

尊貴的客戶：

**期貨賬戶條款和條件的修訂**

由即日起，本公司的**期貨賬戶條款和條件**作出修訂，詳情請參閱附件之修訂通知內容。

新修訂全文亦已上載到本公司網頁 [www.htisec.com](http://www.htisec.com) 以備隨時參閱。

如對上述修訂有任何查詢，請致電客戶服務熱線(852) 3583 3388 或 400 001 1822 與客戶服務主任聯絡。

謹再次感謝 閣下選用本公司服務，並祝投資成功！

海通國際期貨有限公司 謹啟

2025 年 10 月 9 日

9 October 2025

Dear Valued Customer,

**Amendments to Futures Account Terms & Conditions**

Please be informed that the Futures Account Terms and Conditions have been amended with immediate effect. Please refer to the Annex for the details.

The full revised text has also been posted on our company website at [www.htisec.com](http://www.htisec.com) for your reference. For further information regarding the above-mentioned, please contact our Customer Service Officer at (852) 3583 3388 or 400 001 1822.

Wish you a rewarding investment and thank you again for choosing Haitong International.

For and on behalf of  
Haitong International Futures Limited

# 期貨賬戶條款和條件



海通國際  
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## 1. 定義與解釋

1.1. 在本協議內，除非另有說明，本協議未定義之名詞及用語與香港期貨交易所有限公司（「期交所」）的規則、規例及程序、證券及期貨條例及客戶款項條例已經定義之名詞及用語中具有相同之意思。

1.2. 在本協議內：

「交易密碼」指密碼和登入名稱（或其中的任何一個）；

「賬戶」指客戶不時在本公司維持的用於買賣各種商品的一個或多個期貨賬戶；

「協議」指客戶與本公司就有關賬戶之開立、維持及運作而訂立且不時修訂之書面協議，其中包括但並不限於賬戶開立表格、客戶資料表、期貨賬戶條款和條件、適用的風險披露聲明以及客戶就賬戶給予本公司的任何授權；

「AML/CTF」指打擊洗錢及恐怖分子資金籌集、制裁行動及禁止大殺傷力武器；

「客戶款項規則」指證監會根據證券及期貨條例第149條所訂立，可不時修訂的證券及期貨（客戶款項）規則；

「客戶款項常設授權」指由客戶按照載於第10條內可不時修訂的條款賦予本公司的常設授權；

「客戶證券規則」指證監會根據《證券及期貨條例》第148條所訂立的《證券及期貨（客戶證券）規則》（經不時修訂）；

「抵押品」指客戶或由本公司接受的一名或多名其他人士交予或必須交予本公司以存入賬戶內的即時可動用資金、證券和/或其他資產；

「本公司」指海通國際期貨有限公司；

「電子服務」指電子交易服務和流動電話交易服務；

「電子交易服務」指由本公司提供的，客戶能透過其發出電子指示買賣或以其他方式買賣商品的任何設施和資訊服務；

「政府當局」指香港境內或境外任何政府、政府組織、政府機構或監管機構，包括香港稅務局和美國國稅局；

「登入名稱」指與密碼一併使用的客戶個人身份，客戶可藉此取得電子交易服務、流動電話交易服務和海通國際郵件及本公司提供的任何其他服務；

「流動電話交易服務」指將由本公司會同若干流動電話經營商不時提供的，使用專門適用於本公司的SIM Tool Kit的一項服務，其中包括本公司可不時指明的賬戶查詢、商品交易、商品報價和諮詢熱線等服務；

