

客戶協議書

CLIENT AGREEMENT



客戶協議書

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第一部份：條款及條件

1. 釋義

在本條款及條件中：

- 1.1. “聯屬公司”(Affiliated Company)指其直接或間接擁有的任何實體；任何直接或間接擁有該方的實體；任何與該方一樣直接或間接地由一擁有人所擁有的實體。
- 1.2. “核准債務證券”(Approved Debt Securities)指由香港特別行政區政府發行的外匯基金票據或債券，美國政府發行之國庫短期或中期債券(不包括美國國庫可贖回之票據(Callable Corpus)及分開交易之經註冊本息證券)及其他由交易所不時批准而用以保證金補倉的其他債務證券或金融工具。
- 1.3. “核准證券”(Approved Securities)指交易所不時批准用作保證金補倉的盈富基金單位及其他證券。
- 1.4. “營業日”(Business day)指銀行在香港開門進行正常銀行業務的一日(星期六除外)。
- 1.5. “結算所”(Clearing House)指香港期貨交易所結算有限公司。
- 1.6. “賠償基金”(Compensation Fund)指按證券及期貨條例而設立的賠償基金。
- 1.7. “合約”(Contract)指任何關乎金融期貨交易之合約。
- 1.8. “客戶”(Client)指有關人士、商號或其它實體而致富期貨依據本協議書之此等條款及條件會與其進行、或代其進行金融期貨交易的人士。
- 1.9. “交易所”(Exchange)指香港期貨交易所有限公司，及根據香港法例成立之商品交易所、或根據其他條例(如有)成立之交易所。
- 1.10. “金融期貨”(Financial Futures)包括指數期貨、香港銀行同業拆息利率(HIBOR)期貨及任何其他在交易所買賣的指數期貨、利率期貨、外匯期貨及此等期貨的期權或任何期貨合約項目或由當事人協議訂立的任何其它金融工具合約。
- 1.11. “海外市場”(Foreign markets)指任何並非由交易所組織之市場。
- 1.12. “海外交易”(Foreign transactions)指在海外市場執行之關乎金融期貨之任何交易。
- 1.13. “香港銀行同業拆息利率期貨”(HIBOR Futures)指不時在交易所買賣的任何香港銀行同業拆息利率期貨。
- 1.14. “利率現金調整金”(Interest Rate Cash Adjustment)指就其相關商品為一種或多種貨幣的任何交易所合約而言，按照不時有效的結算所規則及適用程序釐定以反映合約所涉兩種貨幣之間利率差價之現金調整。
- 1.15. “指數期貨”(Index Futures)指不時在交易所買賣的任何證券交易所指數期貨及/或期權。

- 1.16. “最初保證金”(Initial Margin)指最初由致富期貨向客戶要求之最初金額，不論是金錢或非金錢之抵押，包括：
 - (a) 不時由交易所遵照交易所規則第 617(a)條而要求之任何保證金；
 - (b) 由交易所遵照交易所規則第 617(d)條規定之客戶最低保證金；
 - (c) 不時由交易所遵照交易所規則第 617(e)條要求之任何保證金。
- 1.17. “維持保證金”(Maintenance Margin)指交易所就容許其結算會員持有某倉量或投資組合而需要之保障潛在損失之最低金額。
- 1.18. “規則”(Rules)指不時被修訂之交易所之規則及規例及結算所之一般規例及程序手冊。
- 1.19. “證監會”(SFC)指根據證券及期貨事務監察委員會條例成立之證券及期貨事務監察委員會。
- 1.20. “證券及期貨條例”(SFO)指證券及期貨條例及有關的附屬法例。
- 1.21. “盈富基金單位”(TraHK Units)指由(1)美國道富環球金融資產(香港)有限公司(State Street Global Advisors(HK)Limited)作為經理人，(2)美國道富銀行及信託公司(State Street Bank and Trust Company)作為信託人及(3)外匯基金投資有限公司(Exchange Fund Investment Fund)作為發起人根據一九九九年十月二十三日簽定的信託契據及其不時修改或補充的契約而成立的被命名為“香港盈富基金”(Tracker Fund of Hong Kong)的單位信託計劃所發行的單位。
- 1.22. “變價調整金”(Variation Adjustment)指根據結算所規則第 408 至 411 條應由結算所繳付或向其繳付，及/或應由交易所參與者代某客戶繳付或向其繳付之按每日計算之金額。
- 1.23. “致富期貨”(CHIEF)指致富期貨商品有限公司，為根據證券及期貨條例註冊之持牌法團，獲發牌進行第 2 類(期貨合約交易)及第 5 類(就期貨合約提供意見)受規管活動，CE 編號為 AAZ607；其主要辦事處設於香港中環德輔道中 19 號環球大廈 5 樓；致富期貨亦為香港期貨交易所的交易參與者及香港期貨結算所的結算參與者。

2. 條款及條件範圍

- 2.1. 此等條款及條件對所有由或將會由致富期貨代客戶在交易所執行的合約適用，並應被當為已被納入每一份由致富期貨與客戶訂立之合約內，不論該等合約是以口頭或書面形式作出者。任何其他由客戶以書面或其他形式特定提議或提述之條款或條件(不論是明訂、隱含或按慣例或交易模式而

被納入)，除致富期貨與客戶先前曾據而訂立合約之條款與條件，均被摒除而不包括在內。

- 2.2. 所有在交易所訂立之合約及所有致富期貨與客戶之間進行之交易，其立約雙方均受其約束，及須遵照規則、交易所之程序及交易所之章程大綱及細則及規則進行，及受其管轄。
- 2.3. 與在交易所買賣的期貨及期權合約相關的交易，須受到有關市場及有關交易所的規則所規限。客戶可能會就在不同市場及不同交易所進行交易而獲得不同程度及類別的保障。

3. 初步及一般事項

- 3.1. 在訂立任何合約前，客戶應確保此合約是適合客戶的目的。即使致富期貨對任何合約的主題或概括地對任何與金融期貨交易有關之任何事項發表意見，每一合約應被當為是客戶祇依賴其個人之判斷而訂立，而致富期貨或其董事、高級人員、僱員或代理人向客戶提供之建議或發表之意見，不論該等建議或意見是否應客戶之要求或在提供服務過程中而提供或發表者，致富期貨對此均無須負任何責任。
- 3.2. 致富期貨同意須應客戶要求而向客戶提供一份有關產品的合約規格或章程或其他要約文件。
- 3.3. 客戶保證祇是以主事人身份訂立合約及為其本身的利益進行買賣。
- 3.4. 客戶須確保會獲取所有適用於任何金融期貨交易之任何政府機關或其他監管團體或機構之授權、批准及同意，及遵守該等授權、批准及同意之條款及該等團體及機構之規例。
- 3.5. 每份合約均是根據致富期貨及客戶均預期會確實履行合約之清楚理解而訂立。
- 3.6. 致富期貨有權行使其絕對酌情權，拒絕代客戶執行任何金融期貨交易、或拒絕與其訂立任何合約。
- 3.7. 客戶承認倘若致富期貨作出失責行為而客戶因此而蒙受金錢損失，賠償基金之責任只限於對按(證券及期貨條例所界定的)有關條例規定之有效申索作出賠償，及受有關條例指定之金額所規限。故此，並無保證客戶可從賠償基金取回全部或部份或任何因上述之失責行為而蒙受之金錢損失。
- 3.8. 致富期貨茲向客戶披露，致富期貨可為其本身或其任何聯屬公司之利益進行交易，且其董事及僱員亦可為其本身之利益進行交易。
- 3.9. 客戶確認致富期貨受交易所規則所約束，而該等規則容許交易所採取行動，限制客戶持倉的數量或規定可代表該等客戶將合約平倉，因為交易所認為這些客戶所累積的倉盤正在或可能對任何一個或多個特定的市場造成損害或可能會對任何一個或多個市場(視乎情況而定)的公平及有秩序的

運作產生不良影響。

- 3.10. 所有致富期貨為客戶的帳戶而從客戶或其他人士(包括結算所)所收取的款項、證券及其他財物，均須由致富期貨以受託人身份持有，並與致富期貨本身的資產分開。
- 3.11. 由致富期貨以上述方式持有的所有款項、證券或其他財產不得在致富期貨無力償債或清盤時，構成致富期貨的資產的一部份，並須在就致富期貨所有或任何部份的業務或資產委任臨時清盤人、清盤人或擁有類似職能的高級人員後，立即歸還予該客戶。
- 3.12. 客戶確認就致富期貨在結算所開立的任何帳戶而言，不論該帳戶是全部或部份代表該客戶進行金融期貨買賣而開立的，亦不論該客戶所支付或存放的款項、核准債務證券或核准證券是否已支付予或存放於結算所，根據致富期貨與結算所之間的協議，致富期貨以主事人身份操作該帳戶，因此該帳戶並不存在以客戶為受益人的信託或其他平衡法權益，而支付予或存放於結算所的款項、核准債務證券及核准證券亦不受本文第 3.10 段所述的信託所制約。
- 3.13. 致富期貨從客戶或任何其他人士(包括結算所)收取的任何款項、核准債務證券及核准證券，均須根據證監會發出的操守準則附表 4 第 7 至 12 段所指明的方式持有，及客戶授權致富期貨可按照上述操守準則附表 4 第 14 至 15 段所訂明的方式，運用任何該等款項、核准債務證券及核准證券。致富期貨尤其可運用該等款項、核准債務證券及核准證券以履行其對任何人的責任，但該等責任必須是在與其代表客戶進行金融期貨買賣有關的情況下或附帶於有關買賣而產生的。
- 3.14. 客戶確認在客戶資料聲明上所提供的資料是真確及完整的。客戶亦同意，如該等提供之資料有任何重大變更，會即時書面通知致富期貨。在客戶協議書上提供之資料有任何重大變更，致富期貨亦會即時書面通知客戶。
- 3.15. 致富期貨於其執行或結算代理人開立的綜合帳戶所持有的客戶資產會與其他客戶的資產混合。由於致富期貨的其他客戶亦實益擁有綜合帳戶中持有的金融工具，客戶可能面臨因該等其他客戶在該金融工具中的交易而產生的結算風險。若客戶資產存放於綜合帳戶，該資產可能會出現有差額的風險。若有差額出現，客戶未必可以取回全數資產，並可能須與其他客戶共同承擔差額。客戶能否享有其對持有在致富期貨於執行或結算代理人開立的綜合帳戶內的資產的權利，可能取決於致富期貨、致富期貨的其他客戶、該執行或結算代理人或其代理人，以及該執行或結算代理人或

其代理人的其他客戶能否向它們的對手方履行其責任，儘管事實上客戶並無違反其對致富期貨負有的責任。

3A. 常設授權

3A.1. 客戶特此確認，並授權致富期貨在客戶(「客戶協議書」第一部份)「條款及條件」第 3, 4, 6, 10, 11, 13, 14, 17 及 18 各條項下的常設授權，支付客戶款項予致富期貨及其聯屬公司，包括但不限於在「證券及期貨(客戶款項)規則」、或(本協議第 1.18 段訂明之)規則、或「證券及期貨條例」及其規例等項下付款予獨立帳戶的常設授權，用於履行客戶須就致富期貨代其進行的證券交易或期貨合約交易遵從關於交收或保證金規定的義務、或客戶在致富期貨及其聯屬公司進行其受相關法例規管活動而欠致富期貨及其聯屬公司的款項，而該常設授權已明確地成為本「客戶協議書」的條款。

3A.2. 受第 3A.4 條指明按照客戶款項規則或相關法則(視乎何者適用)由客戶續期或當作已被續期所制約下，客戶款項常設授權、客戶證券常設授權或其他常設授權的有效期為十二個月，自本協議書生效之日起計有效。

3A.3. 客戶可以向致富期貨客戶服務部列明於帳戶開立表格內的致富期貨地址或該等致富期貨為此目的可能以書面方式通知的其他地址，發出書面通知，分別撤回客戶款項常設授權、客戶證券常設授權、或其他常設授權。該等通知之生效日期為致富期貨真正收到該等通知後之 14 日起計。

3A.4. 客戶明白致富期貨若在客戶款項常設授權、客戶證券常設授權或其他常設授權的有效期屆滿 14 日之前，向客戶發出書面通知，提醒客戶有關的常設授權即將屆滿，而客戶沒有在該等常設授權屆滿前反對該等常設授權續期，客戶款項常設授權、客戶證券常設授權或其他常設授權應當作在不需要客戶的書面同意下按持續的基準已被續期。

4. 授權

4.1. 致富期貨可在接受客戶授權人士之口頭指示(其後以書面方式確認，但即使沒有此等書面授權，亦不影響致富期貨依據此等口頭指示而行之權力)，或由獲授權人士或自稱由獲授權人士發出以郵遞或親身交遞之書面指示為客戶的利益買賣金融期貨。致富期貨可依據其相信是由獲授權人士發出之指示行事。任何指示一經發出，祇可於取得致富期貨之同意後，始能被撤回或被修改。

4.2. 凡因致富期貨可合理控制範圍之外的情況而導致指令或其他資料之傳送被延誤或出現錯漏，致富期貨均無須對此負責。

4.3. 致富期貨必須在交易所或證監會提出要求時，披露

客戶的姓名或名稱，實益身份及交易所或證監會可能要求的其他有關該客戶的資料，在致富期貨因遵從規則、程序及證券及期貨條例而要求客戶提供關乎客戶之資料情況下，客戶承諾披露此等資料並不可撤回讓致富期貨作出上述之任何披露之授權。若致富期貨不能遵從根據交易所規則之第 606(a)條、或第 613(a)條項下之披露要求，交易所之行政總裁可要求致富期貨代客戶將客戶之持倉平倉、或對持倉徵收保證金附加費。

4.4. 客戶確認若致富期貨作為交易所的交易所參與者的權利被暫停或撤銷時，結算所可採取一切必要行動，將致富期貨代表客戶持有的任何未平倉合約，及客戶在致富期貨所開立的帳戶內的任何款項及證券，轉調到另一個交易所的交易參與者。

5. 交付

5.1. 客戶應遵照任何合約之規定及任何由致富期貨發出之指示，盡速地交付一切按該合約規定須由客戶交付的金錢、證券、金融工具、文件及其他財物以遵從補倉通知及變價調整金及利率現金調整金的要求。

6. 保證金及訂金

6.1. 客戶一旦收到致富期貨的要求，便須向致富期貨繳付、或存入按本文第 5 條款預期須繳付或存入致富期貨的金額及/或其它證券，該金額及/或其它證券由致富期貨不時全權酌情決定，作為客戶在致富期貨的帳戶的保證金、及/或變價調整金、及/或利率現金調整金，以及連同為達致富期貨可行使關乎此等金額及/或其它證券之權利而依照其絕對酌情權下規定客戶須提交之文件。如連續兩次之補倉通知或變價調整金及利率現金調整金之要求均未在致富期貨指定的期限內獲履行，致富期貨可能須向交易所及證監會申報客戶之未平倉合約之詳情。致富期貨可以要求客戶繳交較交易所及/或結算所訂明的水平為高的保證金、變價調整金或利率現金調整金，以及可以就未能在致富期貨所訂明的限期內或在作出有關通知或要求時履行補倉通知、變價調整金或利率現金調整金的要求，而將未平倉合約平倉。

6.2. 為符合客戶保證金的規定，致富期貨可不時在未先通知客戶、及在其酌情認為必須或應當進行的情況下，將致富期貨代客戶持有之全部、或部份金錢、或其他證券在客戶在致富期貨之帳戶之間轉移，或將其轉調往交易所之結算會員或非結算所會員的任何帳戶。作出上述轉移時，致富期貨須通知客戶。

6.3. 客戶無權收取存於致富期貨所有作為按金、存款或其他款項的利息。

7. 費用及收費

- 7.1. 客戶須向致富期貨繳付由交易所指定的關乎金融期貨合約之佣金及交易所費用。此等佣金及費用可由交易所更改，不時由致富期貨釐定及通知客戶之額外費用。有關向客戶收取之佣金及費用，請參看另外之小冊子。
- 7.2. 每份交易所合約均須繳交賠償基金徵費及根據證券及期貨條例所收取的徵費。上述兩項費用須由客戶承擔。

8. 付款

- 8.1. 所有據此等條款及條件或其他關乎任何金融期貨交易而須繳付之款項，須以即時可提取之資金(或由致富期貨在行使絕對酌情權下釐定及被其接納的其他資金)，須在不包括任何扣除或保留金額下，在到期日全數繳付。
- 8.2. 倘若客戶在到期日未有向致富期貨繳付按本協議書項下應繳付之任何款項，一旦在要求發出後，客戶須就此等款項繳付利息，其金額按每日之未付欠款，以致富期貨不時通知客戶的利率計算。此外，致富期貨因保障其權利，或追討或收回客戶就任何致富期貨代客戶執行之金融期貨交易而須向致富期貨繳付之款項，客戶均須於要求發出時，全數償付給致富期貨。

9. 結單

- 9.1. 客戶同意所有由致富期貨提供之執行指示報告及帳戶結單，將為最終確證，除非致富期貨在向客戶傳發執行指示報告之日起三個營業日內，或在向客戶傳發結單之日起七天內，收到客戶發出之書面異議，則作別論。

