



The Customer acknowledges that these Terms govern the relationship between the Bank and the Customer with regard to the Transactions executed by the Customer with the Bank's Global Markets Division - Money Market Desk as contemplated herein and further detailed below.

1. Definitions:

- 1.1 **"Adjustment Spread"** means either a spread (which may be positive or negative), or the formula or methodology for calculating a spread, in either case, which SBSA, acting in good faith and in a commercially reasonable manner, determines is required to be applied to the Successor Rate or Alternative Rate, as the case may be, to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to either party to a Transaction as a result of the replacement of ZAR-JIBAR with the Successor Rate or Alternative Rate, as the case may be, and is the spread, formula or methodology which:
 - a. in the case of a Successor Rate, is formally recommended in relation to the replacement of ZAR-JIBAR with the Successor Rate by any Relevant Nominating Body; or (if no such recommendation has been made, or in the case of an Alternative Rate);
 - b. SBSA determines is recognised or acknowledged as being the industry standard for similar transactions which reference ZAR-JIBAR, where such rate has been replaced by the Successor Rate and Alternative Rate, as the case may be; (or if SBSA determines that no such industry standard is recognised or acknowledged); orSBSA, in its discretion, determines to be appropriate.
- 1.2 **"Agreement"** means an agreement or document other than these Terms, as amended, varied novated or supplemented from time to time.
- 1.3 **"Alternative Rate"** means an alternative to ZAR-JIBAR which SBSA determines in accordance with these Terms which has replaced ZAR-JIBAR in customary market usage in the over-the-counter interest rate derivative market for the purposes of determining rates of interest (or the relevant component part thereof) for the same interest period and in the same currency as the Transaction.
- 1.4 **"Bank"** means The Standard Bank of South Africa Limited, trading through any of its Offices and through its Global Markets Division;
- 1.5 **"Benchmark Amendments"** has the meaning given to it in clause 17 of these Terms.
- 1.6 **"Call Balance"** means in respect of the CFD20, 20% of the Principal Amount callable by the Customer in accordance with these Terms.
- 1.7 **"Call Deposits"** means funds placed with the Bank and, amongst other terms, are redeemable on demand by the Customer.
- 1.8 **"Call Loan"** means a transaction in terms of which the Bank advances funds on an overnight basis to the Customer, subject to the terms and conditions specified in the applicable Transaction Advice.
- 1.9 **"Corporate Flexi Deposit or CFD20"** means a hybrid product embedding certain features of a Call Deposit and a Term Deposit as set out in these Terms read with the relevant Transaction Advice.
- 1.10 **"Customer"** means the natural or juristic person, as may be applicable, who from time to time may conclude
- 1.11 Transactions with the Bank, whether acting as principal or agent.
- 1.12 **"Days"** means calendar days unless qualified by the word "business", in which instance a **"Business Day"** shall be any day (other than a Saturday, Sunday or gazetted public holiday in the Republic of South Africa). Any reference to time shall be based upon South African Standard Time.
- 1.13 **"Financial Intelligence Centre"** means South Africa's financial intelligence unit mandated to assist in identifying the proceeds of crime, combating money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction.
- 1.14 **"Index Cessation Event"** means:
 - a. a public statement or publication of information by or on behalf of the administrator of ZAR-JIBAR announcing that it has ceased or will cease to provide ZAR-JIBAR permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the ZAR-JIBAR;
 - b. a public statement or publication of information by the regulatory supervisor for the administrator of ZAR-JIBAR, the central bank for the currency of ZAR-JIBAR, an insolvency official with jurisdiction over the administrator for ZAR-JIBAR, a resolution authority with jurisdiction over the administrator for ZAR-JIBAR or a court or an entity with similar insolvency or resolution authority over the administrator for ZAR-JIBAR, which states that the administrator of ZAR -JIBAR has ceased or will cease to provide ZAR-JIBAR permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide ZAR-JIBAR; or
 - c. a public statement or publication of information by the regulatory supervisor for the administrator of ZAR-JIBAR announcing that (A) the regulatory supervisor has determined that ZAR-JIBAR is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that ZAR-JIBAR is intended to measure and that representativeness will not be restored and (B) it is being made in the awareness that the statement or publication will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts.

- 1.15 **“Interest-Bearing Deposits”** means the following types of deposits:
- a. Call Deposits;
 - b. Notice Deposits;
 - c. Negotiable Certificate of Deposits (NCD’s);
 - d. Term Deposits; and/or
 - e. Corporate Flexi Deposit (CFD20)
- 1.16 **“License”** means a non-exclusive, limited, revocable, personal, non-assignable and non-transferable license to use SBSA’s eMarketTrader Platform.
- 1.17 **“Mudarabah”** means the principle in accordance with which a Shari’ah contract is concluded where the Customer provides capital in the form of a deposit and the Bank provides management and entrepreneurial skill, such capital managed by the Bank by investing at its discretion in Shari’ah-compliant assets or investments.
- 1.18 **“Negotiable Certificate of Deposits”** means a certificate of deposit for funds placed with the Bank, which can be traded on the secondary market.
- 1.19 **“Notice Deposits”** means funds placed with the Bank and, which are redeemable on, depending on the agreed terms of such deposit, eg, ranging from 24 hours to 90 day’ notice by the Customer to the Bank.
- 1.20 **“Offices”** means the branch or office of the Bank through which it executes Transactions with the Customer and through which it makes and receives payments and deliveries with respect to such Transactions being its office located in Johannesburg, Republic of South Africa and its office located in Douglas, Isle of Man.
- 1.21 **“Onboarding Information”** means any and all information and/or documentation which the Bank requires the Customer to provide and/or complete in order to have access to and/or utilise SBSA’s eMarketTrader Platform.
- 1.22 **“Positive Amount”** means a value greater than ZAR0.00
- 1.23 **“Prime Rate”** means the interest rate (percentage, per annum, compounded monthly) from time to time published by the South African Reserve Bank as being its prime lending rate.
- 1.24 **“Principal Amount”** means the amount of money paid by the Customer to the Bank to invest in the CFD20 in terms of and subject to these Terms.
- 1.25 **“Profit”** means profit earned in respect of a Shari’ah Deposit.
- 1.26 **“Relevant Nominating Body”** means:
- a. the central bank for the currency to which ZAR-JIBAR relates, or any central bank or other supervisory authority which is responsible for supervising the administrator of ZAR-JIBAR; or
 - b. any working group or committee sponsored by, chaired or co-chaired by or constituted at the request of (A) the central bank for the currency to which ZAR- JIBAR relates, (B) any central bank or other supervisory authority which is responsible for supervising the administrator of ZAR-JIBAR, or (C) a group of the aforementioned central banks or other supervisory authorities (or any part thereof).
- 1.27 **“SBSA APIs”** has the meaning assigned to “SBSA’s Money Market API” (included under the definition of “SBSA API”) in the SBSA API Terms and Conditions.
- 1.28 **“SBSA API Terms and Conditions”** means the terms and conditions found at: <https://corporateandinvestment.standardbank.com/cib/global/products-and-services/global-markets>, or such other internet address as may replace the aforementioned internet address of which the Bank will notify the Customer in such fashion as the Bank may deem reasonable.
- 1.29 **“SBSA’s eMarketTrader Platform”** means the Bank platform, known as eMarketTrader, which can be accessed via <https://emarkettrader.standardbank.com/> or accessed via SBSA’s OneHub Platform.
- 1.30 **SBSA’s OneHub Platform** means the Bank platform, known as OneHub, which can be accessed at [OneHub on the Bank’s website \(Standard Bank Group: Home | Standard Bank\)](#) and which provides an interface through which a user can, amongst other things, sign up to or subscribe for, access and/or use various products, services and solutions provided by the Bank, including the use of SBSA’s eMarketTrader.
- 1.31 **“Schedule 1”** means a schedule to these Terms relating to SBSA’s eMarket Trader Platform.
- 1.32 **“Shari’ah Deposits”** means the following types of Shari’ah-compliant deposits which are based on the principle of Mudarabah:
- a. Call Deposits;
 - b. Notice Deposits; and/or
 - c. Term Deposits.
- 1.33 **“South African Revenue Service”** means South Africa’s tax collecting authority.
- 1.34 **“Standard Settlement Instructions”** means the Customer’s banking details for settlement purposes which need to be provided to the Bank in writing.
- 1.35 **“Successor Rate”** means a successor to or replacement of ZAR-JIBAR which is formally recommended by any Relevant Nominating Body.
- 1.36 **“Takharruj”** means the Shari’ah concept of the termination of a contract, such as a Shari’ah Deposit, by mutual consent.
- 1.37 **“Term Loan”** means a transaction in terms of which the Bank advances funds to the Customer for fixed periods in terms of a loan granted by the Bank to the Counterparty, the terms and conditions of which are as specified in the applicable Transaction Advice in respect of such Term Loan.
- “Terms”** means the terms and conditions contained in this document, as amended, varied, novated or supplemented from time to time.

