



Referring Agreement

EFFECTIVE DATE OF AGREEMENT	23/09/2020
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PARTIES

Mitto Markets. Mitto Markets is a registered trade name of Kapwealth Limited, a limited company registered in England and Wales (Company Number: 08091367) and is authorised and regulated by the Financial Conduct Authority under FRN 590782. Principal place of business: Floor 28, The Shard, 32 London Bridge Street, London, SE1 9SG.

AND

Jakubstadt Holdings Pte Ltd. 51 Goldhill Plaza, #07 – 10/11, Singapore, 308900.

("Referrer") whose particulars are provided in Schedule A

- (A) Mitto Markets (registered trade name of Kapwealth Limited) is an investment firm authorised with registration number 590782 by the UK Financial Conduct Authority, in particular to deal as principal and as agent and to arrange transactions in financial instruments including rolling spot forex contracts, options, futures, equities, fixed income and contracts for difference.
- (B) Referrer wishes to refer persons to Mitto Markets so that they can open trading accounts with Mitto Markets.

Definitions

In this agreement, except where a different interpretation is necessary in the context, the expressions set out below shall have the following meanings.

Effective Date	The date set out on PAGE 2 against the words 'Effective Date of Agreement'
FCA	The United Kingdom Financial Conduct Authority or any successor or replacement authority or authorities responsible for the regulation of the business of Mitto Markets in the United Kingdom
Fees	The amounts payable by Mitto Markets to Referrer as determined by Clause 4 of this Agreement
Group	As defined in the glossary of the FCA Handbook
London Business Day	A Day (other than Saturday or Sunday) when bank holidays generally are open for the transaction of normal banking business in London
Related Person	In relation to a corporate entity its officers, directors, employees and agents; and, where it is a member of one or more Groups of

companies any other corporate entity member of that Group or Groups and their respective officers, directors, employees and agents.

1 Term

- 1.1 This Agreement sets out the terms and conditions of the relationship between Mitto Markets and Referrer and supersedes all prior communications. It is effective from the Effective Date until terminated in accordance with Clause 15.

2 Introductions

- 2.1 Referrer agrees to provide information about Mitto Markets and its products and services to Referrer's clients and potential clients and to assist them in making applications to Mitto Markets for accounts with Mitto Markets. Referrer shall perform these services using reasonable skill and care, in a professional manner and in accordance with all applicable rules, laws and regulations.
- 2.2 Mitto Markets will consider any applications from clients introduced by Referrer in accordance with Mitto Markets' standard account criteria, its terms and conditions for such accounts and its account opening processes. Referrer shall provide all necessary information and assistance to Mitto Markets to enable it to perform know-your-client and anti-money laundering checks on prospective clients to Mitto Markets' satisfaction. Mitto Markets may, in its absolute discretion and without liability, refuse to accept any prospective client.

3 General

- 3.1 Referrer agrees to take all necessary steps to ensure that any and all information it provides to any person in connection with or in any way related to its own or to Mitto Markets' products and services shall comply with all applicable rules, laws and regulations and shall be clear, fair and not misleading, consistent with the regulatory requirements to which Mitto Markets would be subject were it the provider or the information. Referrer agrees to submit, immediately on request, for review and prior approval by Mitto Markets any and all marketing and promotional material that Referrer utilises has utilised or proposes to utilise in connection with any or the mailers that are subject to this Agreement, including but not limited to websites, web banners, emails, fliers, brochures, marketing scripts.
- 3.2 Referrer agrees that Mitto Markets will not act on instructions that appear to it unlawful or in breach or any applicable rules, laws or

regulations and will not act on instructions to transfer money on behalf of a client to any bank account that it is not in the name of that client. Referrer agrees to cooperate with Mitto Markets to the fullest extent possible in respect or any queries or investigations Mitto Markets might have in respect or a client or any transactions on behalf of a client.

- 3.3 Referrer notes and agrees that Mitto Markets has a duty to act honestly, fairly and professionally in the best interests of its clients and as such is under a duty to provide fair disclosure to its clients of payments made to Referrer in respect of transactions with Mitto Markets.

4 Fees

- 4.1 **There shall be no fees, rebates or commissions paid by Mitto Markets to Jakubstadt Holdings Pte Ltd or any of its subsidiaries.**

5 Confidentiality

- 5.1 Neither party shall disclose to any person, any information relating to this Agreement nor any other matters of a confidential nature relating to the other party, and each party shall use all reasonable endeavours to prevent any such disclosure by themselves or any other person. Information relating to this agreement can only be disclosed in the following circumstances; -

- (a) If required to do so by any applicable law or by any regulatory or supervisory authority or by any other person entitled by law to require disclosure, or, to enable it properly to perform its obligations under this Agreement
- (b) The Referrer may disclose the information of this agreement to persons visiting their website www.itpm.com and in public educational seminars where the Referrer deems it necessary for the mutual beneficial business interests of Mitto Markets and the Referrer

- 5.2 Following termination of this Agreement, each party shall promptly return to the other party any and all confidential information of such party, including all copies and reproduction, in its possession or control or in the possession or control of any of their respective employees or agents provided that each party may retain copies of any confidential information to the extent deemed necessary or desirable in order to comply with corporate governance, regulatory or accounting requirements.