「密碼」指與登入名稱一併使用之客戶私人密碼，客戶可藉此取得電子交易服務、流動電話交易服務、海通國際郵件及本公司提供的任何其他服務；

「相關人士」指

(a) 就客戶而言，指其子公司或合資企業、其各自的實益擁有人、控制人、董事、高級職員、關聯公司或僱員或代表其行事的任何人士；或

(b) 就個人客戶而言，指其任何直系親屬，包括但不限於其配偶、被國家法律視為等同於配偶的伴侶、其未婚伴侶或同居伴侶、其子女或繼子女、其子女的配偶、伴侶或同居伴侶、其兄弟姊妹、繼兄弟姊妹或同父異母兄弟姊妹、其父母、繼父母或岳父母或以其本人或其直系親屬為受益人的任何信托中，具有受托人身份的受托人、其本人直接或間接持有50%或以上的所有權的實體、或代表其行事的任何人士；

「受限活動」指以下任何活動：(i)涉及或以任何受限方的利益為目的；(ii)以任何方式進行，並在合理預期中會導致任何本公司集團的成員公司違反任何適用制裁或導致其成為受限方；或(iii)被任何適用制裁禁止的活動；

「受限方」指以下人士

(a) 列在任何制裁名單上，或由列在任何制裁名單上的人士擁有或控制，或代表列在任何制裁名單上的人士行事的人士；

(b) 位於、根據某國家或地區法律成立於、或由位於或根據法律組成於某個國家或地區的人士（直接或間接）擁有或控制的，或是代表該國家或地區的人士行事的人士，而該國家或地區是全國制裁或全地區制裁的目標；或

(c) 一個美國人士或其他制裁機構的國民由法律禁止或限制與之進行交易、商業或其他活動的其他人士；

「制裁」指由以下機構實施、制定或執行的經濟、金融或貿易制裁法律、法規、禁運或限制措施：(i)美國政府；(ii)聯合國；(iii)歐盟；(iv)英國；(v)香港；(vi)中華人民共和國；或(vii)前述任何國家/地區的政府機構和機構，包括但不限於美國財政部外國資產控制辦公室（“OFAC”）、美國國務院和英國財政部（“HMT”）（統稱為“制裁機構”）；

「制裁名單」指聯合國安全理事會、香港、美國、歐盟或其成員國頒布的任何經濟制裁法律、規則、禁運或限制性措施；

「證券及期貨條例」指不時修訂或重新制定的證券及期貨條例（香港法例第571章）；及

「海通國際郵件」指由本公司操作的用於交付和收取確認書、結單和其他通知的安全信息設施。

1.2.1. 文中所指「客戶」如屬個人，則包括客戶（等）本身及其各自之遺囑執行人及其遺產管理人；如屬獨資經營商號，則包括獨資經營人及遺囑執行人、遺產管理人、及其生意繼承人；如屬合夥經營商號，則包括客戶持有上述賬戶時該商號之合夥人、合夥人各自之遺囑執行人、遺產管理人，亦包括任何以前及今後任何時間加入該商號為合夥人之人士（等）及其各自之遺囑執行人、遺產管理人及該合夥經營生意之繼承人；如屬公司，則包括該公司及其繼承人；

1.2.2. 就本公司而言，文中所指的「集團公司」包括其直接或間接控股公司、其或此等控股公司中任何公司的直接或間接附屬公司；

1.2.3. 文中所指的「保證金」包括最低限額保證金、變價調整金和所有其他形式的抵押品或等值額。

## 2. 適用規則和規例

2.1. 所有本公司或本公司代理人經手辦理之交易，均須依照政府當局、期交所或其他市場（及其各自之結算公司，如有的話）不時修訂或有效之憲章、規則、規例、習慣、裁定及釋義辦理。根據本協議辦理之一切交易，均受當時適用之任何有關法例、規則或規例，包括但不限於不時之修訂之證券及期貨條例、美國聯邦法律中之商品交易法例管制，亦受其中之規則及規例管制。

2.2. 本公司與客戶間進行任何外幣期權、外匯合約或各種遠期交收之外幣或證券合約交易時，客戶同意該交易受貨幣所屬國家及香港之規則、規例、指令、法例管轄，及/或受辦理有關交易之交易所之附例、規則及規例所管制。而在此段中所指之所有交易，本公司得以主事人身份辦理。