10. 構成失責之事件

- 10.1. 就此等條款及條件而言，下列之事件將構成失責之事件：
- (a) 就任何合約而言，客戶未有在其到期之時間及日期遵守或履行該合約之條文(包括〈在不影響上述之一般適用之原則下〉此等條款及條件中之任何條款及條件)；或就致富期貨與客戶之間的任何其他協議或交易而言，客戶未有在其到期之時間及日期遵守或履行其條文，或客戶將任何合約之全部或部份權益轉授或聲稱轉授給他人；或
- (b) 客戶死亡或作出破產行為，或如客戶為合夥公司，該合夥公司解散，或為其債權人的利益訂立償還債務安排或債務和解協議，或客戶停止或威脅會停止償還其債務；或
- (c) 產權負擔受惠人取得管有權，或就客戶之任

何業務、資產或收入委任財產接管人、信託人或其他類似的人員，或對客戶之任何財產實施或強制執行或被起訴以扣押，執行令或其他法律程序，而在七天內上述之扣押，強制執行或起訴未獲撤銷或解除，或未獲清償者；或

- (d) 就客戶或其資產之全部或部份，委任一名管理人或類似人員，或組法庭頒發管理命令；或
- (e) 致富期貨經考慮客戶已訂立或擬將訂立之合約之價值後，在行使絕對酌情權下，確定由客戶存入作為保證金之金錢或證券不足夠；或
- (f) 在事先未獲致富期貨之書面同意的情況下，客戶在致富期貨的任何帳戶出現借方結餘；或
- (g) 即使上述之事件無一發生，致富期貨為保其本身利益而認為必要者。
- 10.2. 如任何失責之事件發生，在不損害致富期貨可享有之其他權利或補救方法之情況下：
- (a) 在未獲得補救之前，就任何金融期貨交易，致富期貨無責任把任何以抵押方式由其持有之金錢或資產繳付或交付給客戶；
- (b) 致富期貨有權暫停向客戶履行不論在任何情況下及不論是否按任何合約或其他情況而產生之責任，包括繳付到期應付或其後成為到期應付款項之責任，直至客戶已向致富期貨履行其全部責任為止；
- (c) 在發生任何失責之事件後，即使合約未到期交收，致富期貨經考慮規則之規定，有權隨時在未經通知客戶的情況下，以其認為必需或必要之方式，將所有或任何現有之合約平倉，及採取其認為必要之其他步驟以保障其權益。但不論在任何情形之下，致富期貨均無義務行使任何此等權利，又如致富期貨行使任何該等權利，其亦無義務於對客戶有利之時間或採用對客戶有利之方式行使該等權利；及
- (d) 致富期貨有權在其認為適當時將其按本協議書之規定而持有之任何證券、金融工具、文件或其他財產出售或分押，以解除客戶須向致富期貨履行之任何責任。

11. 補救方法累計

- 11.1. 由本協議書賦予致富期貨之各種權利、權力及補救方法為累計者，及不排除任何留置權、出售權、抵銷權、或保有權，或致富期貨按普通法、法規或任何其他規定而享有之其他權利、權力或補救方法。於每次行使此權利、權力或補救方法時，

致富期貨皆可絕對酌情確定於何時及以何種方式行使。致富期貨且無須就其任何後果向客戶負責。倘若致富期貨未有或延遲行使其據本協議而享有之權利、權力或補救方法，此舉並不構成致富期貨放棄此等權利、權力或補救方法。若上述之權利、權力或補救方法單一次或部份被行使，或致富期貨作出其他作為或給予任何寬容，此舉亦不排除致富期貨行使其任何其它權利，權力或補救方法或日後行使此等權利、權力或補救方法或行使任何其它權利、權力或補救方法。

12. 終止

12.1. 致富期貨或客戶均可終止包含此等條款及條件之本協議書。且除非本條文另有規定，在一方向另一方事先發出兩星期通知書之屆滿期到期時，本協議書將即時終止。但此終止：

- (a) 並不影響任何一方就未平仓或有未完成責任之合約而享有之權利或須履行之責任或仍須向致富期貨履行責任之合約，及並不損害致富期貨就其持有之訂金、保證金及其他款項而享有之權利，而包含此等條款及條件之本協議書仍持續對上述之權利及責任適用；及
- (b) 並不終止或影響客戶據此等條款及條件或任何合約而作出之任何保證。

13. 通知書

13.1. 除另有規定或致富期貨與客戶另有協議外，任何據此等條款及條件作出之要求或通知書，可經專用電報或以書信形式或電話發出。

13.2. 所有上述向致富期貨發出之要求或通知書，應發送或送交其業務地址，並須於致富期貨在其業務地址接收時始能生效。所有向客戶發出之上述要求或通知書，應發送或交送往最後所知客戶之商業地址或客戶為此目的而不時通知致富期貨之其他地址。此等要求或通知書，如是經專用電報發出者，則於發送時生效；如是以預付郵資的本地郵遞發送，則於發送後二十四小時開始生效；如是以空郵(寄往香港以外之地址)寄出，則於交付郵遞後七十二小時開始生效；如是以專人派送，則於送達時開始生效。

13.3. 以電話向致富期貨或客戶發出的任何此等要求或通知，在致富期貨或客戶接聽時或向接聽有關電話之任何人士留下訊息時視作已經收訖。

13.4. 客戶確認客戶與致富期貨之間電話談話可以被錄音；若發生爭議，有關錄音可用作有關指示的最後及終局證據。

13.5. 致富期貨有權依據任何致富期貨收到之通知書或其他通訊而行事，而此等通知及通訊是致富期貨相信是由已獲授權代客戶發出此等通知通訊之人

士所發出的，且客戶亦據此受其約束。

13.6. 客戶同意及時更新其賬戶資料，並將任何變化在四十八(48)小時內通知本公司。客戶確認，如果由於客戶未能提供、更新和/或通知本公司有關其賬戶的最新和準確的資料而導致郵件無法送達或被退回，本公司出於對客戶賬戶安全和完整的考慮可以臨時或永久鎖閉或限制其賬戶。

14. 轉授

14.1. 客戶不得未先取得致富期貨之書面同意轉授其據本協議書或任何合約而享有之任何權利。由每一金融期貨交易或合約所產生之客戶可享有之權利，均受因適用此等條款及條件於客戶與致富期貨進行之每一項其他金融期貨而產生之權利、責任及義務所規限。

14.2. 客戶同意致富期貨可以在未經客戶同意之情況下轉讓其在本協議項下的權利和義務。

15. 貨幣

15.1. 致富期貨可在未經事先通知客戶的情況下，進行所有其認為必需或必要進行之貨幣兌換，以履行其按此等條款及條件或任何合約項下責任或行使其按此等條款及條件或任何合約而享有的權利。致富期貨經恰當顧及可自由兌換貨幣之當時匯率後，可酌情確定以何種形式及匯率進行上述之貨幣兌換。

15.2. 凡因任何合約，或因致富期貨履行或行使在此等條款及條件範圍內的責任或權利而產生之所有外匯風險，均須由客戶承擔。

16. 責任之限制及彌償

16.1. 凡客戶因源於或涉及任何關乎本協議書、任何合約或有關任何金融期貨交易的作為或不作為而蒙受任何直接、間接或從屬損失或損害(包括經濟損失或損害)，致富期貨及其任何董事、高級人員、僱員、代理人或代表，均不須對此負責，除非此等損失是因致富期貨或上述任何人士之欺詐、疏忽或故意失責而引起。

16.2. 客戶保證彌償致富期貨及其董事、高級人員、僱員、代理人或任何代表因源於根據客戶或客戶的交易代表或獲授權人士的任何指示而作出的事項或不作出的事項、或關乎本協議書、任何合約或有關任何金融期貨交易的任何事情或由於客戶違反根據本協議書、任何合約、或任何金融期貨交易項下客戶須向致富期貨履行的義務而招致的所有針對致富期貨及上述任何人士之所有費用、收費、損失、申索、損害賠償、債務、要求或法律程序(包括但不限於為解決任何申索要求或法律程序而引致的任何費用及開支)。

17. 留置權、抵銷權及合併帳戶

- 17.1. 在“證券及期貨條例”及其有關規則的規限下，致富期貨可為其本身或作為聯屬公司的代理人而隨時或不時及在沒有向客戶作出通知的情況下，及儘管帳戶已作出任何結算或不論其他何種事宜的情況下，將客戶在致富期貨及/或聯屬公司的任何或所有帳戶(不論是何種性質及是否個別或與他人共同持有)加以合併或綜合，及抵銷或轉移任何一個或以上該等帳戶中存有的任何款項、證券及/或其他財產，以清償客戶在任何其他在香港或外地帳戶所欠致富期貨及/或聯屬公司的欠債、義務或責任，不論該等欠債、義務或責任是現在的還是未來的、實際的還是或有的、基本的還是附屬的、分別的還是合共的，以及是有抵押的還是無抵押的。凡該種抵銷、綜合、合併或轉移須將一種貨幣兌換成另一種貨幣，則該兌換須依照致富期貨最終決定的兌換率計算。
- 17.2. 在客戶向致富期貨或聯屬公司全數付還任何及所有欠債之前，致富期貨對於其代客戶持有的所有或任何款項、證券及其他財產享有一般性的留置權，並且可持有該等財產作為抵押。
- 17.3. 客戶以實益擁有人的身份謹此將所有不時由客戶存入或其代理人存入致富期貨的、或為客戶的帳戶或任何其他帳戶所購買的或持有的或由致富期貨所掌管或控制的證券或其他財產，包括其任何及所有現時及將來的權利、所有權及權益(統稱“抵押財產”)，以第一固定押記形式押記予致富期貨及聯屬公司作為客戶所有對致富期貨及聯屬公司所應負的任何性質及不時的責任及義務的持續抵押；客戶並謹此向致富期貨轉讓及讓予所有上述證券或其他財產。在“證券及期貨條例”及其有關規則的規限下，若客戶未能就任何客戶對致富期貨或聯屬公司的欠債或結欠款項於到期或有關公司作出要求之時清繳該欠債或結欠款項，或有令狀被作出或呈請被提交或議決案被通過要將客戶破產、清盤或解散，或客戶被宣佈為無行事能力或死亡，則致富期貨或聯屬公司有關成員有權指示致富期貨(視屬何情況)，按有關公司於出售方式及時間及代價方面的絕對酌情權，將任何抵押財產出售，不論該抵押財產是否以混合形式被持有及不論構成該抵押財產的任何財產是否須依照客戶或任何獲授權代理人的任何指示被用作交付，並且有權從有關的出售所得數額中扣除為解除上述欠債或結欠款項所需的數額。為此目的，致富期貨或聯屬公司任何成員所發出的證明書核證客戶於任何時間的有關欠債或結欠款項的數額及其未能清繳有關欠債或結欠款項的事實，將會是最終的、決斷性的及對客戶有約束力的證明。

- 17.4. 在“證券及期貨條例”及其有關規則的規限下，當此等條款及條件第 10 條所指的失責事件出現後，致富期貨有權在不給予任何通知或要求的情況下，採取在上述第 10 條所列出的任何行動，並運用所得款項的淨額(在扣除所有招致的費用、成本及開支後)，以削減客戶仍欠致富期貨或聯屬公司的仍未履行的義務或仍未償還的欠債。

18. 綜合帳戶

客戶同意，若客戶聲明任何帳戶為綜合帳戶，下列分款、《證券及期貨事務監察委員會註冊人操守準則》之有關規條和期交所釐定之綜合帳戶之規則將予適用：

- 18.1. 客戶應向致富期貨提供客戶之財政狀況資料，並立即報告任何有關客戶無力償還債項、可能無力償還債項或影響或可能影響期交所聲譽之任何作法或不規範行為。
- 18.2. 如客戶並非期交所參與者，
- 在與向其就帳戶發出指示之人士進行的買賣中，客戶必須遵守和執行期交所規則及結算所有關保證金及變價調整金之規定和程序，如同客戶是期交所之參與者一樣，而為其利益發出指示之人士如同規則中所定義之客戶一樣；
 - 客戶應使期交所之合約能依有關綜合帳戶的指示進行買賣，以便在任何情況下，該等買賣不會構成香港法律或任何其他適當之司法管轄區法律下之按商品市場報價差價進行的非法買賣，亦不會構成以博彩、賭博遊戲或賭注之方式進行違反香港法律或任何其他合適法律之買賣；
 - 客戶應對買賣指示發出人士實施第 18.2.(a) 和 18.2.(b) 分條之規定並保證該等人士能以遵守，包括保證該等人士遵守期交所規則及結算所有關保證金及變價調整金之規定。就期交所和致富期貨之間而言，致富期貨有責任保證就綜合帳戶轉達指示之所有人士遵守上述規定，如同上述每一人士均為操作綜合帳戶的客戶一樣。
- 18.3. 客戶將在進行任何期貨業務前向致富期貨披露綜合帳戶之最終受益人之詳情及最終負責發出買賣指示之人士或實體之詳情或期交所或證監會不時要求之其他資料。客戶承認如果其未能遵守本披露要求，則行政總裁可要求致富期貨將其代表客戶持有之任何或全部未平倉合約平倉或要求結算所代表致富期貨進行有關平倉，或行政總裁若認為合適，可就致富期貨代表客戶持有之任何或所有合約徵收保證金附加費。
- 18.4. 客戶謹此同意接受致富期貨之監管，如同致富期貨

貨接受期交所之監管，客戶如同期交所參與者般接受監管一樣。客戶須提供一切資料並採取一切措施，以便致富期貨遵守有關交易所及結算公司有關致富期貨運作綜合帳戶之所有規定。

18.5. 為避免存疑，客戶應為其每一顧客單獨保持保證金金額，在任何情況下均不得為差價之目的將一些顧客之合約用於抵銷或沖減其他顧客之合約。

18.6. 客戶謹此同意如某一帳戶不再是綜合帳戶時，立即以書面知會致富期貨。在致富期貨收到通知之前，綜合帳戶停止對客戶在本協議項下對致富期貨之責任並無影響。

19. 共同及各別責任

19.1. 若客戶為合夥公司，或以任何其他方式由多於一人組成，則組成客戶之每一成員據此等條款及條件及每份合約須履行之責任，均為上述每一成員之共同及各別責任。若就此等成員之一人或多於一人發生上文第 10 條所指定之構成失責之事件，則此事件之發生應被當為關乎上述之每一成員。凡此等成員其一或以上死亡、破產、清盤或解散，其他成員據此等條款及條件或當時仍生效之合約而享有之權利或須履行之責任，仍然持續全面有效。

20. 信貸查詢

20.1. 客戶授權致富期貨就其進行信貸調查及查詢，以確定客戶所提供的任何資料及其財務狀況及投資目標。

21. 修改

21.1. 致富期貨有權對此等條款及條件作出認為必要之修改、增補、刪除或變更，包括但不限於務求此等條款及條件符合規則。致富期貨將在作出此等修改、增補、刪除或變更後，在切實可行範圍內盡速以書面通知客戶此等修改、增補、刪除或變更。而此等修改、增補、刪除或變更由該通知發送給客戶起生效。

21.2. 致富期貨對本協議書之條款及條件所作之修改，及客戶就與本協議書一併向致富期貨提供之資料之修改，均不影響任何修改前尚未完成之指令或交易或已產生的法定權利或義務。

22. 確認

22.1. 客戶完全明白本協議書的內容及同意受本協議書約束。客戶同意本協議書須以英文書寫，若其英文本與中文譯本在解釋或涵意上有任何分歧，概以英文文本為準。

23. 法律及司法管轄權

23.1. 本協議書及所有致富期貨與客戶之間的合約，受

中華人民共和國香港特別行政區(「香港」)法律管轄，及據此解釋。凡因本協議書及 / 或任何合約而產生或與其有關之糾紛，均受香港法院之包容性司法管轄權管轄。

23.2. 致富期貨可在不抵觸(證券及期貨條例所界定的)有關條例及任何適用法律規定的情況下，不論是致富期貨本身或為其聯營公司或其他客戶的帳戶，可就任何在交易所買賣的期貨及期權合約，進行與客戶買賣指示相反的買賣盤，但該買賣必須以公平競爭方式，根據交易所的規則在交易所或透過交易所的設施或任何其他商品、期貨或期權交易所的設施並根據此等其他交易所的規則及規例而執行的。

24. 仲裁

24.1. 致富期貨可全權選擇和行使絕對酌情權，決定因本協議所引起或與之有關之任何爭議、爭論和索賠，或本協議終止或無效或其違約事件，須根據現行有效並可由本條其他規定修訂之聯合國國際貿易法委員會仲裁規則，通過仲裁解決。委任機構為香港國際仲裁中心，仲裁地點將在香港之香港國際仲裁中心(「香港國際仲裁中心」)，仲裁員將只有一人。香港國際仲裁中心將根據於本協議日期有效之該中心仲裁程式(包括當中所載之聯合國國際貿易法委員會仲裁則以外之補充)管理該等任何仲裁。仲裁程序所用語言為英語。

25. 合適性

25.1. 假如本公司向客戶招攬銷售或建議任何金融產品，該金融產品必須是本公司經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他本公司可能要求客戶簽署的文件及本公司可能要求客戶作出的聲明概不會減損本條款的效力。

26. 持倉限額須申報的持倉量

26.1. 客戶必須遵守香港期交所規則，該規則允許香港期交所採取措施，代表客戶在期交所認為繼續積累持倉可能對某個或多個市場造成損害，或對任何香港期交所操作的市場的公平和有秩序的運作構成負面影響時，限制客戶的持倉數量或要求將客戶之合約平倉。本公司可以隨時自行決定或根據有關條例的規定限制客戶在本公司處持有或通過本公司獲取的持倉數目。客戶同意，無論是單獨還是與他人共同所持任何類型的合約不超過香港期交所，其他市場或本公司設立的持倉限額，而且如果客戶被要求根據《證券及期貨(合約限量及須申報的持倉量)規則》(香港法例第 571Y 章)就其持倉直接向香港期交所或通過本公司作為代