5.3 The provisions of this Clause 5 shall continue to bind the parties after termination of this Agreement.

6 Limitation of Liability

6.1 Neither Mitto Markets nor any of its Related Persons shall be liable for any loss, liability or cost incurred by Referrer based upon, arising from, related to, or in connection with this Agreement, except to the extent that such loss, liability or cost is a direct result of the fraud, gross negligence or wilful misconduct of Mitto Markets or such Related Person.

6.2 Without limiting the generality of Clause 6.1 in no event shall Mitto Markets or any of its Related Persons be liable for any consequential, indirect, punitive or incidental damages or losses of any kind.

6.3 The provisions of this Clause 6 shall continue to bind the parties after termination of this Agreement.

7 Notices

7.1 The addresses for notices to Referrer shall be its registered office, if any, and its principal place of business or such other place or email address notified to Mitto Markets from time to time and if any email address is not so notified any email address that has been used by Referrer for communication between itself and Mitto Markets.

7.2 The addresses for notices to Mitto Markets shall be 28th Floor, The Shard, 32 London Bridge Street, SE1 9SG, London

8 General Provisions

8.1 Each party agrees to execute all deeds and documents and to do all other such things as may be reasonably required from time to time to give effect to this Agreement.

8.2 If any one or more of the provisions contained in this Agreement is held invalid, illegal, or unenforceable in any respect under the law of any jurisdiction, the validity, legality, and enforceability of the remaining provisions under the law of such jurisdiction, and the validity, legality, and enforceability of such and any other provisions under the law of any other jurisdiction, shall not in any way be affected or impaired thereby.

8.3 No indulgence or concession granted by a party and no omission or delay on the part of a party in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or privilege

preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

8.4 This Agreement may be executed and delivered in counterparts (including by facsimile transmission,) each of which will be deemed an original.

8.5 This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. Neither party is relying on any oral nor written statement that is not set out in this Agreement and (except in the case of fraud) neither party will have any right of action against the other relating to any such statement.

8.6 The provisions of this Clause 9 shall continue to bind the parties after termination of this Agreement.

9 Jurisdiction

9.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, whether of a contractual or non-contractual nature, shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

9.2 No person other than the parties to this agreement (including, without limitation, any customer of either party) shall have any rights hereunder, whether pursuant to the Contracts (Rights or Third Parties) Act 1999 or otherwise. This Agreement may be rescinded or varied in any way and at any time by the parties without the consent of any third party.

9.3 The provisions of this Clause 9 shall continue to bind the parties after termination of this Agreement.

10 Amendments

10.1 Where Mitto Markets considers it necessary or expedient for the purpose of complying with any law or regulation in force or due or proposed to come into force, Mitto Markets may amend this Agreement by giving notice in writing to Referrer to have effect subject to whatever conditions Mitto Markets deems reasonable; otherwise, Mitto Markets may amend this Agreement by giving written notice to Referrer; otherwise, amendment, modification or waiver of this Agreement (including any Schedule) must be made in writing and executed by each party.

11 Access and Audit Rights

11.1 Referrer agrees that:

- (a) it will co-operate with, and ensure and procure that any relevant sub-contractor or Group entity of it cooperates with any relevant regulator of the other party or a Group entity in relation to this Agreement and any aspect of the transactions to which this Agreement relates; and
- (b) it will grant effective access to, and ensure and procure that any relevant sub-contractor or Group entity of it grants effective access to, any data, books, records and information it holds, or to which it has a right of access, and which is relevant to this Agreement or the transactions to which this Agreement relates, and to its relevant business premises, to:
 - i. the other party; and/or
 - ii. the other party's auditors; and/or
 - iii. any relevant regulator of the other party or a Group entity of that party.

11.2 The provisions of this Clause 11 shall continue to bind the parties after termination of this Agreement.

12 Force majeure

12.1 Neither party shall be liable to the other for any failure or delay in the performance of these terms of this Agreement caused by any event, circumstances or matter beyond its reasonable control, that makes it impracticable for the party to comply with its obligations and could not have been avoided by the party applying all reasonable steps.

13 Assignment

13.1 Referrer may not assign, sub-contract, transfer, charge, encumber or declare any trust over of its rights or its obligations under this Agreement or any interest there in without the prior written consent of Mitto Markets.