2.3. 凡於期交所操作之市場內進行易之期貨/期權合約交易，期交所之規則、規例及程序對本公司及客戶均具約束力。客戶亦可進入港交所網頁獲取上述之規則、規例及程序之詳細資料。據本公司的記錄，該網頁的網址是www.hkex.com.hk，但隨時可能變更。本公司提供上述網址完全是出於為客戶提供一般資料之考慮。為避免存疑，本公司在任何情況下均不對上述資料的準確性、完整性或其他情況承擔任何責任。

2.4. 本公司在某些情況下須披露客戶之名稱/姓名及實益持有人之身份以及期交所或證監會可能要求的有關客戶的其他資料。客戶同意提供上述本公司可能要求的資料，以便本公司遵守此要求。如果本公司未能遵守606(a)或613(a)規則下的披露要求，則行政總監可要求本公司代表客戶平倉或對客戶的持倉徵收保證金附加費。

2.5. 凡於期交所操作之市場以外進行之期貨合約及/或期權合約交易，須受該等市場而非期交所之規則及規例管制。但由該等市場就有關等交易而提供予客戶之保障程度及形式，則可能因此而與期交所按其規則、規例及程序提供予客戶之保障程度及形式有明顯之差異。

2.6. 如果本公司在紐約商品交易所操作之自動電子交易系統為客戶進行期貨合約及/或期權合約交易（紐約商品交易所和上述合約下稱「紐約商品交易所合約」），該等交易須受紐約商品交易所有關紐約商品交易所合約之規則管制。如果客戶為另一人士的利益而進行紐約商品交易所合約交易，客戶應保證其與該人士簽署的協議中應載有本第2.6條所述之規定。

## 3. 指示與交易常規

3.1. 本公司接受及執行客戶之買賣指示，乃基於雙方理解客戶須收取或交付商品以完成交易手續，除非客戶原先買賣合約已經結算，當作別論。立約雙方明確理解，除非本文另有說明或本公司依照慣常做法以書面向客戶申明，否則本公司與客戶進行之任何交易，本公司僅以代理人身份辦理。本公司並無責任向客戶提供代表客戶買賣之任何資料；而（除非客戶指示）本公司亦無責任，但有本協議規定的權利將任何本公司代客戶運作之賬戶中任何未平倉合約平倉。除上文所述外，本公司有權（酌情作出決定，而無須提出任何理由）拒絕代表客戶辦理某項交易。

3.2. 本公司如認為有需要時，可以沽售屬於客戶或客戶佔有權益之任何商品，撤銷客戶買賣任何商品之未完成買賣指示，事前可以知會客戶亦可以不知會客戶。本公司亦可以沽借或購入所需之任何商品，代客戶完成沽售之交收手續，包括客戶之賣空交易。

3.3. 本公司依照客戶指示出售任何商品或其他財產時，如因客戶未能夠交付此等商品或財產，以致本公司無法向買主交貨時，遇此情況，客戶授權本公司借入所需之任何商品或其他財產以完成交收手續；若因此而引致本公司虧損，或須付出溢價，又或因本公司未能借入已出售之商品或其他財產而蒙受損失，客戶茲同意保證並使本公司免受上述損失。

3.4. 指示本公司代為結算當月到期之未平倉期貨合約，如屬長倉，即須於首個通知日前至少五個營業日向本公司發出指示；如屬短倉，即須於最後交易日期前至少五個營業日發出指示，否則須於上述指定期內呈交足夠款項或所需交收文件以便辦理交收。既無指示，亦無收到款項或交收文件，本公司可無須事先發出通知，逕行按可行之條件及辦法，代客戶辦理結算或交收手續。

