trading Requirements during the Validity Period, the Bonus Credit will be removed from the Client's account. It will be the Client's sole responsibility to maintain sufficient margin levels on the Client's trading account to meet the margin requirements of any open positions; EGM will in no way be held liable for any losses incurred due to the Client's failure to do so.

Examples

If a Client makes an Initial Deposit that is anywhere between USD 100 – USD 199, the Client will receive a Bonus Credit based on the Initial Deposit and must trade the minimum volume requirement of 1.5 million, within the 30 days from the Initial Deposit, to be able to redeem the Bonus Credit.

If a Client makes an Initial Deposit that is anywhere between USD 200 – USD 299, the Client will receive a Bonus Credit based on the Initial Deposit and must trade the minimum volume requirement of 2 million, within the 30 days from the Initial Deposit to be able to redeem the Bonus Credit.

4. Opt-out

- 4.1 A Client may opt out of the Bonus Program at any time by providing notice to support@fxpesa.com. The opt out will be effective from the date of such notice.
- 4.2 In the event the Client opts out of the Bonus Program after the Bonus Credit has been credited to the account but prior to the Client meeting the Minimum Volume Requirement, the Bonus Credit will be removed from the Client's trading account.
- 4.3 Once credited to a client's trading account, the Bonus Credit remains linked to this same account and cannot be withdrawn either partially or in full unless the minimum trading volume requirement is met in its entirety.



- 4.4 The Client understands and agrees that where any withdrawal of funds occurs before reaching the minimum trading volume requirement, the Bonus Credit will be removed from the Participant's account.
- 4.5 In the event of a stop out, the Bonus Credit will not be available to open new positions and where applicable, the Bonus Credit will be removed from the Client's account.

5. Product and period

- 5.1 The Bonus Program is applicable to all account types and for trade in FX currency pairs and metals offered by EGM. A list of product offerings can be found on www.fxpesa.com and www.egmsecurities.com.
- 5.2 Information regarding the Bonus Program may be provided from time to time by EGM in e-mails, internet pop-up notifications, on the Website or other media EGM may use to communicate with Clients.
- 5.3 Enquiries relating to the Bonus Program may be communicated to EGM by telephone number at [+254 730676002/0 800 211 185](tel:+254730676002) or email at support@fxpesa.com.

6. Risk disclosure

By signing these terms and conditions, the Client acknowledges that:

- (a) trading in financial products (including FX and contracts for differences) pursuant to the Client Agreement entails significant risk and participation in the Bonus Program should not be undertaken unless the Client is fully aware of and understands the risks involved in trading;
- (b) the Bonus Program constitutes, exclusively, a promotional scheme and should not be relied upon as a motivating factor or relevant consideration when trading under the Client Agreement;
- (c) EGM does not in any way guarantee profitability on a Client's trading account and will not be liable for losses incurred by a Client on a Client's trading account; and
- (d) the Client has read and understood the full Risk Disclosure of EGM accessible at <https://www.egmsecurities.com/legal-documentation/#risk-warning-disclosure>.

7. General terms

- 7.1 EGM 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, DeltaCorner Towers, Waiyaki Way, Westlands, Nairobi, Kenya.
- 7.2 FXPesa is registered under the name of EGM in the Republic of Kenya with the Kenyan Industrial Property Institute, Department of the Kenya Ministry of Industry, Trade and Cooperatives.
- 7.3 The Client acknowledges that it is the Client's responsibility to ensure that the Client has read and understood these terms and conditions and, where necessary, has obtained independent advice.
- 7.4 The Bonus Program constitutes, exclusively, a promotional scheme, and these terms and conditions may be amended from time to time, or terminated, at EGM's sole discretion. Amendments may be published on the Website and the Client may also be notified by email or



through the Portal.