14 Representations and Warranties

14.1 Each party represents, warrants, and agrees as of the date and as or each day during the term of this Agreement that:

- (a) where it is or purports to be a corporation it is duly organised and validly existing under the laws of the jurisdiction or its organisation or incorporation and, if relevant under such laws, in good standing;
- (b) it has all necessary authorisation and permissions required in the jurisdiction(s) in which it carries on business to carry on

such business and to enter into and perform this Agreement;

- (c) execution, delivery and performance of this Agreement and the transactions contemplated by it do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets; and
- (d) it is not acting as a fiduciary or an advisor for the other party in respect of this Agreement or any transaction contemplated hereunder;

14.2 Additionally, Referrer represents, warrants, and agrees as of the date of and as of each day during the term of this Agreement that:

- (a) Referrer's activities in introducing prospective clients to Mitto Markets and Mitto Markets' activities in performance of this Agreement will not require Mitto Markets to obtain any authorisation, permission, licence or consent that Referrer is aware of and ought reasonably to be aware of from any regulatory authority, other than those known to the Referrer to be held by Mitto Markets at the date of this Agreement;
- (b) Referrer's activities in introducing prospective clients to Mitto Markets and Mitto Markets' activities in performance of this Agreement will not require Referrer to obtain any authorisation, permission, licence or consent that Referrer is aware of and ought reasonably to be aware of from any regulatory authority, other than those held by Referrer.
- (c) Referrer's activities in relation to this agreement shall not be carried on from or into the territory of the United States of America or any address or place within the jurisdiction of the United States of America;
- (d) Referrer will promptly inform Mitto Markets by telephone and in writing, of any complaint against Mitto Markets. Where appropriate and possible Referrer shall submit a full and detailed report with any supporting documents relating to the complaint within three days of receiving the complaint; and,
- (e) Referrer agrees to notify Mitto Markets of any written complaint received from a client who relates to any function that Referrer has undertaken and, if Mitto Markets determines that action is necessary, Referrer undertakes to

take reasonable steps to amend its procedures to avoid the occurrence of similar complaints in the future.

14.3 Each party agrees that neither this Agreement nor the performance by any party hereunder shall be construed to create a joint venture or partnership between or among any of the parties.

15 Termination

15.1 Either party may terminate this Agreement on giving the other party not less than three calendar months' notice in writing.

15.2 Either party may terminate this Agreement by notice in writing with immediate effect if:

- (a) the other party commences a voluntary action or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to it or its debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to it, if insolvent,) or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, insolvency officer or other similar official (each an "Insolvency Officer") of it or any substantial part of its assets, or if it takes any corporate action to authorise any of the foregoing;
- (b) an involuntary action or other procedure is commenced against the other party seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to it or its debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to it, if insolvent) or seeking the appointment of an Insolvency Officer of it or any substantial part of its assets;
- (c) the other party has a secured party take possession of all or substantially all its assets or has distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession or any such process is not dismissed, discharged, stayed or restrained in each case within 30 days thereafter;
- (d) the other party is unable to pay its debts as they fall due; or

- (e) the other party is otherwise in material breach of this Agreement if such breach (if remediable) is not remedied on or before the thirtieth day after notice of such failure is given.

15.3 Mitto Markets may terminate this Agreement forthwith upon giving Referrer notice in writing that:

- (a) Mitto Markets considers it necessary or desirable to prevent what it reasonably considers to be a violation or prospective violation of any laws or applicable regulations or proper market practice or in order to protect its reputation or standing;
- (b) the Referrer has failed to comply with or there is in Mitto Markets' view significant risk it will fail to comply with any obligation under this Agreement;
- (c) Mitto Markets reasonably believes or suspects that a representation or warranty made by Referrer under Clause 15 is or may be untrue; or
- (d) If Referrer ceases, in Mitto Markets' opinion, to be a fit and proper or appropriate person to introduce prospective clients to Mitto Markets or otherwise to perform its obligations under the Agreement.

Schedule A

Particulars of Referrer

Full corporate name	Jakubstadt Holdings Pte Ltd
Other Trading name (if relevant)	Institute of Trading and Portfolio Management
Place and date of incorporation	Singapore
Registered number	Accounting and Corporate Regulatory Authority (ACRA)
Registered address	51 Goldhill Plaza, #07-10/11, Singapore, 308900.
Business address (If different)	

Mitto Markets (trading name of Kapwealth Limited)

Executed as a deed and delivered on the date shown on PAGE 2 by Mitto Markets acting by:	
(Signature of authorised person)	<p>DocuSigned by: <i>Tim Sunderland</i> 6BB5AFFFA09A4FE...</p>
(Name of authorised person)	Tim Sunderland

WITNESSED by:	DocuSigned by:
(Signature)	<i>Adam Ward</i>
(Name)	Adam ward
(Occupation)	Adviser

REFERRER

Executed by Jakubstadt Holdings Pte Ltd acting by:	
(Signature of authorised person)	<p>DocuSigned by: <i>Anton Kreil</i> 90AB755CDBB441E...</p>
(Name of authorised person)	Anton Kreil

WITNESSED by:	DocuSigned by:
(Signature)	<i>Alin Puain</i>
(Name)	Alin Puain
(Occupation)	Head of Trading