理人代表客戶提交任何報告，須立刻通知本公司。

- 26.2. 如客戶與多於一名代理人開立賬戶並持有或控制須申報的持倉量，客戶必須負全部責任向香港期交所提交關於該等須申報的持倉量的通知。如果客戶打算通過本公司以代理人身份代表客戶向香港期交所提交關於該等須申報的持倉量的通知，客戶必須向本公司提供其和其他代理人所持有的持倉量總數，以便本公司代表客戶向香港期交所提交關於該等須申報的持倉量的通知；或即使個別賬戶的持倉量未必超逾須申報的水平，客戶應要求所有的代理人（包括本公司）分別向香港期交所申報其每個賬戶的持倉量。客戶宜於香港聯合交易所有限公司的網站瞭解相關合約的持倉限額。本公司沒有義務向香港期交所報告客戶在其他代理人或香港期交所參與者處持有或控制的持倉量。除非本公司以書面方式同意代表客戶提交該等通知，本公司不應負責客戶在其他代理人處持有的須申報的持倉量的申報義務。
- 26.3. 客戶應在開始持有或控制該須申報的持倉量的日期後的一個交易日內（無論是否為香港公眾假期）提交大額未平倉報告，如果客戶繼續持有或控制該須申報的持倉量，則須在如此持有或控制該持倉量的每個後續日期內提交。客戶須在申報當日正午 12 時或之前使用指定的申報表格提交大額未平倉報告。
- 26.4. 客戶確認並同意因應香港期交所要求，及時向本公司提供本公司為客戶持有的須申報的持倉量在其他市場（例如場外交易市場）的相關交易/持倉量的資料。如未能向香港期交所提供該等資料，可能導致香港期交所依據其規則實施有別於訂明上限的其他持倉量上限。
- 26.5. 客戶現確認明白於本協議、香港期交所規則、《證券及期貨(合約限量及須申報的持倉量)規則》、證監會發佈的《持倉限額及大額未平倉合約的申報規定指引》，以及任何交易所和/或監管機構（包括但不限於芝加哥商品交易所、芝加哥期貨交易所、紐約商品交易所、商品交易所公司和商品期貨交易委員會）的其他適用法規、規則或指引中列明的申報責任，且應當遵守所有申報和/或持倉限額的要求。

27. 利益衝突

- 27.1. 本公司或致富集團的任何成員公司在代理客戶進行交易時也可以以任何身份為其他人執行期貨合約或期權交易，無論該交易是否同客戶的交易一樣。本公司或致富集團的任何成員公司，及各自的董事、高級職員和員工可以隨時通過自己的賬戶在任何交易所內進行交易。根據條例的規定以

及所有的適用法律，本公司或致富集團的任何成員公司在任何期貨合約或期權上，無論是在自己的賬戶，本公司的其他客戶或本公司的相聯公司的賬戶，可以持有與客戶的指令相反的持倉，只要這些交易是根據相關的交易規則，規定和程式通過香港期交所或其他任何交易所的設施競價執行的。

- 27.2. 客戶確認及同意，本公司可以要求、接受及保留任何因本公司執行買賣產生之回佣、經紀費、佣金、費用、折扣、及/或其他由任何人士提供之利益或好處，作為本公司之得益。本公司會按客戶請求或根據適用法律規則規定向客戶披露該等利益。本公司亦可提供交易所產生的任何收入或利益予任何與交易有關人士。

28. 第三者的權利

- 28.1. 本協議之條款約束協議各方之繼承人、受讓人及私人代表（視乎何者適用），並使之受益，但是，未經本公司事先書面同意，客戶不得轉讓、轉移、質押或以其他方式處置客戶在本協議內之任何權利或義務。本公司可將其在本協議內之權利和義務全部或部分地轉讓予任何人士，而事前無須得到客戶之同意或批准。
- 28.2. 在第 28.1 條的規限下，並非本協議訂約方的人士根據《合約(第三者權利)條例》(香港法例第 623 章)無權強制執行本協議的任何條款或享有任何條款的利益。
- 28.3. 本協議並無增設或賦予可由並非本協議訂約方的任何人士強制執行的任何權利或利益，但：
- 集團公司可強制執行本協議的任何權利或利益；
 - 集團公司可強制執行本協議的任何彌償、法律責任限制或免除的權利或利益；及
 - 身為本協議的權利或利益的認許繼承人或承讓人的人士可強制執行有關權利或利益。
- 28.4. 訂約方可在未經本條所述人士同意的情況下修訂或撤銷本協議（不論是否透過修訂或取消向該等第三方提供的權利或利益）。
- 28.5. 在受第 28 條及《合約(第三者權利)條例》規限下，任何接管人或代表可依賴本協議中明確向其授予權利的任何條款。

29. 可分割性

- 29.1. 若本協議的任何條款被任何法庭或監管機構認定無效或不可執行，則該無效性或不可執行性僅適用於該條款。其他條款的有效性將不受此影響，本協議將排除無效條款繼續執行。對本協議所有事項而言時間因素是至關重要的。如果客戶由多人構成，則每個客戶的責任應是連帶的。本協議

中任何對客戶的指稱，應按當時情況指稱任何或每一個人。本公司有權與每個客戶單獨處理，包括在不影響其他人的責任的前提下豁免某一客戶的任何債務。

第二部份：期貨期權電子交易服務協議書

本“期貨期權電子交易服務協議書”乃致富期貨與客戶所訂立“客戶協議書”之補充文件，並從屬於該協議，據此，致富期貨同意向客戶提供電子交易服務，令客戶可透過使用相容之個人、家庭或小型商業電腦，包括裝有解調器之互聯網設備、可接駁電訊網絡之終端機或網絡電腦，以電腦或電話傳遞方式發出電子指示並獲取報價及其他資訊(“電子交易服務”)。假如“客戶協議”與本協議書條文出現任何抵觸，概以後者之條文為準。

1. 釋義

- 1.1. 除非另作說明，否則本協議書所界定之詞彙與“客戶協議書”之詞彙具有相同意義。
- 1.2. 除文義另有規定者外，以下詞彙具有下述意義：
 - (a) “接達代碼”指客戶之身份識別碼，與“密碼”一起使用，以取用“電子交易服務”；
 - (b) “資訊”指與金融期貨合約及期貨市場有關之任何交易或市場數據、賣出及買入報價、新聞報導、第三者分析報告、研究資料及其他資訊；
 - (c) “密碼”指客戶之密碼，與“接達代碼”一起使用，以取用“電子交易服務”。
- 1.3. 於客戶帳戶協議內提述之“指示”乃視作包括以“電子交易服務”方式發出之電子指示。

2. 使用“電子交易服務”

- 2.1. 當致富期貨向客戶發出“接達代碼”及“密碼”後，客戶可使用“電子交易服務”，而致富期貨將知會客戶。
- 2.2. 致富期貨有權於執行任何指示之前，要求客戶按致富期貨不時通知之方式存放現金及/或證券作為按金。
- 2.3. 客戶同意：
 - (a) 只會根據本“期貨期權電子交易服務協議書”、“客戶協議書”及致富期貨不時要求客戶依循之指示及程序而使用“電子交易服務”；
 - (b) 彼乃“電子交易服務”之唯一獲授權使用者；
 - (c) 彼乃負責“接達代碼”及“密碼”之保密及使用；
 - (d) 彼須就使用其“接達代碼”及“密碼”透過“電子交易服務”輸入之所有指示承擔全部責任，致富期貨接獲之任何指示，乃視作於致富期貨接獲時以致富期貨所接獲方式由客戶發出；
 - (e) 倘若獲悉其“接達代碼”或“密碼”已遺失、遭偷取或擅用，須立即知會致富期貨；
 - (f) 倘若輸入不正確之“接達代碼”及“密碼”超過 5 次，致富期貨有權暫停提供電子交易服務；
 - (g) 致富期貨可全權就可透過“電子交易服務”發出之指令類別、指令價格範圍施加限制；
 - (h) 支付致富期貨就“電子交易服務”所收取之一切訂用、服務及使用費(如有)，並授權致富期貨於客戶戶口內扣除該等款項；

- (i) 客戶如透過“電子交易服務”同意致富期貨單獨以“電子交易服務”方式向客戶發出任何通告、結單、買賣確認書及其他通訊，則須受此項同意之約束；及
- (j) 彼須於每次“電子交易服務”完成後立即退出登錄“電子交易服務”。

- 2.4. 於透過“電子交易服務”發出指示後，客戶須透過“電子交易服務”查看其指示是否已獲致富期貨妥為接收。
- 2.5. 在不局限上文之一般性原則下，客戶承認及同意，透過“電子交易服務”發出之指示或不能修訂或取消指示，但儘管致富期貨已接收有關修訂或取消之消息，亦不能保證必定可作出修訂或取消。假如未能作出修訂或取消，客戶仍須對原有指示承擔責任。
- 2.6. 客戶同意倘若電子交易系統未能提供服務，客戶則須親身或透過電話向致富期貨發出指示。

3. 資訊之提供

- 3.1. 致富期貨可透過電子交易服務向客戶傳遞資訊。客戶或需就致富期貨所提供取自任何市場及傳送資訊之其他第三者(統稱為“資訊供應商”)之資訊而繳付費用。
- 3.2. 資訊乃致富期貨、資訊供應商或其他人士之財產，受版權保障。客戶不得：
 - (a) 未經版權擁有人許可，上載、張貼、複製或分派受版權或其他知識產權(包括公開資料及保持私隱之權利)保障之任何資訊、軟件或其他材料；及
 - (b) 於其本身用途或其通常業務運作範圍以外使用該等資訊或其任何部分。
- 3.3. 客戶同意：
 - (a) 未經致富期貨及有關資訊供應以書面明示同意，不得複製、再傳送、傳播、出售、分派、刊登、廣播、傳閱或使用該等資訊作任何商業用途；
 - (b) 不得使用該等資訊作非法用途；
 - (c) 不得使用該等資訊或其任何部分以建立、維持或提供或協助建立、維持或提供買賣於香港期交所掛牌之期貨之交易場所或買賣服務。
- 3.4. 客戶同意遵從致富期貨為保障資訊供應商及致富期貨在資訊及電子交易服務各自之權利而提出之合理書面要求。
- 3.5. 客戶須遵從致富期貨不時發出有關獲准使用資訊之合理指示。

4. 知識產權

- 4.1. 客戶承認，電子交易服務及所包括之任何軟件乃屬致富期貨專有。客戶保證及承諾，彼不得及不得試圖竊

改、修改、解編、反編程破壞、策劃或以任何其他方式予以改動，亦不得試圖未經授權進入電子交易服務之任何部分或所包括之任何軟件。客戶同意，倘若於任何時候客戶違反或致富期貨於任何時候合理懷疑客戶已違反此項保證及承諾，致富期貨有權終止本電子交易服務協議書。

5. 法律責任及彌補之上限

5.1. 致富期貨、聯絡人士、其代理人及資訊供應商無須就因超出彼等合理控制範圍之情況(包括但不限於以下各項)而令客戶蒙受之任何損失、費用、開支或負債承擔責任：

- (a) 透過電話、電子或其他不受致富期貨控制之系統向致富期貨傳送之通訊出現延誤、故障及不準確情況；
- (b) 由資訊供應商提供之研究、分析、市場數據及其他資訊出現延誤、不準確、遺漏或無法取用之情況；
- (c) 被未經授權進入通訊系統，包括未經授權使用客戶上網號碼、密碼及/或戶口號碼；及
- (d) 爆發戰爭或軍事行動、政府限制、勞資糾紛或任何市場或交易所關閉或正常買賣受干擾、天氣情況惡劣及天災。

5.2. 客戶同意，就因客戶違反客戶協議書(包括本電子交易服務協議書)、適用之期貨法例或規定或任何第三者權利(包括網上交易協議)、適用之期貨法例或任何第三者權利(包括但不限於侵犯任何版權、違反任何所有權權利及侵犯任何私隱權)而引致之任何及所有索償、損失、負債、費用及開支(包括但不限於律師費)，致富期貨、其相應代理人及資訊供應商作出答辯、彌補及令彼等不受損害而承擔責任(不論屬侵權行為、合約或其他責任)。

5.3. 客戶承認，儘管致富期貨已盡力確保所提供資訊可靠，但致富期貨不能擔保其準確性，故此不會就因任何不確或遺漏而引致之損失或損害而承擔責任(不論屬侵權行為、合約或其他責任)。

6. 電子交易服務之終止

6.1. 致富期貨保留權利，可因以下任何理由，在無須通知及不受限制下全權決定終止客戶取用電子交易服務或其任何部分，該等理由包括但不限於被擅自使用客戶之接達代碼、密碼及/或戶口號碼，違反本電子交易服務協議書或客戶協議書，致富期貨取用資訊供應商之任何資訊中斷，或致富期貨與資訊供應商之間之一項或多項協議被終止。

6.2. 假如終止乃由致富期貨或資訊供應商提出，致富期貨無須向客戶承擔責任，但倘若在並無任何理由下終止有關服務，致富期貨須按比例退還客戶就計至終止之日尚未提供之該部分電子交易服務已繳付之任何費

用。

7. 一般事項

7.1. 假若雙方出現任何爭議，客戶同意以致富期貨之記錄(包括電子記錄)為準。

7.2. 致富期貨可透過向客戶發出合理書面通知或透過電子交易服務，不時更改本電子交易服務協議書之條款。

8. 風險披露

8.1. 如果你透過電子交易服務進行買賣，你便須承受該電子交易服務系統帶來的風險，包括有關係統硬體和軟件可能會失靈的風險。系統失靈可能會導致你的買賣不能根據指示執行，甚或完全不獲執行；

8.2. 由於未可預計的交通擠塞和其他原因，電子交易服務可能並不可靠的，及存在通過電子交易服務進行的交易在傳輸和接收你的指示或其他資訊過程中可能會被耽誤、延遲執行你的指示或有關指示以有別於你發出指示時的市價執行、指示在傳輸時被中斷或停頓等風險。在通訊過程中也存在誤解或錯誤的風險，以及在發出了指示後，通常也不一定可以取消。由於此類中斷、耽誤或被第三方進入而使客戶遭受的任何損失，致富期貨概不承擔責任。如果你不準備接受此類中斷或耽誤引致的風險，你不應透過電子交易服務來作出任何指示；及

8.3. 通過電子交易服務向你提供的市場數據和其他資訊可能是致富期貨從第三者獲得的。雖然致富期貨相信這些數據和資訊是可靠的，但致富期貨或該等第三者都不會保證這些數據和資訊的準確性、完整性和即時性。

附錄 1： 風險披露聲明書

期貨及期權交易的風險

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如“止蝕”或“止蝕限價”等指示，亦未能夠避免損失。市場情況可能使該等指示無法執行。你可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

關於期貨及期權買賣的額外風險披露

本聲明旨在概述買賣期貨及期權的風險，並不涵蓋該等買賣的所有相關風險及其他重要事宜。你在進行任何上述交易，應先瞭解將訂立的合約的性質(及有關的合約關係)和你就此須承擔的風險程度。期貨及期權買賣對很多投資者都並不適合，你應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

期貨

“槓桿”效應

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮“槓桿”作用。市場輕微的波動也會對你投入或將需要投入的資金造成大比例的影響。所以，對你來說，這種槓桿作用可說是利弊參半。因此你可能會損失全部開倉保證金及為維持本身的倉盤而向致富期貨存入的額外金額。若果市況不利你所持倉盤或保證金水平提高，你會遭追收保證金，即須在短時間內存入額外資金維持本身倉盤。假如你未有在指定時間內繳付額外的資金，你可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由你承擔。

減低風險買賣指示或投資策略

即使你採用某些旨在預設虧損限額的買賣指示(如“止蝕”或“止蝕限價”指示)，也可能作用不大，因為市況可以令這些買賣指示無法執行。至於運用不同持倉組合的策略，如“跨期”和“馬鞍式”等組合，所承擔的風險也可能與持有最基本的“長”倉或“短”倉同樣的高。

期權

不同風險程度

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關的風險。你應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文“期貨”一節)。如所購入期權在到期時已無任何價值，你將損失所有投資金額，當中包括所有的期權金及交易費用。假如你擬購入極價外期權，應注意你可以從這類期權獲利的機會極微。

出售(“沽出”或“賣出”)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文“期貨”一節)。若期權賣方持有相應數量的相關資產或期貨或其他期權作“備兌”，則所承受的風險或會減少。假如有關期權並無任何“備兌”安排，虧損風險可以是無限大。某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

期貨及期權的其他常見風險

合約的條款及細則

你應向替你進行交易的商號查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任(例如在什麼情況下你或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則(包括期權行使價)，以反映合約的相關資產的變化。

暫停或限制交易及價格關係

市場情況(例如市場流通量不足)及/或某些市場規則的施行(例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易)，都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉/抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關參考價格會導致投資者難以判斷“公平”價格。

存放的現金及財產

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產

一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。

佣金及其他收費

在開始交易之前，你先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤(如有)或增加你的虧損。

在其他司法管轄區進行交易

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明有關你將進行的該項交易的所有規則。你本身所在的監管機構，將不能迫使你已執行有關交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，你應先向為你進行交易的商號查詢你本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

貨幣風險

以外幣計算的合約買賣所帶來的利潤或招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

交易設施

電子交易的設施是以電腦組成系統來進行買賣盤傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而你就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由這些責任限制可以各有不同，你應向為你進行交易的商號查詢這方面的詳情。

