



TONNUP TRADING PLATFORM - TERMS AND CONDITIONS

Introduction

This website, related mobi-sites and software applications (the "website") can be accessed at <https://www.tonnup.co.za> or <https://www.tonnup.com> and are all the property of and owned and operated by TonnUp (Proprietary) Limited, Registration Number 2020/594033/07 ("TonnUp", "we", "us" and "our").

These terms and conditions are binding and enforceable against every person that accesses or uses this website ("you", "your" or "User"), including without limitation each User who registers to use the website. By using the website and by clicking on the "sign up" button on the website, as may be applicable, you acknowledge that you have read and agree to be bound to these terms and conditions.

The TonnUp website enables you to trade commodity storage certificates online for physical delivery.

1. Definitions

In these Terms and Conditions, unless the context otherwise requires otherwise, the following words and expressions shall have the meanings assigned to them hereunder.

- 1.1 **Client**” means any person (including a juristic person) to whom TonnUp and/or a Market Participant provides trading services in respect of Commodities and/or Storage Certificates.
- 1.2 **“Commodities”** means basic goods used in commerce that is interchangeable with other goods of the same type such as grains, beef, base metals and minerals. The quality of a given commodity across different producers may differ slightly but shall meet specified minimum standards, known as a basis grade.
- 1.3 **“Market Participant”** means an applicant who has been admitted as a Market Participant on the TonnUp Trading Platform usually acting for and on behalf of a Client and would typically include commodity brokers, professional traders, mill door traders and market agents.
- 1.4 **Order**” means an instruction by a Client or Market Participant to purchase or sell Storage Certificates or cancel a prior instruction to purchase or sell Storage Certificates on the TonnUp Trading Platform.
- 1.5 **“Segregated Certificate Account”** or **“SCA”** means an account opened in the name of a Client which records the number or nominal value of Storage Certificates owned by the Client, and all transactions and entries made in respect of Commodities evidenced by such Storage Certificates. This account is clearly segregated and distinguishable from other client accounts.
- 1.6 **“Storage Certificate (SC)”** means an electronic Storage Certificate representing physical Commodities held at a TonnUp approved storage site. Storage Certificates are dematerialised and can be traded on the TonnUp Trading Platform or can be printed for reference purposes but are not negotiable and transfer of ownership in Commodities is not possible through the transfer of printed certificates.
- 1.7 **“Terms and Conditions”** means the terms and conditions contained in this document and any amendments thereto from time to time.



- 1.8 **“TonnUp”** means TonnUp (Pty) Limited, Registration Number 2020/594033/07, a limited liability company duly registered and incorporated in terms of the company laws of the Republic of South Africa.
- 1.9 **“TonnUp Trading Platform”** means the TonnUp website, related mobi-sites and software applications enabling an online platform for purposes of trading in Commodities as contemplated in these Terms and Conditions; and references to **“Website”** shall have a corresponding meaning as the context may require;
- 1.10 **“User”** means a Client and/or Market Participant who has registered on the TonnUp Trading Platform wishing to place Order.

2. Important notice

- 2.1. These terms and conditions contain provisions that:
- 2.1.1. May limit the risk or liability of TonnUp or a third party; and/or
 - 2.1.2. May create risk or liability for the User; and/or
 - 2.1.3. May compel the User to indemnify TonnUp or a third party; and/or
 - 2.1.4. Serves as an acknowledgement, by the User, of a fact.
- 2.2. If there is any provision in these Terms and Conditions that you do not understand, it is your responsibility to ask TonnUp or your Market Participant to explain it to you before you accept the terms and conditions and use / access the Website.
- 2.3. Nothing in these terms and conditions is intended or must be understood to unlawfully restrict, limit or avoid any right or obligation, as the case may be, created for either you or TonnUp in terms of the the Consumer Protection Act, No. 68 of 2008, the Electronic Communications and Transactions Act, No. 25 of 2002, the Prevention of Organised Crime Act, No. 121 of 1998 or the Financial Intelligence Centre Act, No. 38 of 2001.
- 2.4. The User acknowledges and agrees that the use of the TonnUp Trading Platform, including any and all information, statements, materials, articles, research, data, software, links to third-party websites, products and services made available on or accessible through the Website (collectively, the content), is conditional on the User's adherence to these Terms and Conditions, and that such acceptance creates a valid and binding contract between the User and TonnUp.