- 1.38 **“Term Balance”** means in respect of a CFD20, 80% of the Principal Amount callable by the Customer on 90 days’ notice to the Bank.
- 1.39 **“Term Deposits”** means (i) in respect of a Term Deposit that is an Interest-Bearing Deposit, funds deposited with the Bank for fixed periods at fixed interest rates or linked to an underlying reference rate or index and (ii) in respect of a Term Deposit that is a Shari’ah Deposit, funds deposited with the Bank for fixed periods in respect of which profit is earned, such profit calculated using a weightage model based upon tenor and average daily balances subject to each such deposit.
- 1.40 **“Trade Date”** means the date upon which a Transaction is concluded.
- 1.41 **“Transactions”** means (i) a transaction concluded between the Bank and the Customer in terms of which the Customer makes a deposit of a type contemplated herein with the Bank’s Money Market Desk, such type as agreed between the Bank and the Customer and being any of the Interest-Bearing Deposits and/or the Shari’ah Deposits and (ii) a transaction of a type contemplated herein in terms of which the Bank’s Money Market Desk advances funds to the Customer on such terms as agreed to between the Bank and the Customer being either a Call Loan or a Term Loan.
- 1.42 **“Transaction Advice”** means the confirmation of a Transaction sent by the Bank to the Customer which confirmation shall be either written (which shall include emails) or confirmed through SWIFT.
- 1.43 **“Transaction Request”** means any request to conclude a Transaction submitted to the Bank via SBSA’s eMarketTrader Platform.
- 1.44 **“User Instructions”** means such instructions on how to use SBSA’s eMarketTrader Platform which Customer may at any time obtain from the Bank on request.
- 1.45 **“ZAR-JIBAR”** means the mid-market rate for 3 month deposits in South African Rand.
2. The Bank may from time to time conclude Transactions with the Customer.
3. As with regards to a Call Loans and/or a Term Loans:
- The principal amount advanced to the Customer, the term of such Call Loan and Term Loan and the spread payable by the Customer to the Bank in respect of a Call Loan and/or Term Loan shall be as agreed to between the Bank and the Customer from time to time and confirmed in the Transaction Advice in relation to such Call and/or Term Loan.
 - The Bank shall be entitled at any time or date to demand repayment of any outstanding amount of a Call Loan and/or a Term Loan or any part thereof, which amount the Customer agrees to pay on the date and time stipulated by the Bank.
 - The interest rate and the amount of interest payable by the Customer to the Bank, the interest payment frequency and the interest payment dates shall be as agreed to between the Customer and the Bank from time to time and confirmed in the Transaction Advice in relation to such Call Loan and/or Term Loan.
 - Notwithstanding the fact that a Call Loan facility and/or Term Loan facility has been granted to the Customer by the Bank, the Customer acknowledges that any amounts advanced to it by the Bank in terms of any Call Loan and/or Term Loan facility as the case may be shall form part of and be subject to the general credit limits and facilities granted or extended to the Customer elsewhere within the Bank.
4. Interest payments for each of the Interest-Bearing Deposits shall be stipulated in the Transaction Advice. The interest rate applicable to each Call Deposit that is an Interest-Bearing Deposit is not a fixed interest rate, but rather is an interest rate that fluctuates over time in such manner as determined by the Bank in its discretion, taking into account prevailing market conditions, and the Customer acknowledges and agrees to this. The Customer further acknowledges and agrees that the fluctuating nature of the interest rate applicable to such a Call Deposit is, and has since the inception of the Bank’s offering of such Call Deposits been, a feature inherent to such type of Transaction.
5. Profit sharing in respect of Shari’ah Deposits:
- The Bank will invest the capital subject to a Shari’ah Deposit in accordance with Mudarabah. If the Bank makes a Profit from its investment activities using the Customer’s capital, the Bank will share the Profit with the Customer as follows: the Customer and the Bank will each receive 50% of the Profit.
 - The amount of Profit earned in respect of a Shari’ah Deposit will be calculated by the Bank using the average daily balance of capital subject to such Shari’ah Deposit.
 - The amount of Profit will be determined according to weightages created by the Bank based on the tenor and amount of capital invested in a Shari’ah Deposit. The longer the tenor of investment and/or the higher the amount of capital invested, the greater the weightage will be. Information regarding the weightage allocated may be obtained at www.standardbank.co.za or from a branch of the Bank.
 - Profit is quoted as an amount per annum.
 - Profit will be paid at such intervals as the Customer had agreed with the Bank, whether it be monthly, quarterly, semi-annually, annually or at maturity of the Shari’ah Deposit.
 - If the date on which Profit must be paid falls on a day that is not a Business Day, we will pay you the Profit on the first following Business Day.
 - No Profit share will be allocated if Shari’ah-compliant assets were not available during the period of investment and accordingly neither the Customer nor the Bank shall receive any share of any Profit. If Shari’ah-compliant assets are not available at any time during the period of investment, the Bank reserves the right to terminate the relevant Shari’ah Deposit, upon which the Bank will return to the Customer the amount of capital subject to such Shari’ah Deposit together with any outstanding amount of Profit.