電子交易

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，甚或完全不獲執行。

場外交易

在某些司法管轄區，同時在特定情況之下，有關商號獲准進行場外交易。有關商號可能是你所進行的買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，你在進行該等交易前，應先瞭解適用的規則和有關的風險。

收市後期貨交易時段的額外風險

收市後期貨交易時段(「T+1 時段」)可進行交易的合約種類由交易所不時決定，可能與正常交易時段的合約種類有所不同。T+1 時段內的流通性亦未必能達到正常交易時段內之水平。T+1 時段內成交的交易亦可能於下一交易日的結單才能顯示。T+1 時段可能設有上/下限價機制，只可在交易所不時釐定之限價範圍內進行交易。T+1 時段內可輸入各類買賣盤或可能與正常交易時段有所不同，T+1 買賣盤選項亦可能不適用於部份類別之買賣盤，你應在輸入買賣盤前留意有效期及輸入買賣盤後留意買賣盤之狀態。T+1 時段未必是銀行正常辦公時間，你應預先安排資金轉賬途徑以應付 T+1 時段可能的資金需求。因應風險管理措施，你亦有可能於 T+1 時段被要求補倉。

執行經紀商/託管人的信貸風險

就於海外市場交易的期貨合約或期權而言，本公司可能聘請第三方執行經紀商及託管人(不一定為本公司的關聯方)來執行和結算交易。本公司將在甄選相關經紀商及託管人時審慎行事，但對於因相關交易執行經紀商或託管人的任何違約(包括破產)而導致的客戶損失不承擔任何責任。本公司及其關聯方在任何情況下均不對客戶因本協議而遭受或蒙受的任何損失或因相關交易執行經紀商、託管人或(為相關賬戶通過其進行交易或與其進行交易的)任何個人、事務所或公司的任何違約、破產、作為或不作為而可能遭受的任何損失負責。

在香港以外地方收取或持有的客戶資產的風險

持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》(第 571 章)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

虛擬資產期貨合約的相關風險

虛擬資產期貨合約下的虛擬資產價格極端波動。由於相關虛擬資產難以估值，因此為投資者在對虛擬資產期貨合約進行可靠估值方面帶來重大挑戰。

虛擬資產期貨合約的高度槓桿化性質亦令投資者所面對的風險倍增。此外，這些產品的複雜性和固有風險可能會令一般投資者難以理解。

不時有報道指出，銷售或買賣虛擬資產期貨合約的平台涉及操縱市場和違規活動。虛擬資產交易平台的交易規則可能並不清晰及公平。部分平台曾經被投資者批評，指其在期貨合約的生命週期內改變交易規則，例如中止買賣或取消交易，導致投資者蒙受重大損失。

附錄 2：香港期交所之客戶持倉限額

香港期交所規則第 632A 條對一名或一組人士之恆指期貨、期指期權、小型恆指期貨以及小型恆指期權之持倉情況實施上限。本規則旨在避免因個別人士或一組人士過份持倉而導致市場可能出現波動的情況。上述規則詳情如下。若閣下對本文件或對觸犯第 632A 條所涉及之風險有任何疑問，應諮詢閣下的交易商或獨立專業顧問。(倘若本文件的中文本與英文本在解釋或意義方面有任何歧義，應以英文本為準。)

1. 無論長倉或短倉，任何人士在恆指期貨、恆指期權、小型恆指期貨及小型恆指期權所有合約月份內，不得擁有或控制合共超過 10,000 張合約。而且，任何人士亦不得在所有合約月份內擁有或控制超過小型恆指期貨及小型恆指期權 2,000 張合約 (不論是長倉或短倉)。計算持倉限額時，每張小型恆指期貨之值為 0.2，而每張小型恆指期權則為與恆指期權內相對應系列的持倉限額之五份一 (「持倉上限」)。
2. 在計算每位人士之持倉限額時，該位人士名下所有直接或間接共同控制或管理之戶口之持倉情況，連同根據明文或隱含協議或共識行事之人士之所有戶口持倉情況均會一併整合計算。
3. 凡多個不同戶口或多組戶口均由同一位人士管理，或依從同一位人士之投資策略行事，則該等戶口之持倉情況將會視為受該位人士直接或間接共同控制或管理；並須按交易規則第 632A 條整合計算。此等戶口包括 (但不限於) 同一位投資顧問、策略人或基金經理提供意見或管理之互惠基金、全權委託戶口或信託基金。
4. 倘若某位客戶之某個戶口或多個戶口合共之持倉情況超出持倉上限，則香港期交所將會要求致富期貨替該位客戶平倉，以便令該戶口或該等戶口之持倉情況符合持倉上限。
5. 此外，倘若致富期貨獲悉某位客戶之持倉總數接近持倉上限，而一旦執行該客戶之買賣指令即會違反持倉上限，則致富期貨將不會替該位客戶執行任何買賣指令。

附錄 3：免責聲明

根據香港期貨交易所有限公司所制定而以現行與日後指數為基礎之期貨及期權買賣合約規則中相關條文而發出之免責聲明

在香港期貨交易所有限公司（「期交所」）買賣之合約，所依據之股份指數及其他坐盤交易產品可不時由期交所制定。香港期交所台灣指數是期交所制定的首個指數。香港期交所台灣指數與期交所不時制定的其他指數或坐盤交易產品（「期交所指數」）均屬期交所的財產。各種期交所指數的編製過程與計算方法現時與日後均屬於期交所的獨有財產，由期交所擁有。期交所可在不發出任何通知的情況下，不時改變或更改期交所指數的編製過程與計算方法。期交所可隨時要求買賣與交收該等依據期交所指定的期交所指數計算的期貨與期權合約，須以經修訂的指數為基礎。期交所不向任何參與者或任何第三方保證、表示或擔保期交所任何指數或彼等之編製與計算方法或相關資料之準確性或完整性，而且不曾發出或隱含任何種類有關期交所指數的保證、陳述或擔保。此外，期交所不會對使用任何期交所指數承擔任何責任，亦不會對期交所或任何一位或多位由期交所委任負責編製和計算任何期交所指數之人士，在編製和計算任何期交所指數時出現之任何不準確、遺漏、誤解、錯誤、延誤、中斷、暫停、更改或失效（包括但不限於疏忽）承擔任何責任，亦不會對任何參與者或任何第三方在買賣依據任何期交所指數的期貨和期權合約時，因上述各項而可能直接或間接招致的任何經濟損失或其他損失承擔任何責任。任何參與者或任何第三方不得就本免責聲明或因本免責聲明而出現之任何事宜，提出任何申索、法律行動或法律程序。任何參與買賣以期交所指數為基礎的期貨和期權合約的參與者或第三方完全確認本免責聲明，並且在該等交易中不依賴期交所。

有關買賣指數期貨的免責聲明

恆生指數有限公司 (HSI Services Limited) (“HSI”)現時公佈、編纂及計算一系列的股票指數及可能不時應恆生資訊服務有限公司(Hang Seng Data Services Limited) (“HSDS”)公佈、編纂及計算其他股票指數（統稱“恆生股票指數”）。各恆生股票指數的商標、名稱及編纂及計算程序均屬 HSDS 獨家及全權擁有。HSI 經已許可香港期貨交易所有限公司(Hong Kong Futures Exchange Limited) (“交易所”)使用恆生股票指數作推出、推廣及買賣以任何恆生股票指數為根據的期貨合約（統稱“期貨合約”）及有關用途但不能用作其他用途。HSI 有權隨時及無須作出通知更改及修改編纂及計算任何恆生股票指數的程序及依據及任何有關的程式、成份股及因素。交易所亦有權隨時要求任何期貨合約以一隻或多隻替代指數交易及結算。交易所、HSDS 及 HSI 均未有向任何交易所會員或任何第三者保證、表示或擔保所有或任何恆生股票指數、其編纂及計算或任何有關資料的準確性及完整性，亦未有就所有或任何恆生股票指數作出任何其他性質的保證、表示或擔保，任何人士亦不能暗示或視該等保證、表示或擔保已獲作

出。交易所、HSDS 及 HSI 均不會及無須就使用所有或任何恆生股票指數作有關所有或任何期貨合約的交易或其他用途、或 HSI 編纂及計算所有或任何恆生股票指數時出現的任何錯漏、錯誤、阻延、中斷、暫停、改變或失敗（包括但不限於因疏忽引致的）、或交易所會員或任何第三者可能因期貨合約的交易直接或間接引致的任何經濟或其他損失負責。任何交易所會員或第三者均不能就本聲明內所指的任何事項引起或有關的問題向交易所及/或 HSDS 及/或 HSI 提出要求、訴訟或法律程序。任何交易所會員或第三者作出期貨合約交易時均完全明瞭本聲明並不能對交易所、HSDS 及/或 HSI 有任何依賴。為免生疑問，本免責聲明並不會於任何交易所會員或第三者與 HSI 及/或 HSDS 之間構成任何合約或準合約關係，而亦不應視作已構成該等合約關係。

有關買賣指數期權的免責聲明

恆生指數有限公司 (HSI Services Limited) (“HSI”)現時公佈、編纂及計算一系列的股票指數及可能不時應恆生資訊服務有限公司(Hang Seng Data Services Limited) (“HSDS”)公佈、編纂及計算其他股票指數（統稱“恆生股票指數”）。各恆生股票指數的商標、名稱及編纂及計算程序均屬 HSDS 獨家及全權擁有。HSI 經已許可香港期貨交易所有限公司(Hong Kong Futures Exchange Limited) (“交易所”)使用恆生股票指數作推出、推廣及買賣以任何恆生股票指數為根據的期權合約（統稱“期權合約”）及有關用途但不能用作其他用途。HSI 有權隨時及無須作出通知更改及修改編纂及計算任何恆生股票指數的程序及依據及任何有關的程式、成份股及因素。交易所亦有權隨時要求任何期權合約以一隻或多隻替代指數交易及結算。交易所、HSDS 及 HSI 均未有向任何交易所會員或任何第三者保證、表示或擔保所有或任何恆生股票指數、其編纂及計算或任何有關資料的準確性及完整性，亦未有就所有或任何恆生股票指數作出任何其他性質的保證、表示或擔保，任何人士亦不能暗示或視該等保證、表示或擔保已獲作出。交易所、HSDS 及 HSI 均不會及無須就使用所有或任何恆生股票指數作有關所有或任何期權合約的交易或其他用途、或 HSI 編纂及計算所有或任何恆生股票指數時出現的任何錯漏、錯誤、阻延、中斷、暫停、改變或失敗（包括但不限於因疏忽引致的）、或交易所會員或任何第三者可能因期權合約的交易直接或間接引致的任何經濟或其他損失負責。任何交易所會員或第三者均不能就本聲明內所指的任何事項引起或有關的問題向交易所及或 HSDS 及或 HSI 提出要求、訴訟或法律程序。任何交易所會員或第三者作出期權合約交易時均完全明瞭本聲明並不能對交易所、HSDS 及或 HSI 有任何依賴。為免恆生疑問，本免責聲明並不會於任何交易所會員或第三者與 HSI 及或 HSDS 之間構成任何合約或準合約關係，而亦不應視作已構成該等合約關係。

(注意：倘若本免責聲明的中文本與英文本在解釋或意義方面有任何歧義，應以英文本為準。)

附錄 4：個人資料收集聲明

本聲明是根據香港《個人資料（私隱）條例》（「條例」）之要求而提供予本公司的個人客戶。本聲明中所提及的術語與客戶協議書中的術語具有相同的含義。

1. 披露義務

除特別聲明外，客戶必須按客戶資料聲明上的要求，將個人資料提供予致富期貨商品有限公司。假如客戶不提供此等資料，本公司將沒有足夠資料來為客戶開設及管理帳戶。

2. 個人資料之使用

2.1. 使用者

有關客戶的所有個人資料（不論是由客戶所提供，還是由其他人士所提供；及不論這些資料是在客戶收到客戶協議書之前，還是之後）將可被任何下列之公司或人士使用（各為一「使用者」）：

- (a) 致富期貨商品有限公司及/或致富集團有限公司之任何控股/子公司（「本集團」）；
- (b) 本集團的任何董事、高級職員、僱員或代理人；
- (c) 執行客戶指示及/或從事本集團業務而由本集團授權的任何人士（例如律師、顧問、代名人、託管人等）；
- (d) 本集團持有與客戶相關的任何權利和義務的任何實際或建議的承讓人；
- (e) 任何政府機構、監管機構或其他團體或機構（不論是法例或是任何集團成員適用的規例所要求）；及
- (f) 任何本集團之合作夥伴或有聯繫實體，包括（但不限於）提供投資產品或服務之銀行、金融機構、中介人、保險經紀等。

2.2. 目的

客戶的所有個人資料可被任何使用者用於下列目的：

- (a) 執行新的或現有顧客的查核及信用調查程序，以及協助其他金融機構從事此類工作；
- (b) 持續帳目管理，包括收取欠款，強制執行擔保、抵押或其他權利和利益；
- (c) 設計或推廣予客戶新產品及服務，包括但不限於本集團的產品及/或服務，或由本集團授權或有關聯的中介人或發行商提供的產品及/或服務；
- (d) 將此等資料轉移到香港以外的任何地方；
- (e) 為了下列目的而進行客戶個人資料的比較（不論收集此等資料的目的及來源，及不論此等資料是向使用者或任何其他人士所收集的）：（A）信用調查；（B）資料核實；及/或（C）編製或核實資料，以便採取使用者或任何其他人士認為合適的行動（包括可能與客戶或任何其他人的權利、義務或權益有關的行動）；
- (f) 用於與客戶有關的任何其他協議和服務之條款所規定之目的；

(g) 有關遵守任何法律、規例、法院判決或其他任何監管機構之判決的任何目的；

(h) 任何有關於執行客戶指示或與本公司業務或交易有關連的目的。

2.3. 使用資料作直接促銷

本集團擬使用及/或轉送客戶的資料給本集團的任何聯繫公司作直接促銷，而本集團須為此目的取得客戶同意（其包括客戶不反對之表示）。因此，務請閣下注意：

- (a) 本集團不時持有的閣下的姓名、聯絡詳情、產品及服務投資組合信息、交易模式及行為、財務背景及統計資料可由本集團用於直接促銷；
- (b) 以下服務、產品及標的類別可作推廣：
 - i. 證券、商品、投資、保險及相關服務和產品；
 - ii. 有關上文第 2.3(b)(i) 款所述促銷標的類別的獎賞、年資獎勵或優惠計劃；及
 - iii. 為慈善及 / 或非牟利目的而作出之捐款及資助；
- (c) 若客戶不願意本集團使用及/或轉送個人資料作直接促銷，客戶可行使其不同意此安排的權利。

3. 查閱和修正的權利

根據條例之規定，客戶有權查閱和修正客戶的個人資料。一般來說（除某些豁免外）客戶有以下的權利：

- (a) 詢問致富期貨商品有限公司是否持有與客戶有關的個人資料；
- (b) 在合理的時間內，客戶可查閱其個人資料；本公司將以合理的方式及清楚易明的格式回覆客戶，但須收取合理費用；
- (c) 要求修正客戶的個人資料；及
- (d) 如客戶要求查閱或修正個人資料被拒絕，客戶有權要求說明被拒絕的理由及反對任何該等拒絕。

4. 聯絡人

如客戶要求查閱和/或修正與客戶有關的個人資料，客戶可向本公司的資料保護專員遞交其申請。

附錄 5：《海外賬戶稅收合規法案》和《共同匯報標準條例》政策

根據《海外賬戶稅收合規法案》（「FATCA」），香港金融機構須向稅務及／或其他政府機關申報客戶的某些資料，並在若干情況下對客戶美國來源的固定、可審定、年度或定期性收入預扣稅款。

香港亦已通過本地法例，落實執行《共同匯報標準條例》。據此，金融機構必須向香港政府當局（例如香港稅務局）申報有關客戶的稅務居民身份的若干資料，而有關資料亦可提供予若干外地政府當局。為符合有關 FATCA、《共同匯報標準條例》和其他相關規例的監管規定，致富集團有限公司及其附屬公司（統稱「致富集團」）實施本附錄載列的條款和條件，以規管客戶與致富集團之間的相關權責。

1. 私隱豁免

- 1.1 客戶不可撤回地授權致富集團向相關司法管轄區內的合資格監管或政府當局（包括但不限於美國國家稅務局、美國財政部和香港稅務局）披露及／或提交由客戶提供的資料（包括但不限於個人／機構資料），以符合 FATCA、《共同匯報標準條例》和其他相關法規、守則和規則的規定。
- 1.2 客戶也確認，致富集團並不一定會將其按照適用法規披露或提交所需資料一事通知客戶，客戶也同意不會要求致富集團須在其向有關機關披露或提交資料之前或之後向客戶作出上述通知。

2. 提供資料的其他保證

- 2.1 為符合 FATCA、《共同匯報標準條例》和其他相關法規、守則和規則的規定，客戶承諾及時向致富集團提供所需資料，包括但不限於客戶在致富集團不時指定的客戶資料表和相關賬戶開立表格以及相關報稅表上填報的個人／機構資料。
- 2.2 客戶須確保根據第 2.1 條向致富集團提供的資料在所有重大方面保持真實、完備及準確，並無誤導成分。
- 2.3 客戶也承諾，如根據第 2.1 條向致富集團提供的任何資料在任何時候更改或變得失實、不完備、不準確或具有誤導成分，客戶將從速（在任何情況下，在 30 天內）通知致富集團，並向致富集團提供所需的最新資料。
- 2.4 如致富集團要求，客戶須從速（在任何情況下，在 30 天內）向致富集團提供所需的額外或替代證明文件、表格及其他文件證據，包括但不限於自行證明、期滿失效的報稅表（如有）的替代報稅表、客戶的書面國籍聲明、喪失美國國籍證明書及私隱條例的豁免。
- 2.5 客戶確認及同意，如客戶未有向致富集團提供第 2 條要求提供的資料，致富集團可按其唯一及絕對酌情決定權，根據致富集團的現有所得資料更改客戶賬戶的 FATCA 或《共同匯報標準條例》狀況、暫停客戶賬戶的交易活動、預扣客戶賬戶內的資產、取消客戶賬戶或出售賬戶內的資產，以產生可預扣稅款。
- 2.6 致富集團將遵照《個人資料（私隱）條例》及其他適用資料私隱政策保留及使用客戶的個人／機構資料。