- 2.5. These Terms and Conditions are to be observed in addition to the terms of any agreement the User may enter into with TonnUp and are not intended to modify or supersede the terms of such agreement(s), which agreement(s), in the event of any conflicting terms, will govern the relationship between the Client and TonnUp.
- 2.6. By using the TonnUp Trading Platform, the User agrees:
 - 2.6.1. To comply with all applicable South African law regarding the transmission of any information;
 - 2.6.2. To comply with and be legally bound by these Terms and Conditions;
 - 2.6.3. Not to use the Website for illegal purposes;
 - 2.6.4. Not to interfere with or disrupt the networks, computers and equipment connected to the Website.
 - 2.6.5. To provide their express consent allowing their personal information to be dealt with in the terms of TonnUp's privacy policy set out in clause 11 below.
- 2.7. If, at any time, the User does not wish to accept the Terms and Conditions, the User must discontinue use of the TonnUp Trading Platform and any content obtained from the Website.
- 2.8. TonnUp may amend these Terms and Conditions from time to time. Please visit the TonnUp website regularly to establish when the terms were last updated (as displayed at the end of this document) and to review the current terms and conditions if need be. We will do our best to notify you of any amendments to the Terms and Conditions that we consider likely to materially affect your rights and obligations. Any such notice will be posted on the TonnUp website or sent by email to the address associated with your TonnUp account. The continued use of your TonnUp account, post any amendment to these Terms and Conditions, constitutes your implied acceptance thereof. If you do not accept the Terms and Conditions, or any amendment to them, we request that you refrain from using the TonnUp Trading Platform and your TonnUp account.
- 2.9. **Nothing herein contained, or the use of the TonnUp Trading Platform, shall be construed as to create a legal tie between TonnUp and a User.** TonnUp will merely act as an intermediary to match buyers and sellers of Commodities (and Storage Certificates) for which service TonnUp will levy a fee per transaction.



3. Registration and use of the TonnUp Trading Platform

- 3.1. Only registered Users may trade on the TonnUp Trading Platform.
- 3.2. To register as a User/ Client, you must provide your unique email address (Username) and password and provide certain information and personal details to TonnUp. You will need to use your unique Username and password to access and trade on the TonnUp Trading Platform.
- 3.3. You agree and warrant that your Username and password shall:
 - 3.3.1. Be used for personal use only; and
 - 3.3.2. Not be disclosed by you to any third party.
 - 3.3.3. For security purposes you agree to enter the correct Username and password whenever trading, failing which you will be denied access to the TonnUp Trading Platform.
- 3.4. You agree that, once the correct Username and password relating to your account have been entered, irrespective of whether the use of the Username and password is unauthorised or fraudulent, you will be liable for payment or settlement of such trading, save where the Order is cancelled by you before a matched trade occurs in accordance with these Terms and Conditions.
- 3.5. You agree to notify TonnUp and/or your Market Participant immediately upon becoming aware of or reasonably suspecting any unauthorised access to or use of your Username and password and to take all steps reasonably possible to mitigate any resultant loss or harm.
- 3.6. By using the TonnUp Trading Platform, you warrant that you are 18 (eighteen) years of age or older and of full legal capacity. If you are under the age of 18 (eighteen) or if you are not legally permitted to enter into an agreement, then you may use the TonnUp Trading Platform only with the supervision of your legal parent or legal guardian. If your legal parent or legal guardian supervises you and gives his/her consent, then such person agrees to be bound to these Terms and Conditions and liable and responsible for you and all your obligations under these Terms and Conditions.
- 3.7. You agree that you will not in any way use any device, software or other instrument to interfere or attempt to interfere with the proper working of the Website. In addition, you agree that you will not in any way use any robot, spider, other automatic device, or manual process to monitor, copy, distribute



or modify the Website or the information contained herein, without the prior written consent from an authorised TonnUp representative (such consent is deemed given for standard search engine technology employed by internet search websites to direct internet Users to the Website).

- 3.8. You may not use the TonnUp Trading Platform to distribute material which is defamatory, offensive, contains or amounts to hate speech or is otherwise unlawful.
- 3.9. You may not in any way display, publish, copy, print, post or otherwise use the Website and/or the information contained therein without the express prior written consent of an authorised TonnUp representative.