- h. The Customer appoints and authorises the Bank to dispose of or donate any impermissible or non-Shari'ah compliant Profit accrued in respect of a Shari'ah Deposit as determined by the Bank's Shari'ah Advisory Committee to charitable organisations on the Customer's behalf without the Customer's consent.
 - i. In order for a Shari'ah Deposit to be deemed as being Mudarabah and earn a Profit in respect thereof, the amount on deposit in terms of the Shari'ah Deposit must always be a Positive Amount.
6. The capital subject to a Shari'ah Deposit is not guaranteed and a loss incurred in the investment of such capital may result in such capital being reduced. Any profit rate quoted by the Bank in respect of a Shari'ah Deposit is and shall be indicative only and the Bank shall not be bound to such profit rate.
7. The Customer represents and warrants that each time it enters into a Transaction with the Bank, or submits a Transaction Request to the Bank:
 - a. it has made its own independent decision to enter into such Transaction and has given thorough consideration to tax, accounting, regulatory, legal and financial advice and will not receive any assurance or guarantee from the Bank (and no communication (written or oral) received from the Bank shall be deemed as such) as to the expected results of any Transactions;
 - b. it is capable of assessing, evaluating and understanding (on its own behalf or through independent professional advice) the merits, terms, conditions and risks of transactions, and will each time upon having concluded a Transaction, be deemed to have assessed, evaluated, understood and accepted the same; and
 - c. the individual(s) dealing are authorised to instruct, give notice, request and acknowledge Transactions with the Bank and/or use SBSA's eMarketTrader Platform.
 - d. it will take all appropriate security and confidentiality measures in relation to its use of SBSA's eMarketTrader Platform.
8. Transactions may be concluded and will be valid and enforceable on both the Bank and the Customer whether it is concluded verbally (including, without limitation, telephonically), by means of an electronic trading platform, in writing or electronically (including, without limitation, by means of SBSA's eMarketTrader Platform and or a SBSA API) or by means of email.
9. As it concerns settlements in terms of which funds are to be settled to accounts that are not held in the books of the Bank, whether in terms of an amendment or a termination of a Transaction or otherwise, instructions as it concerns such settlement must, if such settlement is to be affected on the same date as the date on which such settlement instructions are received by the Bank (the "**Settlement Instruction Receipt Date**"), be received by the Bank before 15h30 on the Settlement Instruction Receipt Date, subject to such date being a Business Day, to ensure same day settlement. In the event of the Bank receiving such settlement instructions after 15h30 on a Business Day, or on a day that is not a Business Day, settlement will only be effected on the first following Business Day.
10. The Bank has implemented a robotic solution (herein referred to as the "**Robot**") for the automatic conclusion, amendment and/or termination of Call Deposit and Term Deposit Transactions (herein referred to as the "**Robot Transactions**") and/or giving instructions in respect thereof. The following terms and conditions will apply as it concerns the Robot:
 - a. the Customer shall be entitled to utilise the Robot for the purpose of the conclusion, amendment and/or termination of Robot Transactions and/or giving instructions in respect thereof (the "**Purpose**") only with the Bank's explicit prior consent;
 - b. the Customer acknowledges and agrees that for it to utilise and/or communicate with the Robot for the Purpose, it would, unless otherwise agreed by the Bank, need to send a Microsoft Excel spreadsheet in a file format approved by the Bank by email (the "**Robot Email**") to such email address of the Bank as instructed by the Bank from time to time;
 - c. subject to the timelines stipulated in sub-paragraph 9(d) below, if the Customer utilises the Robot for purposes of the conclusion, amendment and/or termination of a Robot Transaction, the related Robot Email would have to be received by the Bank between 06:05 and 17:00 on a Business Day, and should the Bank receive such Robot Email after 17:00 on a Business Day, the Robot Transaction will be concluded, amended and/or terminated on the first following Business Day only and the Bank shall not be liable for any losses, costs and/or expenses suffered and/or incurred by the Customer, including any amount of interest; and
 - d. if the conclusion, amendment and/or termination of a Robot Transaction and/or instructions in respect thereof results in a settlement of funds and:
 - i. the funds are to be credited to an account held in the books of the Bank, the related Robot Email would have to be received by the Bank between 06:05 and 17:00 on a Business Day;
 - ii. the funds are to be credited to an account not held in the books of the Bank, the related Robot Email would have to be received by the Bank between 06:05 and 15:30 on a Business Day, and should the Bank receive such related Robot Email after the time stipulated above, the related settlement will be effected only on the first following Business Day and the Bank shall not be liable for any losses, costs and/or expenses suffered and/or incurred by the Customer, including any amount of interest.