3.5. 客戶同意，負責賬戶之一切虧損，不論賬戶是否已結算，而賬戶之任何債務及短欠，包括因結算該賬戶而引致之一切債務及短欠，亦概由客戶負責。

- 3.6. 所有指示必須由客戶當面或透過電話口授、或者以書面用郵寄、親手遞送、利用海通國際郵件或其他方式以電子郵件、或以傳真方式或按照第12條款規定以任何電子服務方式送達。
- 3.7. 本公司有權依賴其合理相信來自獲得客戶授權代表客戶行事的人士發出的任何指示、指令、通知或其他通訊，而客戶應受該等通訊的約束。客戶同意賠償本公司因依賴該等通訊而合理和適當地遭受的所有損失、成本和費用（包括律師費），並使本公司免受這些損害。
- 3.8. 本公司可以將與客戶的所有電話對話進行錄音，以核證客戶的指示。客戶同意，當糾紛出現時，接受任何此等錄音內容作為證實客戶所給指示之最終及不可推翻之證據。
- 3.9. 由於期交所或其他市場客觀條件限制和商品價格時常出現迅速的變化，本公司報價或買賣偶爾會出現延誤。所以，即使本公司作出合理努力，仍可能不能夠按照任何指定時間所報之價格交易。由於未有或未能遵照客戶所給指示中之任何條款而導致任何損失，本公司將不承擔責任。
- 3.10. 倘若本公司作出合理努力後，仍未能完全執行任何指示，本公司有權在事前未得客戶確認的情況下，部份履行該指示。無論如何，當作出任何執行命令之指示後，客戶必須接受任何執行、部份執行或未執行指示的結果，並受其約束。
- 3.11. 在有關交易所收市或規定的其他屆滿日期或客戶與本公司可能同意的其他較後時間之前，倘若本公司按客戶要求所落的任何即日商品買賣盤仍未執行，此等即日買賣盤（如部份已被執行，則未被執行的部份）必須被視作已經自動取消。
- 3.12. 為了執行客戶的任何指示，本公司可以依據其全權決定的條款和條件，跟任何其他代理人（包括以任何形式跟本公司有聯繫的任何人士或一方當事人）訂立合同或以其他方式建立關係。本公司不該代理人之任何作為或不作為而對客戶承擔任何責任。
- 3.13. 客戶確認，由於受期交所或進行買賣的其他市場的交易常規所限，本公司不一定能夠以所報之最佳價格或市價履行指令，只要本公司遵照客戶的指示完成交易，客戶同意無論如何受此等交易約束。
- 3.14. 客戶確認並同意，本公司可以行使其絕對酌情權，於衍生產品結算系統內經「客戶按金對銷賬戶」對銷客戶持倉的按金。

#### 4. 買賣推薦

- 4.1. 客戶確認並同意，客戶對賬戶內所有交易負上全責，客戶乃自行就指示和交易作出決定和判斷。
- 4.2. 對於並非代表本公司行事的任何介紹商號、投資顧問或其他第三方對賬戶或任何交易所作的任何行為、作為、陳述或聲明，本公司不負任何責任或義務。
- 4.3. 由本公司、其僱員或代理人提供的任何意見或資料，不管是否被要求給予的，均不構成交易要約，而本公司對該意見或資料均不負任何法律責任。
- 4.4. 從第三方獲得的投資研究報告或其他資料，不構成本公司對買賣任何期貨合約、期權合約或商品的任何建議、推薦或意見。建基於這些材料的任何投資決定，將由客戶自行評估其本身的財政狀況和投資目標後作出。
- 4.5. 客戶要求本公司就其可能感興趣的投資機會與客戶聯絡。客戶承認及同意，本公司並無責任向客戶提供任何財務、市場或投資資訊、建議或推薦，即使本公司如此行事，也並非以客戶投資顧問的身份行事。然而，本第4.5條並不減損本公司法律或監管責任的效力，亦不應視作減損第4.6條的效力。