- 7.5 The Client Agreement applies 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 Client Agreement and these terms and conditions, the Client Agreement will prevail.
- 7.6 If a Client's trading account is closed or suspended for whatever reason, including the termination of the Client Agreement, the Client is deemed to have irrevocably and unconditionally waived any applicable Bonus Credit.
- 7.7 EGM may terminate the Bonus Program, as a whole or for a Client, at any time, in its sole discretion, without prior approval of the Client. Such termination of the Bonus Program will be notified to the Client.
- 7.8 EGM may amend the terms and conditions at any time, in its sole discretion, without prior approval of the Client. Should the Client have any comments on the amendments, the Client may notify EGM of such comments at: support@fxpesa.com, which EGM will attempt to resolve. Where the Client's comments are not resolved, the Bonus Program for such Client will be deemed to be terminated. The Client's consent shall be deemed granted where no comment is received within 10 Business Days of any amendment to these terms and conditions.
- 7.9 If a provision of these terms and conditions is rendered unenforceable, the remaining terms and conditions will continue to subsist and must be interpreted to give way to the original commercial intent of EGM and the Client.
- 7.10 The Client may not assign or transfer any of the Client's rights or obligations under these terms and conditions. EGM may assign or transfer its rights or obligations under these terms and conditions without consent from the Client.
- 7.11 Without prejudice to EGM's right to assign its rights and obligations as stipulated in clause 7.10, nothing in these terms and conditions will give rise to a right to a third party, and no third party will have a right to enforce these terms and conditions against EGM.
- 7.12 EGM's failure to enforce a right under these terms and conditions will not be considered a waiver of such right and a waiver by EGM of a right will not be considered a waiver of a future right.
- 7.13 A complaint or disagreement arising out of or in connection to the Bonus Program can be referred to EGM's compliance team who will resolve the matter in the manner the compliance team deems fair. A decision taken by EGM's compliance team will be considered final and binding.
- 7.14 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.

8. Intellectual property rights

All intellectual property rights in relation to the Bonus Program, any advertising material issued by or on behalf of EGM, all information, materials, prices or charts, business methods, databases or settlement specifications relevant to these terms and conditions or otherwise used or arising in connection herewith will remain the sole property of EGM and the Client will have no rights to use, distribute, republish, copy, reproduce, sell, sub-license or otherwise transfer or disseminate any of the foregoing.



9. Privacy and data protection

EGM complies with the Data Protection Act, No. 24 of 2019, Laws of Kenya and holds all data the Client provides to EGM as private. As a data subject, the Client is entitled to be informed on the use of the Client's data, access copies of the Client's personal data in EGM's possession, correct and delete any misleading information. By agreeing to these terms and conditions, the Client freely gives consent to the transmittal of the Client's personal data (or has obtained consent from individuals working on the Client's behalf) in order to ensure the level of protection of individuals afforded by the Data Protection Act, No. 24 of 2019, Laws of Kenya. To help EGM process or analyse this information as part of the provision of services to the Client, the Client agrees that EGM may pass information about the Client which the Client has provided to EGM to any entity which is directly or indirectly controlled or owned by EGM, any entity which directly or indirectly controls or owns EGM, and any entity which is under common control with EGM. EGM may transfer personal data where the organisation receiving the personal data (data processor) has provided adequate safeguards to protect the personal data.

10. Liability

To the maximum extent permitted by applicable law, EGM hereby excludes all liability arising out of or in connection with the Client's participation in the Bonus Program, including liability for any loss or damage or loss of Bonus Credit, as a result of technical difficulties, service interruptions or otherwise.

11. Definitions and Interpretation

Definitions

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

Business Day means a day other than a Saturday or Sunday and which is not a bank holiday or public holiday in the Republic of Kenya;

Client means a natural or legal person who has, following the Effective Date, become a party to a Client Agreement that is currently in force;

Client Agreement means an agreement between EGM and a Client governing general terms and conditions between EGM and a Client, as amended from time to time, and available at <https://www.egmsecurities.com/legal-documentation/#client-agreement>;

Portal means the Client portal titled 'My FXPesa' accessible through <https://portal.fxpesa.com/>;

USD means United States Dollar, the lawful currency of the United States of America; and

Website means www.egmsecurities.com, www.fxpesa.com and any other websites that may be operated by EGM, from time to time.

Interpretation

11.2 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 and a message through the Portal.