11. Prior to entering into the first Transaction, the Customer must provide the Bank with Standard Settlement Instructions on a once off basis, which may be verified by the Bank. Any such Standard Settlement Instructions must be provided by the Customer to the Bank by 15h30 on a Business Day. Should a Transaction have been concluded and the Customer failed to provide the Bank with such Standard Settlement Instructions or failed to provide the Bank with such Standard Settlement Instructions timeously, the Customer's failure shall entitle (but not obligate) the Bank to immediately cancel the Transaction and any losses and/or costs arising from this cancellation will be for the account of the Customer. Settlement of Transactions concluded, will be settled to the Bank account stipulated in such Standard Settlement Instructions. If the Standard Settlement Instructions are amended, the Bank must be notified in writing at least 7 (seven) Business Days prior to settlement of the respective Transaction. Should this not occur timeously and the Bank settles to the original Standard Settlement Instruction account, the Bank will not be held liable for any losses and/or damages the Customer suffers.
12. The Customer shall be provided with confirmation of the Transaction in the form of a Transaction Advice. The Customer acknowledges that, should either party to these Terms become aware of any information in respect of a Transaction as contained in the Transaction Advice which it has reason to believe is incorrect, it will notify such other party immediately. Should the Bank, upon further investigation, discover that an error had occurred in respect of such Transaction, the Customer acknowledges and agrees that such error, whether resulting in a profit or loss to it shall be corrected, and irrevocably authorises the Bank to debit or credit its current account in the Bank's books as well as any other account it may have with another financial institution, in such manner and extent as to place it and the Bank in the same position had the error not occurred.
13. **Statements:**
 - a. As it concerns Interest-Bearing Deposits, the Customer may at any time request the Bank to provide it with a statement in respect of an Interest-Bearing Deposit. If the Customer believes that any such statement contains an error, the Customer may within 14 Days after the date of such statement contact the Bank in writing or enquire from a branch of the Bank with respect thereto. If the Customer does not notify the Bank of a suspected error in a statement within 14 Days after the date of such statement, such statement shall at the discretion of the Bank be deemed as correct.
 - b. As it concerns Shari'ah Deposits, the Customer acknowledges that:
 - i it may upon request to the Bank receive a statement in respect of a Shari'ah Deposit;
 - ii it may from time-to-time receive a statement in respect of a Shari'ah Deposit from the Bank in a physical paper format or in an electronic format including, without limitation, the following SWIFT message types: MT320, MT330, MT390, MT940, MT950, MT103 (pacs.008) and MT202 (pacs.009); and/or
 - iii it may be the case that a statement in respect of a Shari'ah Deposit may be found on an electronic platform of the Bank.Any such aforementioned statement may refer to the term "interest", which reference is for tax purposes only and will not detract from the fact that the return received by the Customer in terms of a Shari'ah Deposit is Profit that is Shari'ah compliant.
14. From time to time the Customer and the Bank may agree to amend certain Transactions concluded between them. Upon the parties having agreed to amend such Transaction/s, the Customer acknowledges that the Bank will send an updated Transaction Advice. As it concerns:
 - a. Interest-Bearing Deposits, an amount may be payable by either party to the other as determined by the Bank as a result of such amendment. Payment of the relevant amount of money (the "**Amendment Payment**") shall be made by means of a deposit into the bank account of the relevant party. Upon payment of the Amendment Payment having been effected, any remaining amounts that are owed by either party to the other under the Transactions shall remain due and payable in accordance with the amended terms; and
 - b. Shari'ah Deposits, all amendments of the relevant Transaction will be based on the Shari'ah principle of Takharuj.
15. The Customer acknowledges and agrees that if SBSA determines that an Index Cessation Event has occurred or is existing on any day affecting any Transaction concluded under these Terms, SBSA will, acting in good faith and in a commercially reasonable manner, select either a Successor Rate or an Alternative Rate, as the case may be, to replace ZAR-JIBAR. If SBSA determines that:
 - a. a Successor Rate is to be applied to a Transaction, then such Successor Rate will (subject to the Adjustment Spread as described in clause 16 of these Terms) be used in place of ZAR-JIBAR to determine the rate of interest (or the relevant component part thereof) for all future payments of interest in respect of the Transaction; or
 - b. that an Alternative Rate is to be applied to a Transaction, then such Alternative Rate will (subject to the Adjustment Spread as provided in clause 16 of these Terms) be used in place of ZAR-JIBAR to determine the rate of interest (or the relevant component part thereof) for all future payments of interest in respect of the Transaction,with effect from and on such date determined by SBSA.
16. If SBSA, acting in good faith and in a commercially reasonable manner, determines (a) that an Adjustment Spread is required to be applied to the Successor Rate or the Alternative Rate, as the case may be, and (b) the quantum of, or a formula or methodology for determining, such Adjustment Spread, then such Adjustment Spread will be applied to the Successor Rate or the Alternative Rate, as the case may be.

17. If any Successor Rate, Alternative Rate or Adjustment Spread is determined in accordance with these Terms and SBSA determines (a) that amendments to any Transaction Advice and/or any related document are necessary to ensure the proper operation of such Successor Rate, Alternative Rate and/or Adjustment Spread (such amendments, the “**Benchmark Amendments**”) and (b) the terms of the Benchmark Amendments, then SBSA will, subject to giving reasonable prior written notice thereof to the Customer and without the prior consent of the Customer, vary any such Transaction Advice and/or any related document to give effect to such Benchmark Amendments with effect from the date specified in such notice.
18. The Bank will provide the Customer with instructions for correct referencing of settlements relating to Transactions. Any deposit made by the Customer to the Bank’s account in respect of a Transaction where the Customer fails to include a correct reference, and this results in the Bank not being able to reconcile and credit the deposit to the Customer, the Bank shall not be obliged to pay any interest or Profit, as applicable, to the Customer for such funds held in the Bank’s account until such time that the Bank has allocated it for the benefit of the Customer.
19. The Customer acknowledges, understands and agrees that the Bank has to declare its balance of payment (“**BoP**”) category in respect of a payment made by the Bank to the Customer under these Terms as per the exchange control reporting requirements of the South African Reserve Bank. The Customer undertakes to provide the Bank with any necessary information and documentation upon request by the Bank to enable the Bank to execute such BoP reports within required timelines and consents to this information and documentation being provided to the South African Revenue Service, the Financial Intelligence Centre or any other such regulatory authority as the Bank may, in its sole discretion, deem relevant.
20. Early termination requests of Transactions by the Customer must be provided either telephonically, or in writing on the same day or prior to the required termination by the Customer, subject to the following:
 - a. the Customer may be liable for, as it concerns Interest-Bearing Deposits all losses and/or costs, and as it concerns Shari’ah Deposits charges, owing to early termination of the Transactions as calculated by the Bank. The quantum of such losses, costs or charges, as applicable, will be prima facie proved by a certificate signed by an authorized representative of the Bank, whose appointment and authority it will not be necessary to prove;
 - b. any early termination of a Shari’ah Deposit will be based on the Shari’ah principle of Takharuj; and
 - c. the amounts payable as per clause 20(a) above may be offset against any interest or Profit, as applicable, accrued for the benefit of the Customer.
21. The Customer may not pledge or cede rights arising from the Transactions without the Bank’s prior written consent.
22. The Customer acknowledges, understands and agrees that:
 - a. the latest version of these Terms will be posted at <https://corporateandinvestment.standardbank.com/cib/global/products-and-services/global-markets/-moneymarkets> or such other internet address of which the Bank will notify the Customer in such fashion as it may deem reasonable. Each version of these Terms will be identifiable by the date of posting thereof, and the date will be contained in these Terms; and
 - b. all Transactions will be subject to such version of these Terms as was posted on the internet address referred to in clause 22(a) above at the date of conclusion of the respective Transaction and the Bank will keep record as to what version was posted on which dates, which record will be prima facie evidence of such fact.
23. The terms of Schedule 1 govern the Customer’s right of use of SBSA’s eMarketTrader Platform.
24. The terms of Annexure A to Schedule 1 will apply to all Transactions concluded by on SBSA’s eMarketTrader Platform (directly or via SBSA’s OneHub Platform).
25. The SBSA API Terms and Conditions govern the use of an SBSA API (directly or via SBSA’s OneHub Platform) and will apply to all Transactions concluded by means of an SBSA API.
26. The Customer acknowledges, understands and agrees to be bound by the latest version of these Terms and to apply together with the latest version of the [Standard Bank General Terms and Conditions](#) (the “**general terms**”), including any definitions and disclaimers that are incorporated by reference into the general terms or such other internet address of which the Bank will notify the Customer in such fashion as it may deem reasonable. All Transactions will be subject to such version of the general terms as was posted on the internet address linked herein at the date of conclusion of the respective Transaction and the Bank will keep record as to what version was posted on which dates, which record will be *prima facie* evidence of such fact. Each version of the general terms will be identifiable by the date of posting thereof and the date contained therein. If there is any conflict between these Terms and the general terms, these Terms will prevail.
27. These Terms are deemed to be incorporated in and applicable to each Transaction concluded, or to be concluded between the Bank and the Customer. **This includes any existing Transactions which settlement dates are still to fall due.** Each Transaction is subject to prevailing international and South African banking practice.
28. Interest-Bearing Deposits are covered by the Corporation for Deposit Insurance (CODI). If the Bank cannot repay the Customer their deposits for any reason, the Customer will have access to the funds in your Interest-Bearing Deposits, that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. The Customer can find out more about this on the [CODI website](#).
29. Shari’ah Deposits structured under Mudarabah are not covered by CODI. The Customer can find out more about this on the [CODI website](#).
30. As it concerns an Interest-Bearing Deposit, in the instance that the Bank has entered into an ISDA Master Agreement with the Customer and the Interest-Bearing Deposit is a “Specified Transaction” under such ISDA Master Agreement, the Customer agrees that such Interest-Bearing Deposit will be interlinked with and indivisible