客戶如對有關本協議的任何事宜有任何疑問，應尋求獨立專業意見。

- 4.6 如本公司向客戶招攬出售或推薦任何金融產品，從客戶的財政狀況、投資經驗和投資目標考慮，該金融產品必須合理地適合客戶。本協議內的其他條文或本公司可能要求客戶簽署的任何其他文件或本公司可能要求客戶作出的任何聲明概不減損本條的效力。

#### 5. 保證金要求及增補保證金通知和固定押記

- 5.1. 客戶同意經常監察（如適用）和維持本公司不時全權酌情認為需要的抵押品及/或保證金。除條例允許或為客戶之未平倉合約以平倉之目的或者按期交所不時的規定（一般或其他的規定）以外，在本公司已收到對客戶提供足夠償付客戶預計的交易責任的抵押品以及保證金之前，本公司不得為客戶進行買賣。除非本公司另行同意，否則所有的保證金要求須以現金繳付。客戶亦同意按要求繳付客戶賬戶結欠的金額。客戶買賣商品時，須於到期前指示本公司代為平倉，或向本公司提交一切有關交貨所需交收文件。如未能履行責任，本公司可依照其認為最適當之方式代為平倉，事先無須提出要求或通知。如在當時條件下不能購入所需商品作平倉之用，本公司可以採取其他其認為適當之辦法權宜行事。客戶理解一切與上述有關之費用概由客戶承擔，而因此引致之任何虧損，本公司概不負責。
- 5.2. 客戶將隨時監察（如適用）和維持在本公司開設的所有賬戶中按本公司全權酌情釐定的適當基本保證金和維持保證金。如本公司確定有需要增補保證金時，客戶同意應本公司要求，存入該增補之金額，但即使本公司有增補保證金要求，本公司仍可隨時依照下列第9條行事。本公司可以隨時酌情修訂保證金金額和程序，以前所訂金額不得引為先例，而金額一經修訂，客戶賬戶內所有未結算之新舊買賣，均可依照新額辦理。
- 5.3. 如客戶未能按照本公司不時所要求而提供抵押品及/或保證金或維持所需額度，本公司可按照其認為適合的通訊方式向客戶發出追收保證金通知。客戶須確保可收取本公司發出的追收保證金通知，並同意即使未能向客戶發出追收保證金通知（不論任何理由）或客戶未能收到追收保證金通知，亦不影響本公司在本協議下的任何權利，包括但不限於本公司按照下文第9.5條採取任何行動的權利。客戶須在本公司指定的時限內全數繳交追收保證金通知、要求的額外保證金金額或調整金額，如本公司在作出要求時並無指定任何時限，客戶須在本公司作出要求的兩小時（本公司可要求在更短時限）內履行，否則本公司有權將客戶的全部或部分未平倉合約平倉。所有的變價調整金必須以現金支付。倘若連續兩次不在指定期限內增補保證金、（為免生疑問，包括）及支付變價調整金（總額超過150,000港元或適用規則和條例可能不時規定的其他金額），則本公司可被要求向期交所和證監會報告有關之一切未平倉交易詳情。本公司可要求客戶支付之保證金及變價調整金的金額較期交所及/或結算所指定的金額為多，至於任何沒有在本公司規定的期間或在本公司要求或索取時增補保證金、支付變價調整金之交易，本公司可將該未平倉之合約平倉。

5.4 客戶以實益擁有人身份以第一固定押記的形式，向本公司抵押客戶在所有抵押品中的及對所有抵押品的所有有關權利、所有權、利益和權益，作為支付及清償客戶現時或今後任何時間根據協議、所有保證金要求及（在不影響上述權利的情况下）客戶因進行證券買賣或其他原因而對本公司及本公司集團公司內任何公司負上的所有責任而可能到期須付或欠下本公司及/或本公司集團公司內任何公司的一切款項和債務連同利息的持續性抵押。