4. Website content: no representation, solicitation, recommendation or offer

- 4.1. Commodities and/or Storage Certificates cited or referred to on the TonnUp Trading Platform may not be suitable or appropriate for all persons. Users' particular needs, market objectives and financial situations were not taken into account in the preparation of the Website.
- 4.2. The fact that TonnUp has made or may make content available on or accessible through the Website does not constitute a representation by TonnUp that any such content is suitable or appropriate for particular Users.
- 4.3. The content is for the User's personal use, and TonnUp is not soliciting any action based upon its provision. The content is not to be construed as a recommendation or an offer to buy or sell, or the solicitation of an offer to buy or sell, or to enter into any transaction in respect of any security, financial product or other instrument.
- 4.4. Although the information contained on the Website is obtained or compiled from or based upon information that TonnUp considers reliable, TonnUp does not represent that such information is accurate, current or complete.
- 4.5. Furthermore, the User acknowledges that:
 - 4.5.1. The Website is provided for information purposes only;
 - 4.5.2. The Website may include information taken from third-party sources;
 - 4.5.3. Any reliance on any portion of the content on the Website shall be at User's sole risk.

5. Trading

- 5.1. Registered Users may place Orders on the TonnUp Trading Platform directly or via a Market Participant, which TonnUp may accept or reject once they have registered and provided TonnUp with the relevant KYC (know your client) documents and accepted these Terms and Conditions.
- 5.2. TonnUp will in its sole and absolute discretion accept or reject an Order depending on the availability of Storage Certificates and/or cash in a User's trading account as the case may be and the correctness of the information provided.
- 5.3. Registered Clients who wish to trade in Storage Certificates will be allocated a Segregated Certificate Account (SCA) which digitally tracks ownership of each Storage Certificate in real-time.
- 5.4. Orders are placed on a price/time priority basis and Users must pre-fund their individual trading account to facilitate buying and selling of Storage Certificates for both the spot market and the forward contract market.
- 5.5. Bids and offers entered into the TonnUp Trading Platform are subject to the following:
 - 5.5.1. Bids are ranked according to price in order of highest to lowest priced;
 - 5.5.2. Offers are ranked according to price in order of lowest to highest priced;
 - 5.5.3. Bids and offers of the same price will be ranked highest to lowest according to the time it was placed; and
 - 5.5.4. Orders withdrawn will lose its priority, and if re-entered, will be treated as a new Order.
- 5.6. Sellers of Storage Certificates in the spot market must have sufficient unencumbered Storage Certificates (Commodities held at an approved storage site) in the SCA to be able to trade.
- 5.7. Spot market Orders are placed in lot sizes of 10 tonnes and are settled T+2.
- 5.8. Forward contract Orders are placed in minimum lot sizes of 100 tonnes and the 10 tonne lots thereafter and are settled T+7.
- 5.9. Clients will receive a contract once a transaction has successfully matched providing all relevant details of price, product, grade, volume in Metric Tonnes.
- 5.10. An Order may be cancelled at any time before the Order is matched.

6. [No Attraction of Interest](#)

Funds in a Client's TonnUp account shall not attract any interest.

7. [Fees](#)

You hereby duly authorise and instruct TonnUp to debit and/or credit your TonnUp account in respect of trading fees or the cost of Storage Certificates when trading on the TonnUp Trading Platform. These fees are levied on a per transaction basis on the value of transactions traded as per our published fee schedule which is updated from time to time and notification thereof will be sent to Clients in a formal contract note upon a transaction being successfully matched

8. [Rectification of Errors in Transactions](#)

8.1. TonnUp may, but shall not be obliged, in its sole and absolute discretion, correct, reverse or cancel any withdrawal, funding, transfer or purchase/sale transaction concluded in error, whether such error was by a User, TonnUp or a third party.

8.2. The User hereby authorises TonnUp to attempt any such correction, reversal or cancellation.

8.3. TonnUp provides no guarantee or warranty that any such attempt will be successful and will have no responsibility or liability of whatsoever nature for the error or any correction attempt.

9. [When you register on the website you agree that you acknowledge and are aware:](#)

9.1. Of the risks and obligations associated with trading in Commodities and that you understand and accept that this includes the risk of financial loss to you. "Risks" include, but are not limited to, currency risk, market risk, interest risk, exchange rate risk and the default or insolvency on the part of any local and/or foreign silo/warehouse operators/custodians/transporters, banks or other financial institutions that TonnUp makes use of.

9.2. That TonnUp will not be responsible for any loss you suffer or costs you incur because you took part in any local or foreign commodity trading.