from every other outstanding Transaction (as defined in the ISDA Master Agreement) and other Specified Transactions (as defined in the ISDA Master Agreement), unless the Bank in its sole discretion consents to have such outstanding Transactions (as defined in the ISDA Master Agreement) and other Specified Transactions (as defined in the ISDA Master Agreement) deemed as existing independently from one another. This means that all Transactions (as defined in the ISDA Master Agreement) will stand or fall together and:

- a. a breach by the Customer of any one Transaction (as defined in the ISDA Master Agreement) will be deemed a breach of all unsettled Transactions (as defined in the ISDA Master Agreement), unless the Bank in its sole discretion determines otherwise; and
 - b. unless the Customer has the Bank's consent, it will not be entitled to enforce any one Transaction (as defined in the ISDA Master Agreement) without performing or tendering to perform all of its obligations under the remaining Transactions (as defined in the ISDA Master Agreement).
- 31.** As it concerns a Shari'ah Deposit, in the instance that the Bank has entered into an ISDA/IIFM Tahawwut Master Agreement with the Customer and such Shari'ah Deposit is a "Designated Future transaction" under such ISDA/IIFM Tahawwut Master Agreement, the Customer agrees that such Shari'ah Deposit will, when entered into and constituting a "Transaction" (as defined in the ISDA/IIFM Tahawwut Master Agreement), be interlinked with and indivisible from every other outstanding Transaction (as defined in the ISDA/IIFM Tahawwut Master Agreement) and Specified Transactions (as defined in the ISDA Master Agreement), unless the Bank in its sole discretion consents to have such outstanding Transactions (as defined in the ISDA/IIFM Tahawwut Master Agreement) and Specified Transactions (as defined in the ISDA/IIFM Tahawwut Master Agreement) deemed as existing independently from one another. This means that all Transactions (as defined in the ISDA/IIFM Tahawwut Master Agreement) will stand or fall together and:
- a. a breach by the Customer of any one Transaction (as defined in the ISDA/IIFM Tahawwut Master Agreement) will be deemed a breach of all unsettled Transactions (as defined in the ISDA/IIFM Tahawwut Master Agreement), unless the Bank in its sole discretion determines otherwise; and
 - b. unless the Customer has the Bank's consent, it will not be entitled to enforce any one Transaction (as defined in the ISDA/IIFM Tahawwut Master Agreement) without performing or tendering to perform all of its obligations under the remaining Transactions (as defined in the ISDA/IIFM Tahawwut Master Agreement).
- 32.** The Bank is entitled (but not obligated) to summarily cancel any or all Transactions which settlement and/or settlement dates are still to fall due and also claim from the Customer any damages, costs and/or losses the Bank may suffer in consequence thereof together with any applicable interest, if the Customer:
- a. is in any way in breach of its obligations under any Transaction;
 - b. is in breach of any provision of these Terms which imposes an obligation/s on it;
 - c. sustains a change in shareholding that the Bank deems as material and/or in conflict with any of the Bank's internal policies (including, but not limited to, any compliance policies);
 - d. takes steps to deregister itself or is deregistered;
 - e. commits an act which would be an act of insolvency as defined in the Insolvency Act 24 of 1936 (as amended);
 - f. allows any judgment against it to remain unsatisfied for a period of 7 (seven) Days, unless it provides the Bank with suitable evidence that an appeal has been noted against such judgment;
 - g. compromises or attempts to compromise or defer payment of any debt owing to any of its creditors;
 - h. is placed under any provisional or final order of judicial management or winding-up, other than for the purposes of an amalgamation or reconstruction approved by the Bank; and/or
 - i. takes steps to reorganise and/or restructure itself in terms of business rescue proceedings as defined in the Companies Act 71 of 2008.
- 33.** To the extent that the Customer is acting as an Agent on behalf of the underlying counterparties, the Customer warrants and represents that in respect of each Transaction concluded:
- a. it will be acting as agent under the mandate of the relevant counterparty;
 - b. at the time of entering into any Transaction, it has and will have full authority to enter into the Transactions on behalf of the respective counterparty and to bind that counterparty to the terms thereof and to use the assets of the counterparty which are managed by it to meet the obligations of the counterparty arising thereunder, including where necessary, authority to sell any assets of the counterparty to meet such obligations and it will only enter into the Transactions that fall within the scope of such authority;
 - c. the person/s who authorised it to act on behalf of the counterparty was/were duly authorised to give such instructions, that such instructions have not been revoked and that it will act strictly in accordance with those instructions;
 - d. that it has full legal capacity and power (whether under its own constitution, or any other applicable law, statute, regulation or otherwise) to enter into and perform its obligations under the respective Transaction; and
 - e. the counterparty has represented to it that any authorisation or governmental, regulatory or other consent, license or requirement necessary for the counterparty and/or it on behalf of the counterparty to enter into each Transaction has been or, by the time it is entered into, will have been obtained or satisfied.
- 34.** As it concerns CFD20:

- a. The Customer is required to deposit a minimum qualifying amount to open a CFD20 with the Bank.
 - b. Upon receipt of the Principal Amount by the Bank, the Bank will auto split the aggregate Principal Amount into a Call Balance and a Term Balance.
 - c. The Bank will recalculate the Call Balance and the Term Balance at any time the Customer deposits any top up to the Principal Amount.
 - d. The start date of the CFD20 will be the day on which the Principal Amount has been received by the Bank in full, from the Customer.
 - e. The Bank will calculate interest on the CFD20 on a daily basis and at the Prime Rate less spread, which interest rate will continue to fluctuate in accordance with prevailing market conditions.
 - f. An accrued interest payment will be made by the Bank to the Customer on a monthly basis on the first Business Day of the new month or on a date chosen by the Customer and advised to the Bank.
 - g. The Term Balance will continue to accrue interest on daily basis until the last day of the withdrawal instruction period provided to the Bank by the Customer.
 - h. The Bank may, with notice to the Customer, in its sole and absolute discretion and in accordance with prevailing market conditions, adjust or vary the spread.
 - i. The Customer may withdraw the Call Balance immediately following the receipt of a withdrawal instruction by the Bank from the Customer. A further instruction must be received by the Bank from the Customer to fully withdraw the remaining Term Balance which will balance will be made available to the Customer in 90 days of receipt of such withdrawal instruction from the Customer.
 - j. The Bank may terminate the CFD20 by way of notice provided to the Customer.
 - k. Should the Customer elect not to withdraw the Principal Amount (either in part or in full), the investment will remain indefinitely until a withdrawal instruction is received by the Bank from the Customer.
 - l. For purposes of conclusion and amendment of the CFD20 by the Customer, any instruction in relation thereto must be received by the Bank from the Customer between 08:00 and 17:00 for settlement into an account held with SBSA and 15h30 for an account held with a local South African bank (the “**Cut-off time**”).
 - m. Should the Bank receive such instruction after 17:00 on a Business Day for settlement at a local South African bank, the relevant Transaction will be concluded or amended on the first following Business Day. The Bank shall not be liable for any losses, costs and/or expenses suffered and/or incurred by the Customer, including in connection with the accrual and payment of interest.
 - n. Subject to clause 34(l), should the Customer require that the CFD20 be terminated, it must provide an instruction to the Bank to do so before the Cut-off Time failing which the Customer will be bound by these Terms in respect of withdrawal of its investment from the CFD20.
35. To the extent that the Customer is acting as an Agent on behalf of underlying counterparties, the Customer agrees that in the event that the warranties and representations provided by it herein above are untrue or no longer in effect that the Customer shall be deemed to have entered into the Transactions as principal and shall be liable for the obligations created hereunder as principal for that respective underlying counterparty.

36. Protection your Personal Information:

The Bank understands that your personal information is important. By using the Bank's products and services, the Customer acknowledges and agrees that:

- a. its personal information will be processed by the Bank and third parties (if necessary) according to the Bank's privacy statement, which is in line with all applicable laws on protecting and processing personal information;
 - b. it is the Customer's responsibility to read the contents of the Bank's Privacy Statement which is available on the Bank's website.
 - c. the Bank will maintain the confidentiality of the Customer's personal information and will implement security safeguards to secure the Customer's personal information as set out in the Privacy Statement.
 - d. the Bank's Privacy Statement is an important part of these Terms and includes what personal information is, what information the Bank processes, how the Bank processes the Customer's information, where the Bank collects the Customer's information, who the Bank shares the Customer's information with, and the Customer's rights as a data subject (or equivalent).
37. The Customer shall and shall ensure that it, its agents, directors, affiliates, employees, subcontractors and suppliers as applicable, comply with all laws, regulations, control measures and policies aimed at combating money-laundering, corruption, bribery and the financing of terrorism (the “**AML and CFT Laws**”). The Customer represents and warrants that neither it, its agents, directors, affiliates, employees, subcontractors and suppliers as applicable, have pleaded guilty to an offence under the AML and CFT Laws. The Customer undertakes that (i) it shall not allow or attempt to initiate any Transactions which may contravene any AML and CTF Laws; and (ii) to provide such information to the Bank as is necessary or required by it to comply with its own obligations relating to AML and CFT Laws. Notwithstanding anything to the contrary herein, the Bank may immediately suspend these Terms and/or any payments required under these Terms and may terminate any Transaction if it receives information which it determines in its sole and absolute discretion to be evidence of a violation by the Customer, its agents, directors, affiliates, employees, subcontractors and suppliers as applicable, of any undertaking, representation or warranty in this clause. The Customer understands and agrees that the Bank has the right, in its sole and absolute discretion, to report a violation or suspected violation of the AML and CFT Laws by the Customer, its agents, directors, affiliates, employees, subcontractors and suppliers to any relevant regulatory body or agency and to act in accordance with any guidance or directive issued by such regulatory body or agency

in relation to such report. To the extent permitted by law, the Customer indemnifies the Bank and its affiliates against any loss or damage arising out of or in connection with any action, proceedings, claims, costs, expenses and/or demands that may be brought against the Bank or its affiliates and any losses, damages, costs or expenses which the Customer may incur or sustain in connection with the seizure, blocking or withholding of any funds by an authorised or regulatory body or agency as a result of any violation or suspected violation of the AML and CFT Laws.

- 38.** Unless other specified in an applicable ISDA Master Agreement, these Terms and each Transaction shall be governed by and construed in all respects by, (i) for Customers established in South Africa, the laws of the Republic of South Africa and the High Court of South Africa (South Gauteng High Court, Johannesburg) or any successor thereto, shall have non-exclusive jurisdiction for the purpose of all or any legal proceedings arising from or concerning these Terms or any Transaction; and (ii) for Customers established outside of South Africa, English law and the courts of England shall have the exclusive jurisdiction over any legal proceedings arising from or concerning these Terms or any Transaction.
- 39.** If any paragraph, provision, clause or term of these Terms should be invalid, unenforceable or illegal, then the remaining terms and provisions of these Terms shall be deemed to be severable therefrom and shall continue in full force and effect unless such invalidity, unenforceability or illegality goes to the root of these Terms.
- 40.** These Terms shall be binding on the entity (natural and juristic persons included) on whose behalf it has been agreed to or otherwise accepted.