3. 預扣稅款的授權

- 3.1 客戶授權致富集團在其按唯一絕對酌情決定權認為出現以下情況時，預扣客戶賬戶內的所有資產或其任何部分（以現金或其他形式持有）或出售賬戶內的資產以產生可預扣稅款：
 - (a) 客戶未能及時向致富集團提供所要求的資料或文件或客戶所提供的任何資料或文件不是最新、準確或完整的，使得致富集團無法確保其能持續符合或依從 FATCA 的規定；
 - (b) 客戶的 FATCA 狀況被界定為不合作或不合規海外金融機構；
 - (c) 並無可靠證據可將客戶視為已獲豁免遵守 FATCA 或其他相關規例的預扣稅規定；
 - (d) 相關司法管轄區內的合資格監管或政府當局規定徵收預扣稅；或
 - (e) 為符合 FATCA 及其他相關法規、守則和規則的規定而必須或適宜預扣稅款。

4. 彌償

- 4.1 客戶同意彌償致富集團及其董事、管理人員、僱員和代理人（「獲彌償人士」）因以下情況而引致、就以下情況而產生或據此針對

獲彌償人士提出的一切損失、法律責任、成本、申索、訴訟、要求或開支（包括但不限於對前述任何情況提出爭議或抗辯而產生的一切合理成本、支出和開支）；

- (a) 客戶違反或被指違反本附錄的任何條款和條件（不論是出於客戶的作為或不作為）；及
 - (b) 客戶及／或客戶賬戶在任何方面不符合 FATCA、《共同匯報標準條例》或任何其他適用法規、守則和指令，但如有關損失或損害賠償是出於獲彌償人士的故意失責、欺詐或疏忽則另作別論。
- 4.2 客戶承諾對致富集團為符合 FATCA、《共同匯報標準條例》和其他適用法規、守則和指令的規定而引致或涉及的任何事宜所產生的任何處事程式或調查提供協助。在這情況下，致富集團如得知出現上述處事程式將通知客戶，除非適用法規禁止則另作別論。
 - 4.3 如客戶根據本條款向獲彌償人士支付的任何款項須扣除或預扣稅項，就該須扣除或預扣稅項的應付款項，客戶應增加該款項至確保，在需要扣除或預扣後，獲彌償人士於到期日收到及保留（就上述扣減、預扣或支付無任何賠償責任）的淨款額相等於獲彌償人士在應或未扣減、預扣或付款前的應收款項。
 - 4.4 儘管客戶不再是賬戶持有人或終止任何賬戶，客戶應繼續受本條款的規定約束。

5. 納入客戶協議書

- 5.1 本附錄須視作納入有關客戶賬戶的客戶協議書作為當中的一部分，並可由致富集團按其唯一絕對酌情決定權不時作出修訂。如客戶協議書與本附錄有任何衝突或抵觸，一概以本附錄的條款為準。
- 5.2 除非另行訂明，否則本附錄所用詞彙與有關客戶賬戶的客戶協議書所界定詞彙具有相同涵義。

CLIENT AGREEMENT

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Part 1: TERMS AND CONDITIONS

1. Interpretation

In these Terms and Conditions:

- 1.1. "Affiliated Company of CHIEF" means an individual, corporation, partnership or any other form of entity directly or indirectly controlling or controlled by or under the common control of CHIEF.
- 1.2. "Approved Debt Securities" means Exchange Fund Bill or Notes issued by the Hong Kong Special Administrative Region Government for the account of the Exchange Fund, Treasury Bills or Notes issued by the government of United States of America (other than United States Treasury Callable Corpus and Separate Trading of Registered Interest and Principal of Securities) and other debt securities or instruments as may from time to time be approved by the Exchange as cover for margin.
- 1.3. "Approved Securities" means TraHK Units and such other securities as may from time to time be approved by the Exchange as a form of cover for margin.
- 1.4. "Business Day" means a day (other than a Saturday) on which banks are open for normal banking business in Hong Kong.
- 1.5. "Clearing House" means the HKFE Clearing Corporation Limited.
- 1.6. "Compensation Fund" means the compensation fund which is established pursuant to the SFO.
- 1.7. "Contract" means any contract relating to a Financial Futures transaction.
- 1.8. "Client" means the person, firm or other entity with which or on behalf of which CHIEF may enter into a Financial Futures transaction pursuant to the Terms and Conditions of this Agreement.
- 1.9. "Exchange" means The Hong Kong Futures Exchange Limited, and any other exchange (including the commodity exchange if any) to be set up under the statutory provisions of the Laws of Hong Kong.
- 1.10. "Financial Futures" includes Index Futures, HIBOR Futures and any other index futures, interest rate futures or foreign exchange futures and options on such futures contracts or items the subject of a futures contract traded on the Exchange or any other instrument agreed between the parties.
- 1.11. "Foreign Markets" means any market other than those organized by the Exchange.
- 1.12. "Foreign Transactions" means any transaction related to Financial Futures to be executed in Foreign Markets.
- 1.13. "HIBOR Futures" means any Hong Kong Interbank Offered Rate futures which are from time to time traded on the Exchange.
- 1.14. "Interest Rate Cash Adjustment" means for any Exchange Contract having as its underlying commodity a currency or currencies, a cash adjustment determined in accordance with the rules of HKCC and which represents the interest rate differential between two contract-related currencies.
- 1.15. "Index Futures" means any stock exchange index futures and/or options which are from time to time traded on the Exchange.
- 1.16. "Initial Margin" means the initial amounts, whether cash or non-cash collateral, demanded by CHIEF from the Client and shall include:
- (a) any margin demanded by the Exchange from time to time pursuant to Rule 617(a) of the Exchange;
 - (b) minimum client margins as prescribed by the Exchange pursuant to Rule 617(d) of the Exchange;
 - (c) any margin demanded by the Exchange from time to time pursuant to Rule 617(e) of the Exchange.
- 1.17. "Maintenance Margin" means the minimum amount of protection against potential losses at which the Exchange will allow a clearing member to carry a position or portfolio.
- 1.18. "Rules" means the rules and regulations of the Exchange and the general regulations and procedural manual of the Clearing House as amended from time to time.
- 1.19. "SFC" means the Hong Kong Securities and Futures Commission.
- 1.20. "SFO" means the Securities and Futures Ordinance and the subsidiary legislation under the Securities and Futures Ordinance.
- 1.21. "TraHK Units" means units issued in accordance with the unit trust scheme named "Tracker Fund of Hong Kong" established by the trust deed dated 23 October 1999 between (1) State Street Global Advisors (HK) Limited as manager, (2) State Street Bank and Trust Company as trustee, and (3) Exchange Fund Investment Limited as promoter, as from time to time modified or added to.
- 1.22. "Variation Adjustment" means the amount payable by or to the Clearing House, and / or an Exchange Participant on behalf of a Client, calculated on a daily basis in accordance with Rules 408 to 411 of the Clearing House Rules.
- 1.23. "CHIEF" means Chief Commodities Limited (CE No.: AAZ607), a licensed corporation registered under Securities and Futures Ordinance and licensed to carry on Type 2 (Dealing in Futures Contracts) and Type 5 (Advising on Futures Contracts) regulated activities under the SFO. CHIEF is also a trading participant of Hong Kong Futures Exchange and a clearing participant of HKFE Clearing House, whose principal office is located at 5/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong.

2. Scope of Terms and Conditions

- 2.1. These Terms and Conditions shall apply to all Contracts which are effected or to be effected by CHIEF on behalf of the Client on the Exchange and shall be deemed to be incorporated in each Contract, whether oral or written, entered into between CHIEF and the Client. Any other terms and conditions specifically proposed or referred to by the Client in writing or otherwise (whether express, implied or imported by custom or course of dealing), or upon which CHIEF and the Client may previously have entered into Contracts, are hereby excluded.
- 2.2. All Contracts made on the Exchange and all transactions between CHIEF and the Client shall be binding on the parties and shall be subject to, and in accordance with, the procedures of the Exchange, the provisions of the Memorandum and Articles of Association of the Exchange and the Rules.
- 2.3. Transactions related to Exchange traded futures and option contracts shall be subject to the rules of the relevant markets and exchanges. The Client may have varying level and type of protection in relation to transactions on different markets and exchanges.

3. Preliminary and General Matters

- 3.1. Before entering into any Contract, the Client should satisfy himself / themselves that such Contract is

suitable for the Client's purposes. Notwithstanding that CHIEF may express views on the subject matter of any Contract or on any matter connected with Financial Futures transactions generally, each Contract shall be deemed to have been entered into by the Client in reliance only upon his/their own judgement and CHIEF shall have no responsibility or liability whatsoever in respect of any advice given, or views expressed by it or any of its directors, officers, employees or agents to the Client, whether or not such advice is given or such views are expressed at the request of the Client or in the course of the provision of service by CHIEF.

- 3.2. CHIEF shall provide to the Client upon request with product specifications and any prospectus or other offering document covering such products.
- 3.3. The Client warrants that he / they contract(s) as principal only and that he/they trade(s) on his/their own account.
- 3.4. The Client shall ensure that all necessary authorisations, approvals and consents of any governmental or other regulatory body or authority applicable to any Financial Futures transactions are obtained and that the terms thereof and all the applicable regulations of such bodies and authorities are complied with.
- 3.5. Every Contract is made on the clear understanding that both CHIEF and the Client contemplate actual performance thereof.
- 3.6. CHIEF may at its absolute discretion refuse to carry out any Financial Futures transaction on behalf of, or enter into any Contract with, the Client.
- 3.7. The Client acknowledges that in the case of a default committed by CHIEF and the Client having suffered pecuniary loss thereby, the liability of the Compensation Fund will be restricted to valid claims as provided for in the relevant Ordinances (as defined in the SFO) and will be subject to the monetary limits specified in the Ordinances and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Compensation Fund in full, in part or at all.
- 3.8. CHIEF discloses to the Client that it trades on its own account or on the account of any Affiliated Company of CHIEF and any of its directors or employees may trade on their own account.
- 3.9. The Client acknowledges that CHIEF is bound by the Rules of the Exchange which permits the Exchange to take steps to limit the positions or require the closing out of Contracts on behalf of such Clients who in the opinion of the Exchange are accumulating positions which are or which may be detrimental to any particular market or markets or which may be capable of adversely affecting the fair and orderly operation of any market or markets as the case may be.
- 3.10. All money, securities and other properties received by CHIEF from the Client or from any other person (including a clearing house) for the account of the Client shall be held by CHIEF as trustee, segregated from the own assets of CHIEF.
- 3.11. All money, securities or other properties so held by CHIEF shall not form part of the assets of CHIEF for insolvency or winding-up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of the business or assets of CHIEF.
- 3.12. The Client acknowledges that in respect of any account of CHIEF maintained with the Clearing House, whether or not such account is maintained wholly or partly in

respect of Financial Futures transacted on behalf of the Client and whether or not monies or Approved Debt Securities and Approved Securities paid or deposited by the Client has been paid to or deposited with the Clearing House, as between CHIEF and the Clearing House, CHIEF deals as principal and accordingly no such account is impressed with any trust or other equitable interest in favour of the Client, and monies, Approved Debt Securities and Approved Securities paid to or deposited with the Clearing House are thereby freed from the trust referred to in Clause 3.10 herein.

- 3.13. Any monies, Approved Debt Securities and Approved Securities received by CHIEF from the Client or from any other person (including the Clearing House) are held in the manner under paragraphs 7 to 12 of Schedule 4 to the Code of Conduct issued by the SFC. The Client authorises CHIEF to apply any monies or Approved Debt Securities or Approved Securities in the manner specified under Paragraphs 14 to 15 of Schedule 4 to the said Code of Conduct. In particular CHIEF may apply such monies, Approved Debt Securities or Approved Securities towards meeting the obligations of CHIEF to any party insofar as such obligations arise in connection with or incidental to Financial Futures transacted on the Client's behalf.
- 3.14. The Client confirms that the information supplied in the Client Information Statement is true and complete and agrees to notify CHIEF forthwith in writing of any material changes in such information supplied. CHIEF will notify the Client forthwith in writing of any material changes in the information supplied in the Client Agreement.
- 3.15. Client assets held by CHIEF in an omnibus account with an executing or clearing agent may be commingled with the assets of other clients of CHIEF. As a result of certain of CHIEF's other clients also beneficially owning financial instruments held in the omnibus account, the Client may be exposed to settlement risks arising from the transactions of such other clients in that financial instrument. Where the client assets are held in an omnibus account, there is a risk that there could be a shortfall of any particular type of assets. If there is such a shortfall, the Client may not receive full entitlement and may share in that shortfall among the other clients. The Client's rights to assets held by CHIEF in its omnibus account with an executing or clearing agent may be subject to CHIEF, the other clients of CHIEF, the executing or clearing agent or their agents, and other clients of the executing or clearing agent or their agents fulfilling their obligations to their counterparties, despite the fact that the Client did not default on his or her obligations to CHIEF.

3A. Standing Authority

- 3A.1. The Client hereby expressly confirms and authorizes the standing authority granted by the Client to CHIEF and the Affiliated Company of CHIEF under Clauses 3, 4, 6, 10, 11, 13, 14, 17 and 18 of (Part 1: Terms and Conditions of) this Client Agreement including but not limited to the standing authority to pay out money of the Client to a segregated account under the Securities and Futures (Client Money) Rules, the Rules (as defined at Clause 1.18) and other statutory provisions of the SFO to meet the Client's obligations to meet settlement or margin requirements in respect of dealing in securities or futures contract carried out by CHIEF and the Affiliated Company of CHIEF on behalf of the Client, or to meet payments due by the Client to

CHIEF and the Affiliated Company of CHIEF incurred in the course of carrying out the regulated activity under the relevant statutory provisions, which has been expressly incorporated into this CLIENT AGREEMENT.

- 3A.2. Each of the Client Money Standing Authority, the Client Securities Standing Authority or any other standing authorities shall be valid for a term of 12 months from the effective date of this Client Agreement subject to renewal by the Client or deemed renewal under the Client Money Rules or other statutory provisions (as the case may be) referred to in Clause 3A.4.
- 3A.3. Each of the standing authorities herein may be revoked by giving to the Client written notice addressed to the Client Service Department at the address of CHIEF specified in the Account Opening Form or such other address which CHIEF may notify the Client in writing for this purpose. Such notice shall take effect upon the expiry of 14 days from the date of the actual receipt of such notice by CHIEF.
- 3A.4. The Client understands that each of the Client Money Standing Authority, the Client Securities Standing Authority or any other standing authorities shall be deemed to be renewed on a continuing basis without the Client's written consent if CHIEF issues to the Client a written notice of renewal at least 14 days prior to the expiry date of the relevant authority, and the Client does not object to such deemed renewal before such expiry date.

4. Authority

- 4.1. The Client shall authorise CHIEF to purchase and sell Financial Futures for the account of the Client in accordance with the oral instructions of the Authorised Person(s) (subsequently to be confirmed in writing but the absence of such written authority shall not affect CHIEF's authority to act in accordance with such verbal instructions) or written instructions given by the Authorised Person(s) by post or delivered by hand or purported to be given by the Authorised Person(s). CHIEF may act on any instructions which it believes to be given by or from the Authorised Person(s). Once given instructions may only be withdrawn or amended with CHIEF's consent.
- 4.2. CHIEF shall not be responsible for any delays or inaccuracies in the transmission of orders or other information due to any cause whatsoever beyond its reasonable control.
- 4.3. CHIEF shall upon the request of the Exchange or the SFC disclose the name, beneficial identity and such other information concerning the Client as the Exchange or the SFC may require. The Client undertakes to disclose such other information concerning himself / themselves to CHIEF as may be required for CHIEF to comply with the Rules, the procedures and the SFO. The Client hereby irrevocably authorises CHIEF to make any such disclosure. In the event that CHIEF fails to comply with the disclosure requirement under Rule 606(a) or Rule 613(a) of the Exchange, the Chief Executive of the Exchange may require the closing out of positions on behalf of the Client or the imposition of a margin surcharge on the positions of such client.
- 4.4. The Client acknowledges that the Clearing House may do all things necessary to transfer any open positions held by CHIEF on the Client's behalf and any money and security standing to the credit of his / their account with CHIEF to another participant of the Exchange in the event the rights of CHIEF as exchange participant of the Exchange are suspended or revoked.

5. Delivery

- 5.1. The Client shall promptly deliver any monies, securities, financial instruments, documents or other property deliverable by it under any Contract in accordance therewith and with any instructions given by CHIEF to meet margin calls and demands for Variation Adjustments and Interest Rates Cash Adjustments.