- 9.3. That TonnUp provides a physical commodity trading platform and does not guarantee a return on your capital.
- 9.4. That you are responsible at your own cost for the delivery, transport and storage of the commodity in question once a transaction has been concluded.
- 9.5. That it is your duty to comply with the settlement obligations in terms of the TonnUp Trading rules and obligations, which is available on the Website.
- 9.6. That there are risks associated with sending Orders on the TonnUp Trading Platform and you agree to carry the risk associated therewith.
- 9.7. That all dealings are subject to the rules, directives, practice, and usage of TonnUp **or the market**.

10. Payment

We are committed to providing secure online payment facilities. All Orders / transactions on the TonnUp Trading Platform are encrypted by using appropriate encryption technology.

11. Privacy policy

- 11.1. We respect your privacy and will take reasonable measures to protect it.
- 11.2. The right to protection of "personal information" is applicable not only to a natural person (i.e. an individual) but also to any legal entity, including companies and communities or other legally recognised organisations. All of these entities are considered to be "data subjects" and are afforded the same right to protection of their information.
- 11.3. Should you decide to register as a User on the TonnUp Trading Platform, we may require you to provide us, as well as your Market Participant, with personal information which includes but is not limited to -

Your name and surname;

Your email address;

Your physical address;

Your postal address;



Your gender;

Your mobile number;

Your date of birth;

Your income tax number; and

Your bank account details.

- 11.4. Should your personal information change, please update your details on the Website or inform your registered Market Participant and provide them with updates to your personal information as soon as reasonably possible to enable them to update your personal information.
- 11.5. You may choose to provide additional personal information to us, as well as your registered Market Participant, in which event you agree to provide accurate and current information, and not to impersonate or misrepresent any person or entity or falsely state or otherwise misrepresent your affiliation with anyone or anything.
- 11.6. Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).
- 11.7. Depending on how you interact on the Website, we collect different kinds of information from or about you. We may collect, use, store and transfer different kinds of personal data about you which we have grouped together follows:
 - 11.7.1. Identity data which includes first names, last name, postal address, physical address, Username or similar identifier, marital status, title, date of birth, race and gender;
 - 11.7.2. Contact data which includes billing address, delivery address, location, email address and/or telephone numbers;
 - 11.7.3. Financial data which includes bank account and payment card details, payment history;
 - 11.7.4. Transaction data which includes details about payments to and from you and other details of products and services you have purchased on the TonnUp Trading Platform as well as details about Orders,

trades, transfers and related actions through the trading platform or storage site operator or Market Participant or bank;

- 11.7.5. Technical data which includes internet protocol (IP) address, your login data, browser type and version, make and model, operating system, hardware version, platform, device settings and other technology identification on the devices used to access the TonnUp Trading Platform, file and software names and types, device identifiers, time zone setting and location, device locations such as through GPS, Bluetooth or Wi-Fi signals, browser plug-in types and versions, operating system and platform, connection information such as the name of your mobile operator or ISP, browser type, language and time zone, mobile phone number and IP address;
- 11.7.6. Profile data which includes your Username and password, Orders made by you, your interests, preferences, feedback and survey responses;
- 11.7.7. Usage data which includes information about how you use the TonnUp Trading Platform, products and services, how you use your devices to access the TonnUp Trading Platform, including the screens you visit and searches you make;
- 11.7.8. Special categories of personal data which includes details about your race or ethnicity or religion;
- 11.7.9. Biometric data which includes biometric information such as fingerprints, face recognition and/or voice recognition; and
- 11.7.10. Other data includes which includes:
 - 11.7.10.1. Photos or other data uploaded onto the Website by you or shared with other Users;
 - 11.7.10.2. Communications with us via social media platforms, email, electronic messages and other electronic and non-electronic communications;
 - 11.7.10.3. Third party partner information related to how you use our third-party partners;
 - 11.7.10.4. Your networks and connections made available to us, depending on the permissions you have granted, from your mobile and desktop devices' address book

contacts, and other social media such as Facebook, Instagram, Pinterest and Twitter;