Schedule 1: SBSA's eMarketTrader Platform Solution Terms (Terms of Use)

1. License

- a. The Bank, by allowing the Customer to use SBSA's eMarketTrader Platform, provides the Customer with the License.
- b. The Bank may revoke the License at any time and for any reason by giving the Customer 5 (five) Business Days' written notice to such effect and such revocation shall consequently suspend the Customer's right to use SBSA's eMarketTrader Platform, and the Bank shall be entitled to suspend the Customer's use of SBSA's eMarketTrader Platform. Notwithstanding the above, the Bank may terminate or suspend, with or without cause and with or without prior notice, all or any part of SBSA's eMarketTrader Platform or Customer's access to SBSA's eMarketTrader Platform or the format, nature, composition and/or availability of SBSA's eMarketTrader Platform.
- c. The Bank shall not be required to execute any Transaction Requests which have not yet been executed by the date and time that the aforementioned revocation of the License is effective or the provision of SBSA's eMarketTrader Platform to the Customer has been suspended or terminated.

2. Costs

- a. The use of SBSA's eMarketTrader Platform is free of charge. The Customer bears all costs incidental to its use of SBSA's eMarketTrader Platform (including, but not limited to, internet subscriptions, installation of hardware and software, running cost of its hardware and software and all third-party costs incidental to these).
- b. The Bank reserves the right to in future charge a fee for the use of SBSA's eMarketTrader Platform by the Customer, provided that the Bank provides 30 (thirty) Days' prior written notice to the Customer stating the amount of the fee to be charged, the frequency at which such fee will be charged, by when such fee would be payable and the date upon which the first such fee will be charged.

3. Use of SBSA's eMarketTrader Platform

- a. The Customer may not sell, lease, sub-licence or provide, directly or indirectly, SBSA's eMarketTrader Platform to any third party except as permitted in this Schedule 1 and on the terms described herein. Except for the extraction and reproduction of data pursuant to the normal and intended use of SBSA's eMarketTrader Platform by the Customer, no reproduction, extraction or re-utilisation of any content of SBSA's eMarketTrader Platform is authorised without the prior and express consent of the Bank.
- b. The Customer acknowledges that all intellectual and proprietary rights in SBSA's eMarketTrader Platform (including content) are owned by the Bank or any third-party provider of information which is utilised by SBSA's eMarketTrader Platform and the only rights Customer has in respect of SBSA's eMarketTrader Platform are those specifically provided for in this Schedule 1. The Customer undertakes to defend and indemnify the Bank (including the Bank's officers and employees) against any losses, damages and/or costs suffered and/or incurred by the Bank as a result of the infringement or alleged infringement by the Customer of any patent, copyright, trademark or other intellectual and proprietary rights of the Bank or any third party.
- c. The Customer will provide to the Bank all necessary Onboarding Information prior to the Bank providing the Customer with access to SBSA's eMarketTrader Platform. The Customer accepts sole responsibility for the designation of the computer terminals which and suitability of the personnel who shall access SBSA's eMarketTrader Platform and the selection and application of any computer software utilised to analyse the data provided under SBSA's eMarketTrader Platform. The Customer also takes full responsibility for all security aspects pertaining to its use of SBSA's eMarketTrader Platform. The Customer acknowledges that the Bank will have no obligation or liability to provide any further security or to perform any further identification processes other than those set out in this Schedule 1. The Customer will promptly advise the Bank in writing of any change to Onboarding Information previously provided. The Bank undertakes to use reasonable efforts to update its records to reflect the amended Onboarding Information and the Customer agrees and acknowledges that it is fully liable for any consequences of the Bank not being timeously advised of any such changes. The Bank may supply Onboarding Information provided by the Customer to any regulatory or other similar authorities, as the Bank may determine in its sole discretion to be necessary.
- d. The Customer agrees to be bound by the various legends, disclaimers, terms and conditions and instructions displayed on or linked to SBSA's eMarketTrader Platform (collectively, the "User Information"). The Customer acknowledges that the Bank has the right to change the functional and technical layout of SBSA's eMarketTrader Platform, including the content of the User Information without prior written notice to Customer.
- e. The availability of SBSA's eMarketTrader Platform may be interrupted by, amongst other things, operational maintenance, repairs, upgrades and circumstances beyond the Bank's control, including disruptions relating to services provided by third parties (such as internet service providers) and force majeure. The Bank will do all things reasonably necessary to provide and maintain continuous access to and full functionality of SBSA's eMarketTrader Platform but cannot guarantee continuous uninterrupted access and/or full functionality.

4. Execution, Settlement, Documentation

No valid and binding Transaction shall be deemed to have been concluded should the Bank, in its sole discretion, determine that any pricing provided by, or obtained from, SBSA's eMarketTrader Platform and

included in a Transaction Request, contained an error or discrepancy at the time that such Transaction Request was submitted.