6. Margin and Deposit

- 6.1. The Client shall on demand pay to or deposit with CHIEF as margin, and / or Variation Adjustments, and / or Interest Rate Cash Adjustments for account or accounts of the Client with CHIEF such amount of money, and / or other security as contemplated in Clause 5 hereof, as CHIEF may from time to time at its absolute discretion require together with such documents as CHIEF may at its absolute discretion require it to exercise its rights in connection therewith. CHIEF may be required to report to the Exchange and the SFC particulars of all open positions in respect of which two successive margin calls, demands for Variation Adjustments and Interest Rate Cash Adjustment are not met within the period specified by CHIEF. CHIEF may require more margins, Variation Adjustments or Interest Rate Cash Adjustments than that specified by the Exchange and / or the Clearing House and may close out open positions in respect of which any margin calls, demands for Variation Adjustments or Interest Rate Cash Adjustments are not met within the period specified by CHIEF or at the time of making such call(s) or demand(s).
- 6.2. CHIEF may from time to time, without prior notice to the Client, transfer all or any part of any money or other security held by CHIEF for the account of the Client between accounts of the Client with CHIEF or to any account with a clearing or non-clearing member of the Exchange as it may at its sole discretion consider to be necessary or desirable in order to meet any margin requirement of the Client. CHIEF shall notify the Client upon making any such transfer.
- 6.3. The Client shall not be entitled to earn interest from CHIEF in respect of all or any money paid to CHIEF hereunder whether as margins deposits or otherwise.

7. Commissions and Charges

- 7.1. The Client shall pay to CHIEF the commission and exchange fees both prescribed by the Exchange for Financial Futures contracts subject to change by the Exchange and such additional charges as may be determined by CHIEF from time to time and notified to the Client. Please refer to separate leaflet for the commission and fees charged to the Client.
- 7.2. Every Exchange Contract shall be subject to the charge of a Compensation Fund levy and a levy pursuant to the SFO, the cost of both of which shall be borne by the Client.

8. Payment

- 8.1. All payments pursuant to these Terms and Conditions or otherwise in connection with any Financial Futures transaction shall be made in immediately available funds (or other funds determined by and acceptable to CHIEF at its absolute discretion) on the due date of such payment and be exclusive of any deductions or withholding.
- 8.2. If the Client defaults in the payment on the due date of any sum due hereunder to CHIEF, the Client shall on demand pay interest calculated on the daily amount

outstanding of such sum at the rate which is from time to time notified to the Client by CHIEF. The Client will, in addition, reimburse CHIEF on demand for all expenses which may be incurred by CHIEF in protecting any of its rights, or in suing for or recovering any sum due to it in respect of any Financial Futures transaction effected by it for the Client.

9. Statements

9.1. The Client agrees that all reports of the execution of orders and statements of account supplied by CHIEF shall be conclusive unless written objection is received by CHIEF within 3 Business Days in respect of reports of the execution of orders and within 7 days in respect of statements of account, of the date of transmission of the reports and/or statements to the Client.

10. Events of Default

10.1. The following events shall be Events of Default for the purposes of these Terms and Conditions:

- (a) in respect of any Contract, the Client fails to observe or perform on its due time and date any provision thereof (including, without prejudice to the generality of the foregoing, any of these Terms and Conditions), or in respect of any other agreement or transaction between the Client and CHIEF, the Client fails to observe or perform on its due date any provision thereof or the Client assigns or purports to assign the whole or any part of the benefit of any Contract; or
- (b) the Client dies or commits an act of bankruptcy or, being a partnership is dissolved or enters into an arrangement or composition for the benefit of his / their creditors or ceases or threatens to cease to make payment of his / their debts; or
- (c) an encumbrancer takes possession or a receiver, trustee or other similar office is appointed in respect of any part of the Client's undertaking, assets or revenues or a distress, execution or other process is levied or enforced or sued out upon or against any property of the Client and is not removed, discharged or paid out in full within 7 days; or
- (d) an administrator or similar officer is appointed or an administration order made by the Court with respect to the Client or the whole or any part of the Client's assets; or
- (e) any money or security deposited as margin by the Client shall be determined by CHIEF at its sole discretion to be inadequate having regard to the value of Contracts entered into, or proposed to be entered into, by the Client; or
- (f) there shall, without the prior written consent of CHIEF, be a debit balance on any account of the Client with CHIEF; or
- (g) notwithstanding that none of the above events has occurred, CHIEF considers it necessary for its own protection.

10.2. Without prejudice to any other rights or remedies which CHIEF may have, if any of the Events of Default shall occur:

- (a) CHIEF shall not, pending remedy thereof, be obliged to pay over any sum or deliver any assets held by way of security to the Client in respect of any Financial Futures transaction;
- (b) CHIEF shall be entitled to suspend performance of any of its obligations to the Client howsoever arising and whether under any Contract or otherwise, including the payment of any sum or

sums of money then due or which might thereafter become due, until such time as the Client has fully complied with all his/their obligations to CHIEF;

- (c) CHIEF shall be entitled at any time after the occurrence of any Event of Default, without prior notice to the Client, to close out all or any existing Contract in such manner as it considers necessary or desirable having regard to the Rules notwithstanding that the settlement date(s) thereof shall not have arrived and to take such other steps as it may consider necessary to protect its interests, but in no circumstances shall CHIEF be under any obligation to exercise any of such rights, or, if it does exercise any of such rights, to do so at a time or in a manner beneficial to the Client; and
- (d) CHIEF may sell or subpledge any securities, financial instruments, documents or other property held by it hereunder at any time it considers appropriate for the purpose of complying with any obligations due by the Client to CHIEF.

11. Remedies Cumulative

11.1. The rights, powers and remedies of CHIEF provided herein are cumulative and not exclusive of any rights of lien, sale, set - off or retention or other rights, powers or remedies which CHIEF may have at common law, by statute or otherwise howsoever and may be exercised at such time or times and in such manner as CHIEF may at its absolute discretion determine in respect of each occasion upon which any such right, power or remedy is exercised and CHIEF shall not be liable to the Client for any of the consequences thereof. No failure to exercise and no delay in exercising any right, power or remedy by CHIEF hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof or any other action or concession of CHIEF preclude any other or future exercise thereof or the exercise of any other right, power or remedy.

12. Termination

12.1. This Agreement of which the Terms and Conditions hereof form part may be determined by CHIEF or the Client and, except as otherwise provided in this Clause, shall terminate forthwith upon the expiry of two weeks prior written notice given by one party to the other provided that such termination:

- (a) shall not affect the rights or liabilities of either party in respect of open Contracts or Contracts in respect of which there is an outstanding liability to CHIEF and shall be without prejudice to CHIEF's rights to all deposits, margin and other sums held by it and this Agreement of which these Terms and Conditions form part shall continue to apply thereto ; and
- (b) shall not terminate or affect any warranties made by the Client under these Terms and Conditions or any Contract.

13. Notice

13.1. Except where otherwise provided or as may otherwise be agreed between CHIEF and the Client, any demand or notice under these Terms and Conditions may be made or given by telex or letter or telephone.

13.2. Any such demand or notice to be made or given to CHIEF shall be sent or delivered to, and shall be

effective upon receipt by CHIEF at its place of business. Any such demand or notice to be made or given to the Client shall be sent or delivered to the Client at his / their last known business address or such other address as the Client may from time to time notify to CHIEF for this purpose and shall be effective, if sent by telex, upon dispatch or, if sent by local prepaid post, 24 hours after dispatch or, if sent by airmail letter (to an address outside Hong Kong) 72 hours after dispatch or, if delivered personally, at the time of delivery.

- 13.3. Any such demand or notice to be made or given to CHIEF or the Client by telephone call shall be deemed to have been received when answered by CHIEF or the Client or a message is left with a person who answered the telephone call.
- 13.4. The Client acknowledges that telephone calls between the Client and CHIEF may be recorded and that the record may be used as final and conclusive evidence of the instructions in the case of disputes.
- 13.5. CHIEF shall be entitled to act upon, and the Client shall accordingly be bound by any notice or other communication received by CHIEF and believed by CHIEF to have been given or made by a person or person authorised to give or make the same on behalf of the Client.
- 13.6. The Client agrees to keep the Client's account information up to date, and to notify the Company of any changes within forty-eight (48) hours. The Client understands, for the security and integrity of the Client's account, that the Company may temporarily or permanently disable or restrict the Client's account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify the Company with most current and accurate account information.

14. Assignment

- 14.1. The Client may not assign any rights hereunder or under any Contract without the written consent of CHIEF. The Client's rights arising under each Financial Futures transaction or Contract shall be subject to all rights, liabilities and obligations arising out of the application of these Terms and Conditions to every other Financial Futures transaction entered into by the Client with CHIEF.
- 14.2. The Client agrees that CHIEF may transfer its rights and obligations under this Agreement without the Client's consent.

15. Currency

- 15.1. CHIEF may, without prior notice to the Client, make any currency conversions it considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under these Terms and Conditions or any Contract. Any such conversions shall be effected by it in such manner and at such rates as it may at its discretion determine having due regard to the prevailing rates for freely convertible currencies.
- 15.2. All foreign currency exchange risk arising from any Contract or from the compliance by CHIEF with its obligations or the exercise by it of its rights under these Terms and Conditions shall be borne by the Client.

16. Limitation of Liability and Indemnity

- 16.1. Neither CHIEF nor any of its directors, officers, employees and agents or any correspondents shall be liable to the Client for any direct, indirect or consequential loss or damage (including economic loss

or damage) suffered by the Client arising out of or connected with any act or omission in relation to this Agreement, any Contracts or in respect of any Financial Futures transactions unless such loss results from its or any of their fraud, negligence or willful default.

- 16.2. The Client undertakes to keep CHIEF and its director, its officers, employees and agents or any correspondent indemnified against all costs, charges, loss, claims, damages, liabilities, demands or proceedings (including, without limitation, any costs and expenses incurred in settling any claim, demand or proceeding) incurred by CHIEF or them arising out of anything done or omitted pursuant to any instruction given by the Client or the Client's Trading Representatives or Authorised Person or in relation to any matters contemplated by this Agreement, by any of the Contracts or in respect of any Financial Futures transactions or arising out of or connected with any breach by the Client of the Client's obligations to CHIEF pursuant to this Agreement, any of the Contracts or in respect of any Financial Futures transactions.

17. Set-off, Lien and Combination of Accounts

- 17.1. CHIEF shall be entitled and authorized to, subject to the provisions of the SFO and relevant rules made thereunder for itself or as agent for any Affiliated Company of CHIEF, at any time or from time to time and without notice to the Client, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate any or all of the Client's accounts (of whatever nature and whether held individually or jointly with others) maintained with CHIEF and the Affiliated Company of CHIEF and set-off or transfer any money, securities or other property standing to the credit of any one or more of such accounts in or towards satisfaction of the indebtedness, obligations or liabilities of the Client towards CHIEF and/or the Affiliated Company of CHIEF on any other accounts in Hong Kong or overseas whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint and secured or unsecured. Where such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by CHIEF to be applicable.
- 17.2. Subject to a general lien in its favour CHIEF may hold as security and all or any of the Client's money, securities and other property held by CHIEF until the Client has fully paid any and all amounts owed to CHIEF and/or the Affiliated Company of CHIEF.
- 17.3. The Client as beneficial owner hereby charges in favour of CHIEF by way of first fixed charge all securities or other property from time to time deposited by the Client or on his/its behalf with CHIEF or purchased for or otherwise being held in or by or under the order or control of CHIEF and/or the Affiliated Company of CHIEF for the account hereof or any other account whatsoever, including any and all rights, title and interest, present and future, therein (collectively called "Charged Property") as continuing security for all of the Client's liabilities and obligations due, owing or incurred towards CHIEF and/or the Affiliated Company of CHIEF of whatever nature and from time to time and the Client hereby assigns and releases to CHIEF all such securities or other property as aforesaid. Subject to the provisions of the SFO and relevant rules made thereunder, in the event of the Client's failure to pay

any indebtedness or outstanding amount due, owing or incurred to CHIEF and/or the Affiliated Company of CHIEF when due or on demand by the relevant company or entity, or an order is made or petition presented or resolution passed for the bankruptcy, winding up or dissolution of the Client, or the Client is declared incompetent or in the event of Client's death, CHIEF shall be entitled to sell or, as the case may be, the Affiliated Company of CHIEF shall be entitled to direct CHIEF to sell, at the absolute discretion of the said company or entity both as to manner and time of sale and consideration, any of the Charged Property whether or not held in mutuum and whether or not the delivery of any property comprised in the Charged Property shall have been required pursuant to any instruction from the Client or any Authorized Person and to deduct from the sale proceeds such amount as is necessary to discharge the indebtedness or outstanding amount and pay the same to the said company. For this purpose, a confirmation issued by CHIEF and/or the Affiliated Company of CHIEF certifying the amount of indebtedness or outstanding amount due to it by the Client at any time and that the Client has failed to pay the same to it shall be final, conclusive and binding on the Client.

17.4. Subject to the provisions of the SFO and relevant rules made thereunder, upon an event of default set out in Clause 10 of the Terms and Conditions hereof, CHIEF shall have the right, without any notice or demand, to take any of the actions set out in the said Clause 10 and apply the net proceeds (after deduction of all fees, costs and expenses incurred) in reduction of the Client's outstanding obligations or indebtedness to CHIEF and/or the Affiliated Company of CHIEF.

18. Omnibus Account

The Client agrees that the following sub-clauses, the relevant provisions in the SFC Code of Conduct and any Rules stipulated by the Exchange on Omnibus Accounts shall apply where the Client declares that an Account shall be an Omnibus Account:

18.1. The Client shall keep CHIEF informed regarding its financial standing and shall immediately report to CHIEF any information that indicates that it is insolvent, or threatened with insolvency or guilty of any irregularities or practices affecting the good name of the Exchange.

18.2. In the case where the Client is not an Exchange Participant:

(a) the Client shall in its dealings with the person(s) from whom it receives instructions with respect to the Account, comply with and enforce the margin and variation adjustment requirements and procedures as stipulated in the Rules and the Clearing House Rules as though it were an Exchange Participant and as though the person(s) for whose account or benefit such instructions are given were Clients as defined in the Rules;

(b) the Client shall cause Exchange Contracts to be entered into in fulfilment of instructions with respect to the Omnibus Account, so that there shall in no circumstances be any dealing with the instructions in a manner which constitutes unlawful dealing in differences in market quotations of commodities under the laws of Hong Kong or any other applicable jurisdiction or in a manner which constitutes or involves betting, wagering, gaming or gambling with respect to such items in contravention of Hong Kong law or

any other applicable laws;

(c) the Client shall impose the requirements of sub-clauses 18.2.(a), 18.2.(b) and this sub-clause upon, and ensure that they are complied with by, the person(s) from whom it receives instructions including ensuring that such persons comply with the margin and variation adjustment requirements as stipulated in the Rules and the Clearing House Rules, with the result that, as between the Exchange and CHIEF, CHIEF shall be responsible for ensuring that such requirements are complied with by all persons through whom instructions pass with respect to the Omnibus Account as if each in turn was the Client for whom the Omnibus Account was operated.

18.3. The Client will disclose to CHIEF before dealing in any futures business details of persons who are ultimately beneficially interested in the Omnibus Account and those persons or entities who are ultimately responsible for originating the instruction in relation to a transaction or such other information as the Exchange or Commission may require from time to time. The Client acknowledges that in the event that it fails to comply with this disclosure requirement, the Chief Executive may require CHIEF to close out any or all of the open contracts held by CHIEF on behalf of the Client or request the Clearing House to effect such closing out on behalf of CHIEF, or the Chief Executive may impose such margin surcharge on any or all of the positions held by CHIEF on behalf of the Client as the Chief Executive thinks fit.

18.4. The Client hereby agrees to submit to the supervision of CHIEF to the same degree of supervision as if CHIEF were the Exchange and the Client were an Exchange Participant and to supply all information and do all acts to enable and facilitate CHIEF to comply with all the requirements of the relevant exchanges and clearing houses for the operation of the Omnibus Account by CHIEF.

18.5. For the avoidance of doubt, the Client shall maintain separate margin requirements for each of its clients, and in no case may it offset or net any of its clients' positions against those of another client for margin purposes.

18.6. The Client hereby agrees to immediately notify CHIEF in writing when the Account ceases to be an Omnibus Account; such cessation shall not affect any liability whatsoever of the Client to CHIEF under this Agreement prior to the receipt by CHIEF of the written notice of such cessation.

19. Joint and Several Liability

19.1. The Client being a partnership, or otherwise comprising more than one person, the liability of each person comprised in the Client under these Terms and Conditions and under each Contract shall be the joint and several liability of each such person and if any Event of Default occurs as set out in Clause 10 of these Terms and Conditions in respect of any one or more such persons such event shall be deemed to have occurred in respect of every such person. In the event of the death, bankruptcy, winding up or dissolution of any one or more of such persons, then the obligations and rights of all other such persons in respect of these Terms and Conditions and of any Contract subsisting at the time shall continue in full force and effect.

20. Credit Enquires

- 20.1. The Client authorizes CHIEF to conduct a credit inquiry or check on the Client for the purpose of ascertaining any information provided by the Client and his/its financial situation and investment objectives.

21. Amendments

- 21.1. CHIEF shall be entitled to make such amendments, additions, deletions or variations to the Terms and Conditions as it considers necessary including but not limited to ensuring compliance with the Rules. CHIEF will give the Client written notice of any such amendments, additions, deletions or variations as soon as practicable after such amendments, additions deletions or variations are made, and such amendments, additions , deletions or variations shall take effect when such notice is dispatched to the Client.
- 21.2. No amendment made by CHIEF to the Terms and Conditions in this Agreement or by the Client to CHIEF in relation to the information supplied herewith will affect any outstanding order or transaction or any legal rights or obligations which may have arisen prior thereto.