- 11.7.10.5. Your preferences in receiving marketing from us and our third parties and your communication preferences.
- 11.8. We also collect, use and share aggregated data such as statistical or demographic data for any purpose. Aggregated data may be derived from your personal data but is not considered personal data in law as this data does not directly or indirectly reveal your identity. For example, we may aggregate your usage data to calculate the percentage of Users accessing a specific feature on the TonnUp Trading Platform. However, if we combine or connect aggregated data with your personal data so that it can directly or indirectly identify you, we treat the combined data as personal data which will be used in accordance with this privacy policy.
- 11.9. We do not collect the following special categories of personal data: your philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health and genetic data. Nor do we collect any information about criminal convictions and offences.
- 11.10. We will not, without your express consent use your personal information for any purpose other than as set out below:
 - 11.10.1. In relation to trading on the TonnUp Trading Platform;
 - 11.10.2. To inform you of market related trading activity and news though the TonnUp sms and email service;
 - 11.10.3. To contact you regarding services offered by us or any of our divisions and/or partners (unless you have opted out from receiving marketing material from us);
 - 11.10.4. To inform you of new features, special offers and promotional competitions offered by us or any of our divisions and/or partners (unless you have opted out from receiving marketing material from us);
 - 11.10.5. To improve your experience on the TonnUp Trading Platform by, for example, monitoring your browsing habits, or tracking your online activity;
- 11.11. We will not, without your express consent, disclose your personal information to any third party other than as set out below:



- 11.11.1. To our employees and/or third-party service providers who assist us to interact with you via the Website, email or any other method, in relation to trading on TonnUp, and thus need to know your personal information in order to assist us to communicate with you properly and efficiently;
 - 11.11.2. To our divisions and/or partners (including their employees and/or third party service providers) in order for them to interact directly with you via email or any other method for purposes of sending you marketing material regarding any current or new services, new features, special offers or promotional items offered by them (unless you have opted out from receiving marketing material from us);
 - 11.11.3. To law enforcement, government officials, fraud detection agencies or other third parties when we believe in good faith that the disclosure of personal information is necessary to prevent physical harm or financial loss, to report or support the investigation into suspected illegal activity, or to investigate violations of these terms and conditions;
 - 11.11.4. To a TonnUp approved Market Participant, a silo operator and or a bank as well as any third party provider who as part of ongoing KYC (know your client) regulations and opening of accounts require such personal information in order to accurately open and monitor accounts on behalf of the User;
 - 11.11.5. To our service providers (under contract with us) who help with parts of our business operations (fraud prevention, marketing, technology services etc). Our contracts dictate that these service providers may only use your information in connection with the services they perform for us and not for their own benefit.
- 11.12. We are entitled to use or disclose your personal information if such use or disclosure is required in order to comply with any applicable law, subpoena, order of court or legal process served on us, or to protect and defend our rights or property. In the event of a fraudulent online payment, TonnUp is entitled to disclose relevant personal information for criminal investigation purposes or in line with any other legal obligation for disclosure of the personal information which may be required of it.

- 11.13. We will ensure that all of our employees, third party service providers, divisions and partners (including their employees and third-party service providers) having access to your personal information are bound by appropriate and legally binding confidentiality obligations in relation to your personal information.
- 11.14. We will -
- 11.14.1. Treat your personal information as strictly confidential, save where we are entitled to share it as set out in this privacy policy;
 - 11.14.2. Take appropriate technical and organisational measures to ensure that your personal information is kept secure and is protected against unauthorised or unlawful processing, accidental loss, destruction or damage, alteration, disclosure or access;
 - 11.14.3. Provide you with access to your personal information to view and/or update personal details;
 - 11.14.4. Promptly notify you if we become aware of any unauthorised use, disclosure or processing of your personal information;
 - 11.14.5. Provide you with reasonable evidence of our compliance with our obligations under this privacy policy on reasonable notice and written request; and
 - 11.14.6. Upon your written request, promptly return or destroy any and all of your personal information in our possession or control, save for that which we are legally obliged to retain.
 - 11.14.7. Not retain your personal information longer than the period for which it was originally needed, unless we are required by law to do so, or you consent to us retaining such information for a longer period.
- 11.15. TonnUp undertakes never to sell or make your personal information available to any third party other than as provided for in this privacy policy.
- 11.16. Any requests made by you under applicable data protection law will be attended to by us in accordance with this privacy policy.
- 11.17. The TonnUp Trading Platform may include links to third-party websites, plugins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When



you leave the TonnUp Trading Platform, we encourage you to read the privacy policy of every other website you visit.

- 11.18. Whilst we will do all things reasonably necessary to protect your rights of privacy, we cannot guarantee or accept any liability whatsoever for unauthorised or unlawful disclosures of your personal information, whilst in our possession, made by third parties who are not subject to our control, unless such disclosure is as a result of our gross negligence.
- 11.19. The Website makes use of "cookies" to automatically collect information and data through the standard operation of internet servers.
- 11.20. "Cookies" are small text files a website can use (and which we may use) to recognise repeat Users, facilitate the User's on-going access to and use of the website and allow a website to track usage behaviour and compile aggregate data that will allow the website operator to improve the functionality of the website and its content, and to display more focused advertising to a User by way of third party tools.
- 11.21. The type of information collected by cookies is not used to personally identify you. If you do not want information collected through the use of cookies, there is a simple procedure in most browsers that allows you to deny or accept the cookie feature.
- 11.22. Please note that cookies may be necessary to provide you with certain features available on the TonnUp Trading Platform, and thus if you disable the cookies on your browser you may not be able to use those features, and your access to the TonnUp Trading Platform will therefore be limited. If you do not disable "cookies", you are deemed to consent to our use of any personal information collected using those cookies.