5. Limitation of Liability

- a. The Bank makes no warranty, express or implied, in respect of SBSA's eMarketTrader Platform. The Bank expressly disclaims any implied warranties of availability, fitness for a particular purpose, correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, or pricing in respect of SBSA's eMarketTrader Platform. The Bank has no responsibility to maintain SBSA's eMarketTrader Platform or supply any corrections, updates or releases in respect of SBSA's eMarketTrader Platform. The Bank is not soliciting any action based on the provision or use of SBSA's eMarketTrader Platform.
- b. The Customer acknowledges that any obligations the Bank may have in respect of SBSA's eMarketTrader Platform, including the availability, proper operation, security and proper performance and accuracy of SBSA's eMarketTrader Platform, do not constitute any guarantee or assurance as to SBSA's eMarketTrader Platform and are limited to an undertaking, on a best endeavours basis as can reasonably be expected from a professional provider of automated financial services.
- c. Consequently, the Bank, its officers, affiliates, employees and agents will not be liable in delict, contract, warranty or otherwise for any direct, indirect or consequential costs, damages, losses or liabilities, contingent or otherwise, suffered by the Customer or any third party, which arises out of or is pursuant to:
 - i the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness of information or pricing provided under SBSA's eMarketTrader Platform, or any lack thereof;
 - ii any:
 1. failure to provide continuous access to SBSA's eMarketTrader Platform;
 2. any interruption or disruption of the Customer's access to SBSA's eMarketTrader Platform ;
 3. any delays relating to, or omissions (information or otherwise) from, SBSA's eMarketTrader Platform, including delays in processing a Transaction Request which result in such Transaction Request not being executed, arising from, inter alia:
 - a. force majeure or any other situation which is beyond the control of the Bank;
 - b. interruption or suspension of SBSA's eMarketTrader Platform by the Bank in the event of the existence, or perceived existence, of a risk of:
 - i. abuse of SBSA's eMarketTrader Platform; or
 - ii. unauthorised access to SBSA's eMarketTrader Platform by a third party, or any other situation that constitutes, in the sole opinion of the Bank, a risk to the security or the accuracy of SBSA's eMarketTrader Platform; or
 4. volatile market conditions, market disruption, unavailability of pricing, unavailability of funds or credit facilities for a Transaction, overload or shutting down of markets or stock exchanges; and
 - iii the failure of any internet connection or communication service to provide or maintain access to SBSA's eMarketTrader Platform; or
 - iv any erroneous communications between the Customer and the Bank.
- d. The Bank will not be liable in delict, contract, warranty or otherwise for any loss of profits or anticipated savings (in either case, whether direct or indirect) or any direct, indirect or consequential damages which Customer may incur or experience because the Customer relied on SBSA's eMarketTrader Platform. The Customer warrants and represents that it is aware of the possibility of any such losses or damages.
- e. The Bank will have no responsibility to inform Customer of any difficulties the Bank or any other third party experiences concerning SBSA's eMarketTrader Platform or to take any action in connection with any such difficulties.
- f. The Customer undertakes to indemnify, protect, and hold harmless the Bank and its officers, affiliates, employees and agents from and against any and all losses, liabilities, judgments, actions, proceedings, claims, damages, costs (including attorney's fees) resulting from or arising out of the use of SBSA's eMarketTrader Platform by the Customer, the Customer's officers, employees or agents, including any breaches of the security of SBSA's eMarketTrader Platform (including any access or entry into any of the Bank's other systems not covered by this Agreement), caused directly or indirectly by the Customer, the Customer's officers, affiliates, employees or agents, except to such extent that same are due to the Bank's negligence.

6. Annexures

If the terms of any Annexure to this Schedule 1 conflicts with the terms of this Schedule 1, the terms of the Annexure will prevail.

7. SBSA's OneHub Platform

SBSA's eMarketTrader Platform and the SBSA API can be accessed directly at <https://emarkettrader.standardbank.com/> or via the SBSA's OneHub Platform. If SBSA's eMarketTrader Platform is accessed via the SBSA's OneHub Platform, the OneHub Platform Access Terms and Conditions will apply in addition to these Terms. In other words, these Terms will apply, irrespective of whether SBSA's eMarketTrader Platform are accessed directly or via SBSA's OneHub Platform.

8. Other Terms

If any of the terms set out in these Terms conflict with the terms of the OneHub Platform Access Terms and Conditions, these Terms will prevail.

If any of the terms set out in the SBSA API Terms and Conditions conflict with the SBSA API terms set out in the OneHub Platform Access Terms and Conditions, the SBSA API Terms and Conditions will prevail.

1. Description of Services

This Annexure A to Schedule 1 sets out the details of SBSA's eMarketTrader Platform, which comprises of the supply by the Bank of a stream of prevailing rates of interest or indicative rates of interest (which are provided remotely over a secure internet connection) via SBSA's eMarketTrader Platform: (i) directly; and/or (ii) indirectly via SBSA's OneHub Platform (and or any other internet address as may be communicated by the Bank from time to time).

This Customer may submit a Transaction Requests to the Bank via SBSA's eMarketTrader Platform.

2. Use of SBSA's eMarketTrader Platform

- a. The Customer and its users may only access SBSA's eMarketTrader Platform through the use of the usernames (being corporate email addresses) provided by the Customer and, where applicable, a user pursuant to the Onboarding Information together with the passwords or other access methods specified by the Bank (collectively, the "**Access Methods**"). The Customer is solely responsible for ensuring that its Access Methods are known to and used only by those users authorised by it ("**Authorised Users**"). At the Bank's request, the Customer will provide the Bank with an updated list of its Authorised Users, and the Customer acknowledges that, in the Bank's sole discretion, the Bank may deny access to the Services to any user of the Customer's Access Methods.
- b. The Customer shall follow the procedures and instructions provided by the Bank in respect of the access and use of SBSA's eMarketTrader Platform, as updated by the Bank from time-to-time (which may be published by the Bank on SBSA's eMarketTrader Platform).
- c. The Customer will be: (i) solely responsible for all acts or omissions of any person using SBSA's eMarketTrader Platform through its Access Methods; and (ii) bound to, and by the terms of, all Transactions concluded pursuant to a Transaction Request submitted through SBSA's eMarketTrader Platform using the Customer's Access Methods. The Bank shall not have any liability or obligation to perform any additional security confirmations in respect of any activity generated on SBSA's eMarketTrader Platform by use of the Customer's Access Methods and any Transaction Requests generated by use of the Customer's Access Methods will be deemed to be authorised by the Customer.
- d. The Bank shall only respond to Transaction Requests generated by use of the Customer's Access Methods if the Bank is satisfied, in its sole discretion, that all of the relevant access and authentication procedures have been satisfactorily completed by the Customer.
- e. Notwithstanding the provisions of paragraph 2 (b) of this Annexure A to Schedule 1, the Customer acknowledges and agrees that:
 - i. accessing SBSA's eMarketTrader Platform by way of the Customer's Access Methods shall constitute valid and binding evidence of the identity of the user of SBSA's eMarketTrader Platform;
 - ii. the Bank will have no means to confirm that the computer terminal it is communicating with is the Customer's computer terminal or that such computer terminal is being operated by the Customer, but that the Bank will only be able to confirm that a Transaction Request has been submitted by way of use of the Customer's Access Methods; and
 - iii. the Bank shall not be liable for any direct or indirect damages, costs or losses incurred and/or suffered by the Customer in the event that the Bank: (a) responds to or accepts a Transaction Request submitted by way of the Customer's Access Methods that was not authorised by the Customer; or (b) does not execute a Transaction Request at its sole discretion or due to factors beyond its control.
- f. The Customer will immediately notify the Bank if the Customer's Access Methods have been lost, stolen or compromised. Upon receipt of this notice, the Bank shall promptly cancel all lost, stolen or compromised Access Methods however the Customer will be responsible for any actions taken through the use of such Access Methods, including all Transactions Request(s) submitted and/or executed, before the Access Methods are so cancelled.
- g. The Bank may, in its sole discretion, terminate, revoke, suspend, modify or change any or all of the Customer's Access Methods at any time with or without prior notice.