

Payment Terms

These payment terms and conditions relate to deposits and withdrawals, associated fees and charges, and prepaid cards (the **Payment Terms**). These Payment Terms are a supplement to the Client Agreement which governs our trading relationship with you.

Unless defined in these Payment Terms, capitalised terms used in these Payment Terms have the meaning ascribed to them in the Client Agreement.

1 Definitions

Account means a trading account opened with us for the purpose of opening or closing out a Position.

Applicable Regulations means:

- (a) the rules of a relevant regulatory authority;
- (b) the rules, regulations, procedures and customs of a relevant market or an underlying market
- (c) the applicable anti-money laundering legislation; and
- (d) all other applicable laws, rules, procedures, guidance and regulations (including, without limitation, accounting rules and anti-money laundering or sanctions legislation) as in force from time to time.

Business Day means a day which is not a Saturday and Sunday and on which banks are open for business in the country that we operate in.

Equity means the sum of money in your Account at a point in time, after deposits and withdrawals, realised profits and losses, and floating profit and loss on your open Positions.

Free Margin means the portion of your Equity that is not Margin.

Margin means the portion of your Equity that is utilised to open one or more Positions.

Policies means the policies and other terms and conditions that we adopt from time to time, as amended, which are available on our Website.

Position means an exposure to an underlying instrument in relation to a product that you have traded with us.

Website means the information displayed on www.egmsecurities.com (or any other replacement or supplementary site), as updated by us from time to time.

2 Deposits and withdrawals

2.1 You may, subject to the Client Agreement and these Payment Terms, deposit funds to your Account or withdraw funds from your Account. The funds deposited to your Account form part of your Equity; your Free Margin represents the funds available for withdrawal.

2.2 There are several options available to deposit funds to or withdraw funds from your Account, as detailed on the client portal and the payment services support page on our Website.

- 2.3 The funds you deposit or withdraw may be subject to a minimum or maximum per transaction, as detailed on the client portal and the payment services support page on our Website. In the event you make a deposit or withdrawal request that is below the minimum or above the maximum, the request will not be processed.
- 2.4 You may withdraw the Free Margin in your Account at any time. If in the time it takes to process the withdrawal, the value of one or more of your open Position has moved such that the Free Margin requested for withdrawal is no longer available, the withdrawal request will be rejected.
- 2.5 In the event you wish to withdraw your total Equity, you must close all open Positions. Requests to withdraw your total Equity may be made via the client portal or email to backoffice@egmsecurities.com or in the method described in these Payment Terms.
- 2.6 If you request a withdrawal and you owe us a payment under the Client Agreement, we reserve the right to withhold (from the withdrawal request) the amount owed to us and to set-off such amount in accordance with the Client Agreement.
- 2.7 If you deposit funds to your Account using multiple payment sources and you subsequently make a withdrawal request, we will process the withdrawal request and transfer funds to the source of the deposit except in the event where Applicable Regulations, the Client Agreement, our Policies or other applicable terms require otherwise.
- 2.8 When you initiate payment for a deposit to your Account, there may be a processing delay before the funds are credited to your Account. We will not be liable for loss or damage which may arise from such delay.
- 2.9 A withdrawal request received before 14:00hr on a Business Day may be processed on the same day. A withdrawal request received after this time will be processed as soon as possible.
- 2.10 We will not be liable for a technical difficulty that may prevent you from depositing or withdrawing funds from your Account. You agree that you will hold us harmless from a claim arising from such technical difficulties.

3 Fees and charges

- 3.1 A deposit to or a withdrawal from your Account may be subject to fees or charges applied by:
- a) your bank;
 - b) debit or credit card provider;
 - c) a payment service provider;
 - d) our bank or alternative payment provider; or
 - e) by us.

We may deduct such fees and charges from your deposit or withdrawal amount, or charge them separately to your Account.

- 3.2 If you make a deposit or withdrawal in a currency that is not KES (Kenyan Shilling) or USD (United States Dollar), your deposit or withdrawal may be subject to a currency conversion fee. By proceeding with the deposit or withdrawal at the quoted exchange rate, you accept the quoted exchange rate and the currency conversion fee and agree that the currency conversion fee will be deducted from the amount deposited or withdrawn. The quoted exchange rate will be the prevailing exchange rate at the date of the deposit or withdrawal, plus the currency conversion fee which is a fixed percentage of the value of the deposit or withdrawal. We reserve the right to vary the currency conversion fee, at our discretion, depending on the (i) currency of the deposit and the currency that it is converted to, or (ii) the currency your Account is denominated in and the currency the withdrawal is made in.
- 3.3 If you make a deposit using a credit or debit card and you subsequently request a chargeback or cancellation, you will be liable for a chargeback or cancellation fee that may be applied by your payment provider.

4 Prepaid cards

- 4.1 We may, from time to time, offer prepaid cards for use by our clients who hold active Accounts with us. Such prepaid cards may have separate terms and conditions, and fees and charges which you will be subject to.
- 4.2 If you apply for, and are issued, a prepaid card and subsequently do not collect such card, you will be liable for the costs and charges associated with issuing the prepaid card.
- 4.3 You understand that we may at our sole discretion, and without having to provide you with a reason:
- a) refuse to issue a prepaid card to you even if you are deemed to meet the eligibility criteria;
or
 - b) cancel a prepaid card that has been issued to you.
- 4.4 Upon the cancellation of your prepaid card, whether due to the termination of our trading relationship or otherwise, we will provide you with written notice on how to access the credit remaining in your prepaid card, if any.