12. [Changes to these Terms and Conditions](#)

- 12.1. TonnUp may, in its sole and absolute discretion, change any of these Terms and Conditions at any time. It is your responsibility to regularly read these Terms and Conditions and make sure that you are satisfied with the changes. Should you not be satisfied, you must not place any further Orders on, or in any other way use, the TonnUp Trading Platform.
- 12.2. Any such change will only apply to your use of the TonnUp Trading Platform after the change is displayed on the Website. If you use the Website after such

amended Terms and Conditions have been displayed on the Website, you will be deemed to have accepted such changes.

13. Electronic communications

When you visit the TonnUp Trading Platform or send emails to us, you consent to receiving communications from us or any of our divisions or partners electronically in accordance with our privacy policy as set out in these Terms and Conditions.

14. Ownership and copyright

- 14.1. The contents of the TonnUp Trading Platform, including any material, information, data, software, icons, text, graphics, lay-outs, images, sound clips, advertisements, video clips, trade names, logos, trade-marks, designs and service marks which are displayed on or incorporated thereon ("the website content") are protected by law, including but not limited to copyright and trade mark law. The website content is the sole and exclusive property of TonnUp, its advertisers and/or sponsors and is licensed to TonnUp.
- 14.2. You will not acquire any right, title or interest in or to the Website or the website content.
- 14.3. Any use, distribution or reproduction of the website content is prohibited unless expressly authorised by TonnUp in writing.
- 14.4. Where any of the website content has been licensed to TonnUp or belongs to any third party, your rights of use will also be subject to any terms and conditions which that licensor or third party imposes from time to time and you agree to comply with such third-party terms and conditions.
- 14.5. TonnUp further reserves the right to withdraw any permission granted, whether in writing, verbally or tacitly, to link to the TonnUp Trading Platform, if at any time it is deemed by TonnUp to be in the best interest of TonnUp to do so.

15. Complaints

The Website is not a forum to register a formal complaint. If the User has a specific complaint about the trading of a SC, another User, or a TonnUp Market Participant, the User should register its complaint with the Company Secretary of TonnUp.

16. Confidentiality

- 16.1. TonnUp will endeavour to maintain the confidentiality of personal information the User provides in connection with the use of the TonnUp Trading Platform and the content thereof. Nonetheless, the User acknowledges and agrees that any such information sent via the internet may not be protected and there can be no assurance that such information will remain confidential.
- 16.2. With the exception of personal information, any communication or material the User posts or transmits to TonnUp over the internet is, and will be treated as, non-confidential and non-proprietary.
- 16.3. The User's posting or transmitting of any unlawful, libellous, defamatory, discriminatory, threatening, abusive, obscene, pornographic or profane material, or any material that could constitute or encourage conduct that would be considered a criminal offence or violation of any law, is strictly prohibited.
- 16.4. The User acknowledges and agrees that, subject to applicable law, TonnUp may disclose the User's name and other personal and financial information about the User or User's accounts to its employees, representatives, officers, directors, agents and affiliates, or to any governmental or regulatory authority or self-regulatory organization, or to any third-party service provider, under the following circumstances:
 - 16.4.1. In order to comply with applicable laws, rules, orders, subpoenas or requests for information by governmental or regulatory authorities or self-regulatory organizations, or
 - 16.4.2. In order to satisfy any other purpose as described in any other agreement the User may have with TonnUp. For additional information regarding the confidentiality of personal information, please refer to TonnUp's privacy policy in clause 11 of these Terms and Conditions.

17. Linking to third-party websites

- 17.1. The TonnUp Trading Platform may contain links or references to other websites ("third party websites") which are outside of our control, including those of advertisers. These Terms and Conditions do not apply to those third-party



websites and TonnUp is not responsible for the practices and/or privacy policies of those third-party websites or the "cookies" that those sites may use.

