BUSINESS REFERRER AGREEMENT

GLOBAL CAPITAL MARKETS TRADING SOUTH AFRICA PROPRIETARY LIMITED
  trading as
  CM TRADING
  Registration No. 2013/045335/07
  (the “Platform Provider”)

a juristic representative of
BLACKSTONE MARKETING PROPRIETARY LIMITED
  Registration No. 2009/002519/23
  (FSP No. 38782)

OR

GLOBAL CAPITAL MARKETS TRADING LIMITED (Seychelles)
  trading as
  CM TRADING
  Registration No. 104785
  (the “Platform Provider”)

and

____________________________________
  (the “Business Referrer”)
1. **Definitions and Interpretation**

1.1. The headings of the clauses in this agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this agreement nor any clause hereof. Unless a contrary intention clearly appears

1.2. words importing

1.2.1. any one gender include the other two genders;

1.2.2. the singular include the plural and *vice versa*; and

1.2.3. natural persons include created entities (corporate or unincorporated) and the state and *vice versa*;

1.3. the following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely:

1.3.1. “**Agreement**” means this business referrer agreement together with all schedules, written appendices, annexures, exhibits or amendments attached to it from time to time;

1.3.2. “**Business Referrer**” or the “**BR**” denotes such client who has opened a partner account with CM Trading and has been approved as a business referrer for the purposes of referring potential Clients to CM Trading;

1.3.3. “**BR Account**” denotes a special real account belonging to a BR, onto which the Commission is credited;

1.3.4. “**BR ID**” denotes an BR’s unique identification number;

1.3.5. “**Commission**” denotes amount payable by CM Trading to the BR for its Clients’ trading operations;

1.3.6. “**CM Trading**” in South Africa means Global Capital Markets Trading South Africa Proprietary Limited (GCMT SA), trading as CM Trading, registration number 2013/045335/07, a company incorporated under the laws of South Africa and appointed as a juristic representative of Blackstone Marketing Proprietary Limited, registration number 2009/002519/23, an authorised financial services provider with FSP Number 38782 rendering intermediary services and whose details are more fully set out in **Schedule 1**;

“**CM Trading**” outside of South Africa means Global Capital Markets Trading Limited (GCMT), trading as CM Trading, registration number 104785, a company incorporated under the laws of the Seychelles

1.3.7. “**Clients**” refers to CM Trading Account Holders who opened an Account CM Trading following a referral by the BR; and
1.3.8. “Referral Link” denotes a special link to CM Trading’s website containing a BR ID which prospective Clients will use to open an account with CM Trading;

2. General Provisions

2.1. This Agreement sets forth the terms and conditions governing the relationship between the BR and CM Trading, in terms of which:

2.1.1. the BR shall refer prospective Clients to CM Trading; and

2.1.2. following the opening of an Account by the Client, CM Trading shall pay the BR a Commission based on the turnover of the Client’s Account.

2.2. In the even that a situation arises that is not covered by the Agreement, CM Trading will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice. The BR agrees that in such instances CM Trading’s determination will be final.

2.3. It is recorded that this Agreement is entered into on a principal-to-principal basis. Nothing in this Agreement, whether express or implied, will be construed to create any relationship either of employee/employer, principal/agent, partnership, associate or any other relationship of a like nature, between CM Trading and the BR and/or its employees.

2.4. Nothing in this Agreement, whether express or implied, will be construed as an appointment of the BR as a representative as Defined in the FAIS Act.

2.5. Commencement

2.5.1. This Agreement becomes effective as soon as the BR opens a BR Account and agrees to the terms of this Agreement by opening such account.

2.5.2. This Agreement is deemed valid, signed and functional after the BR Account is opened.

3. Duties of the BR

The BR shall perform the following functions only:

3.1. furnish prospective Clients with information regarding CM Trading’s product offering, website, promotions, special offers and other relative information only;

3.2. prior to referring the Client to CM Trading, inform prospective Clients of the risks involved in trading CFDs and direct prospective Clients to CM Trading’s website for more information;

3.3. refer prospective Clients to CM Trading by:-
3.3.1. providing them with the Referral Link to enable Clients to contact CM Trading and apply for and Account; or

3.3.2. Providing CM Trading with the prospective Client’s name and contact details.

3.4. inform prospective Client of his/her BR status and privileges prior to referring the Client to CM Trading; and

3.5. immediately inform CM Trading of any changes in the BR’s contact information.

4. CM Trading’s Obligations

CM Trading is obliged to:

4.1. provide the BR with all the necessary assistance to fulfill the obligations set forth in the Agreement;

4.2. pay out BR Commission under the conditions of this Agreement; and

4.3. provide the full range of CM Trading’s services as stated in the Customer Agreement to the Clients referred to it by the BR upon successful opening of the Client Account.

5. BR Restrictions

5.1. Under no circumstance is the BR permitted to:

5.1.1. operate and introduce itself in interactions with prospective Clients in any other capacity other than that of a Client or a BR of CM Trading;

5.1.2. use the name of CM Trading or its logo and any other branding, anywhere including advertising materials, forms, business cards, announcements and publications without written consent of CM Trading;

5.1.3. advise or make a recommendation to prospective Clients regarding the opening of an Account or the operation of such Account with CM Trading. The BR may only furnish prospective Clients with the information set out in the Frequently Asked Questions for Business Referrers document;

5.1.4. assume any responsibility on behalf of CM Trading or place CM Trading under any obligations;

5.1.5. open real or demo accounts or complete Client Account applications on behalf of the Clients;

5.1.6. provide any advice to the Clients regarding trading strategies, or in any other way influence the Clients’ decisions;