22. Confirmation

- 22.1. The Client fully understands the contents of this Agreement and agrees to be bound by this Agreement. The Client agrees that this Agreement shall be in English and that in the event of any difference in the interpretation or meaning between the English version and the Chinese translation thereof, the English version shall prevail.

23. Law and Jurisdiction

- 23.1. This Agreement and all Contracts between CHIEF and the Client shall be governed by, and be construed in accordance with, the laws of the Hong Kong Special Administrative Region of the Peoples Republic of China ("Hong Kong"). Any dispute arising under or in connection with this Agreement and / or any Contract shall be subject to the non-exclusive jurisdiction of the Hong Kong courts.
- 23.2. CHIEF may, subject to the provisions of the relevant Ordinances (as defined in the SFO) and any applicable law, take the opposite position to the Client's order in relation to any Exchange traded futures and options contracts, whether on CHIEF own account or other clients of CHIEF, provided that such trade is executed competitively on or through the facilities of the Exchange in accordance with the Rules or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

24. Arbitration

- 24.1. At the sole option of CHIEF and in its absolute discretion, any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force and as may be amended by the rest of this clause. The appointing authority shall be Hong Kong International Arbitration Centre. The place of arbitration shall be in Hong Kong at Hong Kong International Arbitration Centre (HKIAC). There shall be only one arbitrator. Any such arbitration shall be administered by HKIAC in accordance with HKIAC Procedures for Arbitration in force at the date of

this Agreement including such additions to the UNCITRAL Arbitration Rules as are therein contained. The language to be used in the arbitral proceedings shall be English.

25. Suitability

- 25.1. If the Company solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this clause.

26. Position Limits and Reportable Large Open Position

- 26.1. The Client is bound by the HKFE Rules which permits HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the clients who, in the opinion of HKFE are accumulating positions which are or may be detrimental to any particular market(s) or which capable of adversely affecting the fair and orderly operation of any of the market(s) operated by HKFE. The Company, at any time in its sole discretion or as required by the relevant rules and regulations, may limit the number of positions, which the Client may maintain or acquire through the Company. The Client agrees not to exceed the position limits established by the HKFE or any other exchange or by the Company on any contract type, whether acting alone or with others, and to promptly advise the Company if the Client is required to file any reports on positions under the Securities and Futures (Contracts Limits and Reportable Positions) Rules (Cap.571Y) directly to the HKFE or through the Company as an agent to make the report on its behalf.
- 26.2. In the event that the Client holds or controls a reportable position in accounts at more than one agents, the Client has the sole responsibility to notify HKFE of the reportable position. If the Client decides to submit the notice of the reportable position to HKFE through the Company as an agent to submit such notice on the Client's behalf, the Client should notify the Company and provide its total positions held at other agents so that the Company can submit the notice of reportable position to the HKFE on its behalf. Alternatively, the Client shall instruct all agents (including the Company) to separately report positions in each of its accounts to the HKFE even though positions in the individual accounts may not exceed the reportable level. The Client is advised to understand the prescribed limits of relevant contracts on the website of the HKFE. The Company has no obligation to report to the HKFE any positions held or controlled by the Client with other agents or participants of the HKFE. Unless otherwise accepted by the Company in writing to submit such notice on the Client's behalf, the Company shall not be responsible for Client's reporting obligations of Client's reportable positions held at other agents.
- 26.3. The Client shall file the large open position report by the next trading day (whether it is a Hong Kong public holiday or not) following the day on which the Client first holds or controls the reportable positions and each succeeding day on which the Client continues to hold or control the reportable positions. The Client should submit the large open position report by using a prescribed form by 12:00 noon on the reporting day.

- 26.4. The Client hereby acknowledges and agrees to provide the Company immediately upon request of HKFE with any details of transactions/positions in other markets (e.g. OTC market) underlying the reportable positions held by the Company on behalf of the Client. Failure to provide such information to the HKFE could lead to the imposition of position limits other than the prescribed limits according to the HKFE Rules.
- 26.5. The Client hereby acknowledges the responsibilities of reporting and shall comply with all reporting and/or position limit requirements set out in this Agreement, the HKFE Rules, the Securities and Futures (Contracts Limits and Reportable Positions) Rules, the Guidance Note on Position Limits and Large Open Position Reporting Requirements issued by the SFC and any other applicable rules, regulations or guidelines of any exchanges and/or regulatory authorities (including but not limited to the Chicago Mercantile Exchange, The Chicago Board of Trade, the New York Mercantile Exchange, the Commodity Exchange Inc and the Commodity Futures Trading Commission).
- 27. Conflicts of Interests:**
- 27.1. The Company or any member within the Chief Group may act in any capacity for any other person to execute transactions in futures contracts or options as well as acting for the Client, whether in the same transaction or otherwise. The Company or any member of the Chief Group, and any of its or their respective directors, officers and employees, may from time to time trade on its or their own account on any exchange. Subject to the provisions of the SFO and any applicable law, the Company or any member of the Chief Group may take the opposite position to the Client's order in relation to any futures contracts or options, whether for its own account or for the account of the Company's other clients or the Company's associated companies, provided that such trade is executed competitively on or through the facilities of the HKFE or of such other exchange in accordance with the applicable exchange rules, regulations and procedures.
- 27.2. The Client acknowledges and agrees that the Company may solicit, accept and retain for its own benefit any rebate, brokerage, commission, fee, discount, and/or other benefit or advantage from any transaction effected by the Company. The Company will disclose such benefit or advantage to the Client upon request or otherwise in accordance with applicable laws, regulations and rules. The Company may also offer at its discretion any benefit or advantage to any person in connection with such transaction.
- 28. Third Party Rights**
- 28.1. The provisions of this Agreement shall be binding on and enure to the benefit of the successors, assigns and personal representatives (where applicable) of each party hereto provided that the Client may not assign, transfer, charge or otherwise dispose of any of the Client's rights or obligations hereunder without the prior written consent of the Company. The Company may assign all or a part only of its rights and obligations under this Agreement to any person without the prior consent or approval of the Client.
- 28.2. Subject to Clause 28.1, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this Agreement.
- 28.3. This Agreement does not create or confer any rights or benefits enforceable by any person not a party to it except:
- a Group Company may enforce any rights or benefits in this Agreement;
 - a Group Company may enforce the rights or benefits of any indemnity, limitation or exclusion of liability in this Agreement; and
 - a person who is a permitted successor or assignee of the rights or benefits of this Agreement may enforce those rights or benefits.
- 28.4. No consent from the persons referred to in this clause is required for the parties to vary or rescind this Agreement (whether or not in a way that varies or extinguishes rights or benefits in favour of those third parties).
- 28.5. Any receiver or delegate may, subject to this Clause 28 and the terms of the Contracts (Rights of Third Parties) Ordinance, rely on any clause of this Agreement which expressly confers rights on it/him/her.
- 29. Severability**
- 29.1. If any provision of this Agreement shall be held to be invalid or unenforceable by any court or regulatory agency or body, such invalidity or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision were not contained here. Time shall be of the essence in relation to all matters arising under this Agreement. Where the Clients consist of more than one person, the liability of each of the Clients shall be joint and several and references to us shall be construed, as the context requires, to any or each of the Clients. The Company shall be entitled to deal separately with any of the Clients including the discharge of any liabilities to any extent without affecting the liability of the others.

Part 2: FUTURES AND OPTIONS ELECTRONIC TRADING SERVICES AGREEMENT

This Futures and Options Electronic Trading Services Agreement is supplemental to the Client Agreement entered into by CHIEF and the Client to which this Futures and Options Electronic Trading Services Agreement is annexed whereby CHIEF agrees to provide to the Client Electronic Trading Services which enable the Client to give electronic Instructions and to obtain quotations and other information via computer or telephone transmission for use on compatible personal, home or small business computers, including internet appliance with modems, terminals or network computers that can connect to telecommunication network (“**Electronic Trading Services**”). Where any conflict arises between the Client Agreement and the provisions of this Futures and Options Electronic Trading Services Agreement, the provision of the latter shall prevail.

1. Interpretation

- 1.1. Terms defined in this Agreement have the same meanings as in the Client Agreement unless stated otherwise.
- 1.2. The following expressions shall, unless the context requires otherwise, have the following meanings:
 - (a) “Login ID” means the Client’s identification, used in conjunction with the Password, to gain access to the Electronic Trading Services;
 - (b) “Information” means any transaction or market data, bid and ask quotations, news reports, third party analysis reports, research and other information relating to financial futures contract and the futures markets;
 - (c) “Password” means the Client’s password, used in conjunction with the Login ID, to gain access to the Electronic Trading Services.
- 1.3. References to “Instructions” in the Client Agreement are deemed to include electronic Instructions given by means of Electronic Trading Services.

2. Using Electronic Trading Services

- 2.1. On the issuance by CHIEF to the Client of its Login ID and Password, the Electronic Trading Services shall be activated and CHIEF shall notify the Client.
- 2.2. CHIEF is entitled to require the Client to place a cash and/or securities deposit prior to execution of any Instructions as will be informed by CHIEF from time to time.
- 2.3. The Client agrees:
 - (a) that it shall use the Electronic Trading Services only in accordance with this Futures and Options Electronic Trading Services Agreement, the Client Agreement and the instructions and procedures as set out by CHIEF for the Client to follow from time to time;
 - (b) that it shall be the only authorized user of the Electronic Trading Services;
 - (c) that it shall be responsible for the confidentiality and use of its Login ID and Password.
 - (d) that it shall be solely responsible for all Instructions entered through the Electronic Trading Services using its Login ID and Password and any Instructions so received by CHIEF shall be deemed to be made by the Client at the time received by CHIEF and in the form received;
 - (e) that it shall immediately inform CHIEF if it becomes aware of any loss, theft or unauthorized use of its Login ID or Password;
 - (f) that CHIEF has the right to suspend the Electronic Trading Services if an incorrect Login

ID and Password are entered on more than 5 occasions;

- (g) that CHIEF may in its absolute discretion impose restrictions on the types of orders, and the range of prices for orders which can be placed through the Electronic Trading Services;
 - (h) that the Client agrees to pay all subscription, service and user fees, if any, that CHIEF charges for the Electronic Trading Services and authorizes CHIEF to debit the Client’s Account with the same;
 - (i) that it shall be bound by any consent the Client gives through the Electronic Trading Services for CHIEF to provide any notices, statements, trade confirmations and other communications to the Client solely through Electronic Trading Services; and
 - (j) that it shall logoff the Electronic Trading Services immediately following the completion of each Electronic Trading Services Session.
- 2.4. After the giving of an Instruction via the Electronic Trading Services, the Client shall check via the Electronic Trading Services that his or her Instruction has been correctly acknowledged by CHIEF.
 - 2.5. Without limiting the generality of the foregoing, the Client acknowledges and agrees that it may not be possible to amend or cancel an Instruction after it has been given through the Electronic Trading Services and that an Instruction may only be amended or cancelled if it has not been executed by CHIEF. In such circumstances CHIEF will use its best efforts to amend or cancel the Instruction but, notwithstanding an acknowledgement by CHIEF in relation to the amendment or cancellation, there is no guarantee that the amendment or cancellation will occur, if the amendment or cancellation does not occur, the Client shall remain liable for the original Instruction.
 - 2.6. The Client agrees that, in case the Electronic Trading Services is not available, the Client shall place its Instructions to our company either in person or by telephone.
- 3. Provision of Information**
 - 3.1. CHIEF may convey Information to the Client by Electronic Trading Services. The Client may be charged a fee for Information CHIEF provides that has been obtained from any markets and from other third-parties that transmit information (collectively referred to as the “**Information Providers**”).
 - 3.2. The Information is the property of CHIEF, the Information Providers or others and is protected by copyright. The Client shall:
 - (a) not upload, post, reproduce or distribute any information, software or other material protected by copyright or other intellectual property right (as well as rights of publicity and privacy) without first obtaining the permission of the owner of such rights; and
 - (b) not use the Information or any part thereof other than for its own use or in the ordinary course of its own business.
 - 3.3. The Client agrees not to:
 - (a) reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information in any manner without the express written consent of CHIEF and the relevant Information Provider(s);

- (b) use the Information for any unlawful purpose;
 - (c) use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintaining or providing a trading floor or dealing service for trading in futures listed on the HKFE.
- 3.4. The Client agrees to comply with reasonable written requests by CHIEF to protect the Information Providers' and CHIEF's respective rights in the information and the Electronic Trading Services.
- 3.5. The Client shall comply with such reasonable directions as CHIEF may give from time to time concerning permitted use of the Information.

4. Intellectual Property Rights

- 4.1. The Client acknowledges that the Electronic Trading Services, and any software comprised in it, is proprietary to CHIEF. The Client warrants and undertakes that it shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Trading Services or any of the software comprised in it. The Client agrees that CHIEF shall be entitled to terminate this Electronic Trading Services Agreement if at any time the Client breaches, or if CHIEF at any time reasonably suspects that the Client has breached this warranty and undertaking.

5. Limitation of Liability and Indemnification

- 5.1. CHIEF, Associates, its agents and the Information Providers shall not be responsible for any losses, costs, expenses or liabilities suffered by the Client resulting from circumstances beyond their reasonable control including, without limitation:
- (a) delays, failure or inaccuracies in transmission of communications to or from CHIEF through telephone, electronic or other systems that are not under our control;
 - (b) delays, inaccuracies or omissions in or unavailability of research, analysis, market data and other information prepared by Information Providers;
 - (c) unauthorized access to communication systems, including unauthorized use of the Client access number(s), password(s) and/or account numbers; and
 - (d) war or military action, government restrictions, labor disputes or closure of or disruption to orderly trading on any market or exchange, severe weather conditions and acts of god.
- 5.2. The Client agrees to defend, indemnify and hold CHIEF, its Associates, its agents and the Information Providers harmless from and against any and all claims, losses, liability cost and expense (including but not limited to attorney's fees) arising from the Client's violation of the Client Agreement (including this Electronic Trading Services Agreement), applicable futures laws or regulations, or any third party's right, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights. This obligation will survive the termination of this Electronic Trading Services Agreement.
- 5.3. The Client accepts that while CHIEF endeavours to ensure the accuracy and reliability of the information provided, CHIEF does not guarantee its accuracy or reliability and accepts no liability (whether in tort, contract or otherwise) for any loss or damage from any inaccuracies or omission.

6. Termination of Electronic Trading Services

- 6.1. CHIEF reserves the right to terminate the Client's access to the Electronic Trading Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of the Client's Login ID, Password and/or account number(s), breach of this Electronic Trading Services Agreement or the Client Agreement, discontinuance of CHIEF's access to any Information from any Information Provider or termination of one or more agreements between CHIEF and Information Providers.
- 6.2. In the event of termination by CHIEF, the Information Providers, and CHIEF shall have no liability to the Client; provided, however, that if the termination is without cause CHIEF will refund the pro rata portion of any fee that may have been paid by the Client for the portion of the Electronic Trading Services not furnished to the Client as of the date of such termination.

7. General

- 7.1. In the event of any dispute between the parties, the Client agrees that the records of CHIEF (including electronic records) shall prevail.
- 7.2. CHIEF may change the terms in this Electronic Trading Services Agreement from time to time by giving the Client reasonable notice in writing or via Electronic Trading Services.

8. Risk Disclosure

- 8.1. If you undertake Financial Futures transactions via Electronic Trading Services, you will be exposed to risks associated with the Electronic Trading Services system including the failure of hardware and software, and the result of any system failure may be that your order is either not executed according to your Instructions or is not executed at all;
- 8.2. Due to unpredictable traffic congestion and other reasons, Electronic Trading Services may not be reliable and transactions conducted via Electronic Trading Services may be subject to delays in transmission and receipt of your Instructions or other Information, delays in execution or execution of its Instruction at prices different from those prevailing at the time your instruction were given, transmission interruption or blackout. There are risks of misunderstanding or errors in communication, and that there is also usually not possible to cancel an Instruction after it has been given. CHIEF accepts no responsibility of any loss which may be incurred by the Client as a result of such interruptions or delays or access by third parties. You should not place any Instruction with us via Electronic Trading Services if you are not prepared to accept the risk of such interruptions or delays; and
- 8.3. Markets data and other information made available to the Client through our Electronic Trading Services may be obtained by CHIEF from third parties. While CHIEF believes such market data or information to be reliable, neither CHIEF nor such third parties guarantees the accuracy, completeness or timeliness of any such market data or information.

Appendix 1 RISK DISCLOSURE STATEMENTS

RISK OF TRADING FUTURES AND OPTIONS

The risk of loss in trading futures contracts or options is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. Placing contingent orders, such as “stop-loss” or “stop-limit” orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore study and understand futures contracts and options before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives. If you trade options you should inform yourself of exercise and expiration procedures and your rights and obligations upon exercise or expiry.

ADDITIONAL RISK DISCLOSURE FOR FUTURES AND OPTIONS TRADING

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contract (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

FUTURES

Effect of “Leverage” or “Gearing”

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are “leveraged” or “geared”. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with us to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

Risk-reducing orders or strategies

The placing of certain orders (e.g. “stop-loss” orders, or “stop-limit” orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

OPTIONS

Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or

allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on FUTURES above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on FUTURES above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

Terms and conditions of contracts

You should ask us about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) maybe modified by the exchange or clearing house to reflect changes in the underlying interest.

Suspension or restriction of trading and pricing relationships.

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge “fair” value.

Deposited cash and property

You should familiarise yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money

or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to you to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

Currency risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

Trading facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask the firm with which you deal for detail in this respect.