- 17.2. Notwithstanding the fact that the TonnUp Trading Platform may refer to or provide links to third party websites, your use of such third-party websites is entirely at your own risk and we are not responsible for any loss, expense, claim or damage, whether direct, indirect or consequential, arising from your use of such third-party websites or your reliance on any information contained thereon.

18. Availability and termination

- 18.1. We will use reasonable endeavours to maintain the availability of the TonnUp Trading Platform, except during scheduled maintenance periods, and are entitled to discontinue providing the TonnUp Trading Platform or any part thereof with or without prior notice to you.
- 18.2. TonnUp may in its sole and absolute discretion terminate, suspend and modify the TonnUp Trading Platform, with or without notice to you. You agree that TonnUp will not be liable to you in the event that it chooses to suspend, modify or terminate the TonnUp Trading Platform other than for processing any instructions made by you prior to such time, to the extent possible.
- 18.3. If you fail to comply with your obligations under these Terms and Conditions, this may (in our sole and absolute discretion with or without prior notice to you) lead to a suspension and/or termination of your access to the TonnUp Trading Platform without any prejudice to any claims for damages or otherwise that we may have against you.
- 18.4. TonnUp is entitled, for purposes of preventing suspected fraud and/or where it suspects that you are abusing the TonnUp Trading Platform, to blacklist you on its database (including suspending or terminating your access to the TonnUp Trading Platform), refuse to accept or process trades, and/or to cancel any trades / Orders, in whole or in part, on notice to you. At any time, you can choose to stop using the TonnUp Trading Platform, with or without notice to TonnUp.

19. Governing law, jurisdiction and dispute resolution

- 19.1. These Terms and Conditions and our relationship and/or any dispute arising from or in connection therewith shall be governed and interpreted in accordance with the laws of the Republic of South Africa.
- 19.2. Your continued use of the TonnUp Trading Platform will constitute your consent and submission to the jurisdiction of the South African Courts regarding all proceedings, transactions, applications or the like instituted by either party against the other, arising from any of these Terms and Conditions.
- 19.3. In the event of any dispute arising between you and TonnUp, you hereby consent to the jurisdiction of the High Court of the Republic of South Africa, Gauteng Division, Pretoria notwithstanding that the quantum in the action or proceedings may otherwise fall below the monetary jurisdiction of that Court.
- 19.4. Nothing in this clause or the Terms and Conditions limits your right to approach any court, tribunal or forum of competent jurisdiction in terms of the Consumer Protection Act, No. 68 of 2008.
- 19.5. If the Parties are unable to resolve any dispute resulting from this Agreement or any trade on the TonnUp Trading Platform by means of joint cooperation or discussion within 1 (one) week after a dispute arises or an extended time period as the Parties agree in writing, then the dispute will be submitted to arbitration.
- 19.6. That arbitration shall be held –
 - 19.6.1. with only the Parties and their representatives including their legal representatives, present thereat;
 - 19.6.2. at Johannesburg.
- 19.7. The arbitration shall be subject to the Uniform Rules of Court promulgated in terms of the Superior Courts Act 10 of 2013 subject to such shortened time periods agreed - all time periods shall be halved.
- 19.8. The arbitrator shall be an impartial admitted commercial attorney or advocate whether practicing or non-practicing of not less than 15 (fifteen) years standing appointed by the Parties or, failing Agreement by the Parties within 7 (seven) days after the arbitration has been demanded, at the request of either of the Parties shall be nominated by TonnUp. If TonnUp fails or refuses to

make the nomination, either Party may approach the High Court of South Africa to make such an appointment. To the extent necessary, the court is expressly empowered to do so.

- 19.9. The Parties shall keep the evidence in the arbitration proceedings and any other ruling made by any arbitrator confidential unless otherwise contemplated herein.
- 19.10. The arbitrator shall be obliged to give his award in writing fully supported by reasons.
- 19.11. The provisions of this clause are severable from the rest of this Agreement and shall remain in effect even if this Agreement is terminated for any reason.
- 19.12. The arbitrator shall have the powers of a judge of the High Court of the Republic of South Africa including the power to rule on the time periods for the exchange of documents (in the absence of agreement) and to give default judgment if any Party fails to make submissions on due date and/or fails to appear at the arbitration.
- 19.13. This clause shall not mean or be deemed to mean or interpreted to mean that either of the Parties shall be precluded from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the institution of arbitration proceedings or the decision of the arbitrator.