5.5 (a) 客戶以第一浮動押記的形式，抵押所有未在任何時間另行有效地根據第5.4條以第一固定押記的形式被押記或按揭的抵押品，作為支付及清償現時或今後任何時間根據協議、所有保證金要求及（在不影響上述權利的情况下）客戶因進行證券買賣或其他原因而對本公司及本公司集團公司內任何公司負上的所有責任而可能到期須付或欠下本公司及/或本公司集團公司內任何公司的一切款項和負債連同利息的持續性抵押。

(b) 倘發生下述情況（以較早者為準），客戶根據本5.5條設定的第一浮動押記應立即及自動具體化為第一固定押記：(i)相關抵押品的設立以及向客戶發行或由客戶收到相關抵押品，(ii)任何有關客戶清盤、解散或重組的企業行動、法律程序或其他正式程序或正式行動，(iii)任何違約事件的發生，(iv)任何人採取任何行動對任何抵押品進行任何沒收、查封、暫押、扣押或執行，或(v)如本公司認為，為保障或保留在抵押品上設定的抵押及/或押記的優先權，轉換任何根據本5.5條設定的浮動押記是可取的，而本公司向客戶發出書面通知。

5.6 5.4條及5.5條所指的押記應為持續性，即使有任何中期支付或帳目結算或清償全部或部分客戶欠負本公司及/或本公司集團公司內任何公司的任何款項，即使客戶設於本公司的任何帳戶被結末並在其後被重新開立，或客戶其後單獨或與其他共同開立任何帳戶，該押記應延伸至涵蓋當時構成客戶在任何帳戶或以其他方式到期須付予本公司及/或本公司集團公司內任何公司餘額的所有或任何款項。

5.7 本公司並沒有責任解除5.4條及5.5條所指的押記，除非及直至：

(i) 客戶不可撤回地全數支付根據協議、所有保證金要求及客戶因進行證券買賣或其他原因而對本公司及本公司集團公司內任何公司負上的所有責任可能或成為應由客戶支付的一切款項，以及

(ii) 在客戶全面履行其在該等項下之責任後，本公司會按客戶的要求及在由客戶支付開支的情況下，解除5.4條及5.5條所指的押記。

## 6. 客戶賬戶及結算公司賬戶

6.1 由客戶或任何其他人士，包括結算公司交予本公司之所有款項、證券和其他財產，均由本公司以信託人身份持有，並與本公司本身之資產分開處理。本公司代客戶持有之所有款項、證券或其他財產，在本公司破產或清盤時均不構成本公司資產之一部份，並應在為本公司所有或部分業務或資產委任臨時清盤人、清盤人或類似高級職員之後立即退還客戶。

6.2 由客戶或任何其他人士，包括結算所交予本公司之所有款項、核准債務證券或核准證券，均按《證券及期貨事務監察委員會註冊人操守準則》附表4第7至12段規定的方式持有。客戶茲授權本公司，以《證券及期貨事務監察委員會註冊人操守準則》附表4第13至15段所述之方式，運用客戶交付予本公司之任何該等款項、核准債務證券和核准證券。本公司尤其可以運用該等款項、核准債務證券或核准證券，以履行本公司對任何一方之責任，只要該等責任是本公司代表客戶辦理其所有期貨期權業務而引致之有關或附帶責任。

6.3 為避免存疑，客戶茲確認及同意，本公司獲准保留本公司就期貨合約和期權合約交易從客戶或代客戶收取款項所產生的利息，和結算所就本公司依照客戶指示進行期貨合約和期權合約交易而向本公司支付或償還的款項所產生的利息。

6.4 客戶承認本公司在結算所設置之任何賬戶，不論該賬戶乃全部或部分為客戶買賣期貨和期權業務而設，亦不論客戶交付或存放之款項、核准債務證券或核准證券有否交付予或存放在結算所，在本公司與結算所之間，本公司乃以主事人身份進行交易。因此，該賬戶不會受任何以客戶為受益人之信託或其他衡平法上之權益影響，而交付予或存放在結算所之款項、核准債務證券或核准證券，均不受制於上文第6.1條所指之信託。