Electronic trading

Trading on an electronic trading system may differ from trading on other electronic trading system. If you undertake transactions on an electronic trading system you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. We may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

ADDITIONAL RISK OF AFTER-HOURS FUTURES TRADING SESSION

The products for after-hours futures trading session ("T+1 Session") may be launched by Exchange from time to time and may be different from the products available during the regular trading session ("T Session"). The liquidity during the T+1 Session may not achieve the same level of liquidity during the T Session. Trades executed during the T+1 Session may only be shown on the next trading day's daily statement. Exchange may impose price limit up/down mechanism for T+1 Session from time to time, trading will only be allowed within the price limit range during the T+1 Session. The order types available for T+1 Session may be different from that during the T Session, while T+1 option may not be applicable to all order types. You should check the validity and status of the order before and after inputting the order. Not all banking services are available during the T+1 Session. You should prepare in advance to satisfy your possible funding requirement. In view of the risk management policy, you may also receive margin calls during T+1 Session for insufficient margin requirement.

CREDIT RISK OF THE EXECUTING BROKER / CUSTODIAN

In respect of futures contracts or options traded in overseas markets, the Company may engage third party executing brokers and custodians, which may or may not be an affiliate to the Company, to execute and clear the trades. The Company will exercise due care in the selection of such brokers and custodians but will not be responsible for any loss incurred by the Client as a result of any default (including insolvency) of such executing brokers or custodians. The Company and its affiliates shall in no event be liable for any loss suffered or incurred by the Client in connection with the Agreement or anything whatsoever which may be suffered as a result of any default, insolvency, act or omission of the such executing brokers and custodians or any person, firm or company through or with whom transactions are effected for the Account.

RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

RISKS ASSOCIATED WITH VIRTUAL ASSET FUTURES CONTRACTS

The prices of the virtual assets which underlie these futures contracts are extremely volatile. The difficulty in valuing the underlying virtual assets will in turn pose significant challenges for investors in reliably valuing virtual asset futures contracts.

Investors are exposed to amplified risks due to the highly leveraged nature of virtual asset futures contracts. Moreover, the complexities and inherent risks of these products are likely to be difficult for the average investor to understand.

From time to time, there have been reports of market manipulative and abusive activities on platforms offering or trading virtual asset futures contracts. Such platforms may not have clear and fair trading rules. Some platforms have been criticised by investors for changing their trading rules during the life of futures contracts, for instance, halting trades or rolling back transactions and causing significant losses to investors.

Appendix 2 CLIENT-BASED DELTA POSITION LIMITS

HKFE Rule 632A imposes a limit on the positions in HSI Futures, HSI Options, Mini-HSI Futures and Mini-HSI Options combined held by a person or group of persons. This Rule is intended to avoid potentially destabilizing market conditions arising from an over concentration of positions accumulated by a single person or group of persons. Details of the said rule are set out as follow. If you are in any doubt about this document or the risks involved in non-compliance with Rule 632A, you should consult your dealer or independent professional. (In the event of any difference in interpretation or meaning between the Chinese and English version of this document, the English version shall be prevailed.)

1. No person shall own or control positions in HSI Futures, HSI Options, Mini-HSI Futures and Mini-HSI Options Markets combined that exceed a position delta of 10,000 long or short in all contract months combined, or own or control positions in the Mini-HSI Futures and Mini-HSI Options that exceed a position delta of 2,000 long or short in all contract months combined. For this purpose, the position delta of one Mini-HSI Futures Contract will have a value of 0.2 and the position delta of one Mini-HSI Option Contract will be one fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract ("Position Limit").
2. In determining the position delta for a person, the positions of all accounts under the direct or indirect common control or management of a person, and the positions of all accounts of persons acting pursuant to an express or implied agreement or understanding, shall be subject to aggregation.
3. Where different accounts or groups of accounts are managed by the same person or follow the investment strategies of the same person, the positions in such accounts shall be considered to be under the direct or indirect common control or management of the person and shall be aggregated for the purpose of Exchange Rule 632A. These include, but not limited to, mutual funds, discretionary accounts or trusts advised or managed by the same investment adviser, strategist or fund manager.
4. If a client holds positions of an account or aggregated accounts which exceed the Position Limit, HKFE will request our Company to liquidate the client's positions necessary to bring the account or aggregated accounts into compliance with the Position Limit.
5. In addition, our Company will not execute client's order when the Company has knowledge that such client's aggregated positions approach the Position Limit and that the execution of such order will result in a breach of the Position Limit.

Appendix 3 DISCLAIMER

DISCLAIMER delivered pursuant to the relevant provisions of the regulations for trading Futures and Options Contract based on existing & subsequent Hong Kong Futures Exchange Limited.

Stock indices and other proprietary products upon which contracts traded on Hong Kong futures Exchange Limited ("Exchange") maybe based may from time to time be developed by the Exchange. The HKFE Taiwan Index is the first of such stock indices developed by the Exchange. The HKFE Taiwan Index and such other Indices or proprietary products as may from time to time be developed by the Exchange ("Exchange Indices") are the property of the Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Exchange. The process and basis of compilation and computation of the Exchange Indices may at any time be changed or altered by the Exchange without notice and the Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of the Exchange Indices as the Exchange may designate be conducted by reference to an alternative index to be calculated. The Exchange does not warrant or represent or guarantee to any Participant or any third party the accuracy or completeness of any of the Exchange Indices or their compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to any of the Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange in respect of the use of any of the Exchange Indices or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspensions, changes or failures (including but not limited to those resulting from negligence) of the Exchange or any other person or persons appointed by the Exchange to compile and compute any of the Exchange Indices in the compilation and computation of any of the Exchange Indices or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Participant or any third party dealing with futures or options contracts based on any of the Exchange Indices. No claims, actions or legal proceedings may be brought by any Participant or any third party against the Exchange in connection with or arising out of matters referred to in this disclaimer. Any Participant or any third party engages in transactions in futures and options contracts based on any of the Exchange Indices in full knowledge of this disclaimer and can place no reliance on the Exchange in respect of such transactions.

DISCLAIMER delivered pursuant to the Relevant Provisions of the Regulations for trading Futures Contracts on Stock Indices developed by Hang Seng Data Services Limited.

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS. HSI has granted to the Exchange by way of licence the use of the Hang Seng Index and four Sub-indices of the Hang Seng Index, the Hang Seng China-Affiliated Corporations Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with futures contracts

based on such other Hang Seng Indices (collectively, "Futures Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indices and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSI without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any Participant or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purposes of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Participant or any third party dealing with the Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any Participant or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any Participant or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI. For the avoidance of doubt, this disclaimer does not create any contractual or quasicontinental relationship between any Participant or third party and HSI and/or HSDS and must not be construed to have created such relationship.

DISCLAIMER delivered pursuant to the Relevant Provisions of the Regulations for trading Options Contracts on Stock Indices developed by Hang Seng Data Services Limited

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS. HSI has granted to the Exchange by way of licence the use of the Hang Seng Index and four Sub-indices of the Hang Seng Index, the Hang Seng China-Affiliated Corporations Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of option contracts based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with option contracts based on such other Hang Seng Indices (collectively, the "Option Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indices and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSI without notice and the Exchange may at any time require that trading in and settlement of such of the Option Contracts as the Exchange may designate be conducted by reference to an alternative

index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any Participant or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purposes of and in connection with the Option Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Participant or any third party dealing with the Option Contracts or any of them. No claims, actions or legal proceedings may be brought by any participant or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any Participant or any third party deals in the Option Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI. For the avoidance of doubt, this disclaimer does not create any contractual or quasicontractual relationship between any Participant or third party and HSI and/or HSDS and must not be construed to have created such relationship.

(Note: In the event of any difference in interpretation or meaning between the Chinese and English version of this disclaimers, the English version shall be prevailed.)

Appendix 4 PERSONAL INFORMATION COLLECTION STATEMENT

This statement is provided to the Client as an individual account holder of the Company in accordance with the requirements of the Hong Kong Personal Data (Privacy) Ordinance (the "Ordinance"). Terms defined in this statement have the same meaning as in the Client Agreement.

1. Disclosure Obligation

Unless otherwise stated the Client must supply the personal data requested on the enclosed Client's Information Statement to Chief Commodities Ltd. If the Client does not supply this data, it will not be possible for the Client to open an Account with the Company as the Company will not have sufficient information to open and administer the Account.

2. Use of Personal Data

2.1. Users

All personal data concerning the Client (whether provided by the Client or any other person, and whether provided before or after the date the Client receives the Client Agreement containing this information) may be used by any of the following companies or persons (each, a "User"):

- (a) Chief Commodities Ltd. and/or any of the holding companies/subsidiaries associated with Chief Group Limited ("the Group");
- (b) any director, officer or employee or the agent of the Group;
- (c) any person (such as lawyers, advisers, nominee, custodian etc.) authorized by the Group when carrying out the Client's Instructions and/or the business of the Group;
- (d) any actual or proposed assignee of any rights and obligations of the Group in relation to the Client;
- (e) any governmental, regulatory or other bodies or institutions, whether as required by law or regulations applicable to any member of the Group; and
- (f) any banks, financial institutions or brokers and insurance agents who are business partners, associates or related parties of the Group for the provision of investment products or services.

2.2. Purposes

All personal data concerning the Client may be used by any User for the following purposes:

- (a) carrying out new or existing client verification and credit checking procedures and assisting other financial institutions to do so;
- (b) ongoing account administration, including the collection of amounts due, enforcement of security, charge or other rights and interests;
- (c) designing or marketing further products and services to the Client, including but not limited to the products/services of the Group or products/services provided by a broker or issuer authorized by or related to the Group;
- (d) transfer of such data to any place outside of Hong Kong;
- (e) comparison with the Client's personal data (irrespective of the purposes and sources for which such data were collected, and whether collected by a User or any other person) for the purpose of: (A) credit checking; (B) data verification; and/or (C) otherwise producing or verifying data which may be used for the purpose of taking such action that a User or any

other person may consider appropriate (including action that may relate to the rights, obligations or interest of the Client or any other person);

- (f) providing on the terms of any other agreements and services relating to the Client;
- (g) any purpose relating to or in connection with compliance with any law, regulation, court order or order of any regulatory body; and
- (h) any other purpose relating to the execution of the Client's instructions or in connection with the business or dealings of the Company.

2.3. Use of Data in Direct Marketing

The Group intends to use and/or transfer the Client's data to any related companies of the Group for direct marketing and the Group requires the consent (which includes an indication of no objection) of the Client for that purpose. In this connection, please note that:

- (a) your name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data held by the Group from time to time may be used by the Group in direct marketing;
- (b) the following classes of services, products and subjects may be marketed:
 - i. securities, commodities, investment, insurance and related services and products;
 - ii. reward, loyalty or privileges programmes in relation to the class of marketing subjects as referred to in clause 2.3(b)(i) above; and
 - iii. donations and contributions for charitable and/or non-profit making purposes.
- (c) If a Client does not wish the Group to use and/or transfer the Client's data for use in direct marketing, the Client may, without charge, exercise the right to opt-out.

3. Rights of Access and Correction

The Client has the right to have access to and correction of the Client's personal data as set out in the Ordinance. In general, and subject to certain exemptions, the Client is entitled to:

- (a) enquire whether Chief Commodities Ltd. holds personal data in relation to the Client;
- (b) request access to the Client's personal data within reasonable time, at a fee which is not excessive, in a reasonable manner and in a form that is intelligible;
- (c) request the correction of the Client's personal data; and
- (d) be given reasons if a request for access or correction is refused, and object to any such refusal.

4. Contact Person

If the Client wishes to request access to and/or correction of personal data concerning the Client, the Client should address the Client's request to the Data Protection Officer at the Company.

Appendix 5 FOREIGN ACCOUNT TAX COMPLIANCE ACT AND COMMON REPORTING STANDARD POLICIES

Under Foreign Account Tax Compliance Act ("FATCA"), financial institutions in Hong Kong are required to report certain information of their clients to tax and/or other governmental authorities and withhold on clients' U.S. source Fixed, Determinable, Annual, or Periodical income in certain circumstances.

Hong Kong has also passed local legislation to implement the Common Reporting Standard ("CRS") under which financial institutions must report certain information with respect to tax residency of their clients to the Hong Kong Government Authority (e.g. Hong Kong Inland Revenue Department), which may be shared with certain offshore Government Authorities.

For compliance of the regulatory requirement in relation to FATCA, CRS and other related regulations, Chief Group Limited and its subsidiaries (together "CHIEF") implemented the terms and conditions of this Appendix to govern the relevant rights and obligations between the clients and CHIEF.

1. Privacy Waiver

- 1.1 The Client hereby irrevocably authorises CHIEF to disclose and/or submit such information provided by the Client, including without limitation to personal/institutional information, to the competent regulatory or Government Authority in the relevant jurisdiction(s) (including without limitation to U.S. Internal Revenue Service, U.S. Department of the Treasury and the Hong Kong Inland Revenue Department) for the purpose of compliance of the requirements under FATCA, CRS and other related laws, regulations, codes and rules.
- 1.2 The Client further acknowledges that CHIEF may not notify the Client such disclosure or submission as required by the applicable laws or regulations, and agrees that it will not require CHIEF to make such notification to the Client before or after the disclosure or submission of the information to the relevant authorities.

2. Further Assurance for Provision of Information

- 2.1 The Client undertakes that it will promptly provide CHIEF such information, including without limitation to the personal/institutional information in the Client Information Statement and the relevant account opening forms designated by CHIEF from time to time and the relevant tax forms completed by the Client, for the purpose of compliance of the requirements under FATCA, CRS and other related laws, regulations, codes and rules.
- 2.2 The Clients shall ensure that the information provided to CHIEF under section 2.1 shall always be true, complete and accurate without misleading in all material aspects.
- 2.3 The Clients further undertakes that it will promptly (in any event, within 30 days) notify CHIEF whenever any information provided to CHIEF under section 2.1 is changed or becomes untrue, incomplete, inaccurate or misleading and provide CHIEF the necessary updated information.
- 2.4 Upon CHIEF's request, the Client shall promptly (in any event, within 30 days) provide CHIEF such additional or substitute certificates and forms and other documentary evidences, including without limitation to the self-certification, substitute tax forms of expired tax forms (if any), the Client's written nationality statement, certificate of loss of U.S. nationality and privacy waivers.

- 2.5 The Client acknowledges and agrees that failing to provide CHIEF information as required under this Section 2 will entitle CHIEF to change the FATCA or CRS status of the Client's account based on information available to CHIEF, suspend the trading activities under the Client's account, withhold the assets in the Client's account, close the Client's account, or sell the assets in the account to produce withholdable payments at CHIEF's sole and absolute discretion.
- 2.6 CHIEF will keep and use the Client's personal/institutional data in compliance with the Personal Data (Privacy) Ordinance and other applicable data privacy policy.

3. Withholding Authorisation

- 3.1 The Client hereby authorises CHIEF to withhold any part of or all assets in the Client's account (in cash or other forms) or sell the assets in the account to produce withholdable payments if, at CHIEF's sole and absolute discretion:
 - (a) The Client do not provide CHIEF with the information or documents requested in a timely manner or if any information or documents provided are not up-to-date, accurate or complete such that CHIEF is unable to ensure its ongoing compliance or adherence with the requirements under FATCA;
 - (b) the FATCA status of the Client is identified as recalcitrant or non-participating foreign financial institutions;
 - (c) there is no reliable evidence to treat the Client as exempted from withholding requirement under FATCA or other relevant regulations;
 - (d) the withholding is required by competent regulatory or Government Authorities in the relevant jurisdiction; or
 - (e) the withholding is otherwise necessary or appropriate for the compliance of the requirements under FATCA and other related laws, regulations, codes and rules.

4. Indemnification

- 4.1 The Client hereby agrees to hold CHIEF and its directors, officers, employees and agents (the "Indemnified Persons") indemnified against all losses, liabilities, costs, claims, actions, demands or expenses (including but not limited to, all reasonable costs, charges and expenses incurred in disputing or defending any of the foregoing) which the Indemnified Persons may incur or which may be made against the Indemnified Persons arising out of, or in relation to or in connection with:
 - (a) any breach or alleged breach of the terms and conditions hereunder, whether by act or omission, of the Client; and
 - (b) any non-compliance of FATCA, CRS or any other applicable laws, regulations, codes, and orders in relation to the Client and/or the Client's account, except where such loss or damages arise from wilful default, fraud or negligence of the Indemnified Persons.
- 4.2 The Client undertakes to assist CHIEF in any proceeding or investigation arising in any matter out of or in connection with the compliance with the requirements under FATCA, CRS and other applicable laws, regulations, codes, and orders. In such case, CHIEF will notify the Client when CHIEF becomes

aware of such proceedings, unless prohibited by applicable laws and regulations.

- 4.3 If any payment to be made by the Client to the Indemnified Persons under the clauses hereunder is subject to deduction or withholding tax, the sum payable by the Client in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Indemnified Persons receive on the due date and retain (free from any liability in respect of such deduction, withholding or payment) a net sum equal to what the Indemnified Persons would have received if no such deduction, withholding or payment been made or required to be made.
- 4.4 The Client shall continue to be bound by the provisions of this clause despite the Client ceasing to be an Accountholder or the termination of any account.

5. Incorporation with the Agreement

- 5.1 This Appendix shall be deemed to be incorporated as a part of the Agreement in relation to the Client's account and subject to amendments made by CHIEF from time to time at CHIEF's sole and absolute discretion. In case of conflict or inconsistency between the Agreement and this Appendix, the terms of this Appendix shall prevail.
- 5.2 Unless otherwise defined, capitalized terms in this Appendix shall have the same meaning as defined under the Agreement in relation to the Client's account.



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