20. Information

21. For the purposes of the Electronic Communications and Transactions Act, No. 25 of 2002, TonnUp's information is as follows, which should be read in conjunction with the Terms and Conditions contained on the Website:

Full name: TonnUp (Pty) Ltd

Registration number: 2020/594033/07

Main business: Commodity Trading Platform

Physical address for receipt of legal service:

TonnUp (Pty) Ltd

Plot 233, R631 Road, Mooiplaats, Pretoria, 0081



Office bearers: Brett Riley

Phone number: +27 10 312 5905

Email address: info@tonnup.co.za

- 21.1. TonnUp's manual published in terms of Section 51 of the Promotion of Access to Information Act, No. 2 of 2000 may be downloaded from here.

22. Responsible disclosure policy

- 22.1. We aim to keep the TonnUp Trading Platform safe for everyone to use, and data security is of the utmost importance. If you have discovered a security vulnerability on the TonnUp Trading Platform, we encourage you to contact us and disclose it to us in a responsible manner.
- 22.2. When security vulnerabilities are reported to us in compliance with these Terms and Conditions, TonnUp will validate and fix such vulnerabilities as soon as reasonably possible, in line with our commitment to the privacy, safety and security of Users.
- 22.3. We will not take legal action against you or terminate your access to the TonnUp Trading Platform if you discover and report security vulnerabilities responsibly in compliance with these Terms and Conditions.
- 22.4. TonnUp reserves all of its rights in the event of any noncompliance with these Terms and Conditions.

23. Reporting a security vulnerability

If you think that you have found a security vulnerability in the TonnUp Trading Platform, please contact us immediately via email at info@tonnup.co.za or telephone on +27 10 312 5905.

24. Copyright & liability

- 24.1. Copyright © February 2021 TonnUp (Pty) Ltd.
- 24.2. TonnUp (Pty) Ltd has used all reasonable efforts to ensure that the information contained in this publication is correct but shall not be liable for decisions made in reliance on it.



24.3. TonnUp is a registered trade mark of TonnUp (Pty) Ltd.

25. Disclaimer

25.1. The TonnUp Trading Platform, including all the content thereon, is provided "as is".

25.2. TonnUp, its licensors, and their officers, directors, and employees (collectively, the "TonnUp parties"), make no representations, warranties or guarantees of any kind whatsoever, express or implied, including warranties of merchantability, fitness for a particular purpose, title or non-infringement, as to the TonnUp Trading Platform or any portion thereof or relating to any breach of security associated with the transmission of sensitive information through the website any linked website, unless such representations, warranties and guarantees are not legally excludable.

26. Limitation of liability

26.1. Under no circumstances shall the TonnUp parties have any liability to the User or to any other person for the quality, accuracy, timeliness, continued availability or completeness of the TonnUp Trading Platform or any portion thereof.

26.2. In no event will the TonnUp parties be liable for any indirect, special, incidental, consequential, punitive or exemplary damages that the User or any other person may incur in connection with User's ability or inability to use the TonnUp Trading Platform, or any portion thereof, or interruption of service, including but not limited to, delays or interruption of internet or network services not operated or controlled by the TonnUp parties, or omissions or inaccuracies in such information or materials, even if advised of the possibility of such damages including, without limitation, lost profits and loss of revenue, even if any of the TonnUp parties have been advised of the possibility of such damages.

26.3. It is the User's responsibility to ensure that the User maintains adequate insurance to cover any damages, losses, costs or expenses the User might suffer in the event of any failure or unavailability of the TonnUp Trading Platform.

27. Indemnification

- 27.1. The User agrees to indemnify, defend and hold harmless TonnUp from and against any and all losses, liabilities, judgments, fines, settlements, damages, costs and expenses (including attorneys' fees) resulting from or arising out of any suits, actions, claims, demands, investigations, hearings or similar proceedings (collectively, "proceedings") to the extent such proceedings are based on or result from:
- 27.1.1. The User's inability to use the TonnUp Trading Platform or any portion thereof, or any data, information, service, report, analysis or publication the User derives therefrom;
 - 27.1.2. The User's breach or violation of any of these Terms and/or Conditions;
 - 27.1.3. The User's violation of any laws or regulations or any other person's rights, including but not limited to, infringement of any intellectual property, proprietary or privacy right of any third-party.
- 27.2. These Terms and Conditions were last updated on 25 February 2021 and are effective immediately.
- 27.3. Trade.tonnup.co.za and www.tonnup.com (the website) are owned and operated by TonnUp, and is subject to terms and conditions, which govern the relationship between the User, TonnUp, and TonnUp's affiliates and subsidiaries.