5.1.7. publish or participate, or cooperate in publishing any materials in mass media; issue any newsletters, or assist in issuing or creating any content in newspapers, magazines or other mass media, blogs, Internet forums, social networks, etc, which may harm the positive image of CM Trading;
5.1.8. Undertake any commitments in the name of CM Trading or bind CM Trading with any commitments; and

5.1.9. provide any guarantees and/or promises, or make any statements regarding any payouts or any agreements set by CM Trading;

5.2. In case of a lawsuit(s) filed against CM Trading due to the BR’s breach of the terms and conditions of these Regulations (including unauthorized actions or statements made by the BR), the BR shall be held liable for all losses incurred by CM Trading. Losses shall be understood as expenses CM Trading has incurred or will incur restoring its rights and interests (real losses), as well as the revenue CM Trading would have earned under normal business conditions (lost profit), damage of property interests or CM Trading’s business reputation as a result of BR’s failure to fulfil its obligations. The BR has no right to dispute the amount CM Trading claims for damages.

5.3. If the BR breaches the terms and conditions of the Agreement (fully or partially), CM Trading reserves the right to block the BR’s accounts (whether demo or real) and exclude Clients from the BR’s Client list until the BR compensates the losses suffered from the breach of the Agreement. CM Trading is entitled to cover losses inflicted by the BR with money payable to the BR under the BR Agreement and also under the Client Agreement and its corresponding regulations.

6. **CM Trading Rights**

6.1. CM Trading reserves a right to:

6.2. perform control over the of the BR’s activities under the provisions of the Agreement.

6.3. request a detailed report from the BR on the latter’s fulfilment of the provisions of the Agreement.

6.4. void the Agreement in case the BR fails to attract 5 active clients within 90 days since registration.

6.5. void the Agreement in case the BR’s clients’ total deposits are lower than 500 USD within 3 months.

6.6. exclude client(s) from the BR’s referrals (clients) list.

6.7. modify Commission and pay-outs conditions. Such modifications are subject to prior written notification.

6.8. inform the clients, registered under the BR that the BR receives Commission for their trades (without disclosing any BR data such as any personal information and/or information related to the amount of Commission earned/paid out).

6.9. void the Agreement in case of BR’s failure to meet its provisions.

6.10. In case an BR uses fraudulent customer acquisition methods, CM Trading reserves a right to void the Agreement and cancel (partially or completely) the BR Commission. All the BR’s clients in this case become direct clients of CM Trading.

7. **Limitation of liability**
Under no circumstances shall the company be liable or bear any responsibility for BR's actions taken in contravention of this Agreement or any any consequences thereof.

8. **BR Compensation**

8.1. CM Trading pays referral fees for Client’s trades, provided the Client is referred by the BR

8.2. The referral fees shall be paid monthly for each Client’s trading with limitations applicable as described further in the Agreement.

8.3. The referral fees shall be determined by the Client’s Account turnovers.

9. **Force Majeure**

9.1. Neither Party hereof shall be held liable for the complete or partial failure to fulfil its obligations should this failure result from a force majeure event or circumstance (including but not limited to fire, earthquake and other natural disasters, war or other military operations, blockades, acts of God, government regulations and other extraordinary and unavoidable circumstances beyond either Party’s control).

9.2. Should the inability to either completely or partially fulfil obligations last more than three months, the Agreement will automatically be terminated.

10. **Acceptance**

Upon acceptance of the Agreement, the BR confirms that:

10.1. the BR is familiar with the terms and conditions of the Agreement;

10.2. the BR completely understands and agrees to all terms and conditions set forth by the Agreement; and

10.3. no circumstances might prevent the adoption of the Agreement.

11. **Miscellaneous**

11.1. Written notification in the Agreement denotes one of the following means of communication:

11.1.1. email;

11.1.2. information updates and notifications on CM Trading website; and

11.1.3. the BR agrees that CM Trading may use the BR’s contact information, such as address, email and other personal information to send the BR letters and proposals.

11.2. Any correspondence (documents, announcements, notifications, confirmations, statements, etc.) shall be deemed received by the BR:

11.2.1. one hour after being sent by email;
11.2.2. one hour after the announcement is posted on the CM Trading website;

11.2.3. the BR shall unconditionally and under all circumstances, without exception, act solely on behalf of his/her own. Conducting any business under the name of CM Trading is a violation of the Agreement and will lead to immediate termination of the Agreement and the cancellation of any Commission payable to the BR.

11.3. Governing Law

This Agreement and all Transactions will be governed by and construed in accordance with South African law for GCMTSA and in accordance with Seychelles law for GCMT.

11.4. Jurisdiction

11.5. South Africa - The BR hereby agrees that the High Court of South Africa will have jurisdiction to settle any Proceedings and submits to the jurisdiction of such courts (provided that this will not prevent us from bringing any proceedings against you in the courts of any other jurisdiction) and waive any objection which they may have at any time to the laying of venue in respect of any Proceeding brought in any such court and agrees not to claim that such Proceeding has been brought in an inconvenient forum or that such court does not have jurisdiction over it.

11.6. Non-South Africa - The BR hereby agrees that the High Court of Seychelles will have jurisdiction to settle any Proceedings and submits to the jurisdiction of such courts (provided that this will not prevent us from bringing any proceedings against you in the courts of any other jurisdiction) and waive any objection which they may have at any time to the laying of venue in respect of any Proceeding brought in any such court and agrees not to claim that such Proceeding has been brought in an inconvenient forum or that such court does not have jurisdiction over it.

THIS IS A LEGALLY BINDING CONTRACT. DO NOT SIGN UNTIL YOU HAVE CAREFULLY READ ALL OF THE FOREGOING COMPLETELY AND COMPLETED THE BUSINESS REFERRED ACCOUNT APPLICATION.