## 7. 佣金及支出

7.1 每份期交所合約，皆須繳付賠償基金徵費與根據《證券及期貨條例》徵收之徵費，兩項徵費概由客戶負擔。

7.2 如因本公司未能履行責任，導致客戶蒙受金錢損失，則賠償基金所負之賠償責任，即根據《證券及期貨條例》的規定索償為限並須遵守條例規定之款項限額，因此並無任何保證該違約而遭受之任何金錢損失可以從賠償基金全部或部分收回或者根本沒有收回。

7.3 客戶茲同意，繳付予本公司有關本公司與客戶間進行之一切交易及/或按本協議規定應繳之酬金、佣金、經紀佣金、費用及任何其他開支。該等繳款乃根據提供給客戶的收費表內規定之細節及基準釐定（本公司得以隨時予以修訂並知會客戶）。

## 8. 外幣交易

8.1 倘若客戶指示本公司代為在某交易所或其他市場訂立期貨合約或期權合約，而該交易乃以外幣為本位者，則：

8.1.1. 因影響該外幣之匯率波動風險而引起的一切損益，概由客戶承擔；

8.1.2. 基本及日後所須繳付之一切保證金，須以本公司不時全權斟酌指定之貨幣如數支付；及

8.1.3. 該買賣合約結束後所得款項，由本公司以賬戶本來貨幣記入客戶賬戶，所用外幣兌換本幣匯率，由本公司按當日貨幣市場匯率單獨決定。

## 9. 抵銷、留置權、賬戶之併合及變賣權

9.1. 在不損害本公司依照法律或本協議有權享有之一般留置權、抵銷權或相類權利前提下且作為上述權利的額外附加，對於客戶交由本公司代管或在本公司內存放之所有證券、應收賬、以任何貨幣申算款項及其他財產（不論是客戶個人或與其他人士聯名所有）的權益，本公司以受託身份為其自身及本公司集團公司內任何公司持有均享有一般留置權，作為持續的抵押，用以抵銷及履行客戶因進行證券買賣或其他原因而對本公司及本公司集團公司內任何公司負上的所有責任。

9.2. 在不損害本公司，以受託身份為其自身及本公司集團公司內任何公司持有，依照法律或本協議有權享有之一般留置權或相類權利及受適用的規則與規例，當中包括但不限於《客戶款項規則》及《客戶證券規則》所制約的前提下且作為上述權利的額外附加，本公司可以為自己及作為本公司集團公司內任何公司之代理人身分，在不通知客戶的情況下，隨時組合或合併客戶在本公司或本公司集團公司內任何公司開立的任何或全部賬戶，此等組合或合併活動可以個別地或與其他賬戶聯合進行，本公司可以將任何此等賬戶內之以任何貨幣申算款項、證券或其他財產抵銷或轉讓予本公司或本公司集團公司內任何公司，用以解除客戶之義務或法律責任，不論此等義務和法律責任是確實或偶然的、原有或附帶的、有抵押或無抵押的、共同或分別的。

9.3. 在不限制或改變本協議一般條款及受適用的規則與規例（當中包括但不限於《客戶款項規則》及《客戶證券規則》）所制約的前提下，本公司可以不發通知，在客戶任何賬戶之間來回調動一切或任何款項或財產，而此等賬戶是指客戶任何時候在本公司或本公司集團公司內任何公司開立之賬戶。

9.4. 當根據本9條行使權利時，凡涉及存放在本公司但非以客戶名義登記的任何證券而本公司蒙受損失的情況，本公司將按其代客戶持有的證券佔該等證券總數或總額的相同比例從賬戶扣賬以抵償損失（或者由客戶支付協定款項）。

9.5. 以下事件將構成違約事件（「違約事件」）：

9.5.1. 客戶並未提供基本保證金或未能全面將保證金保持在維持保證金或本公司不時釐定的其他保證金的所需額度，或客戶在本公司根據第5.3條追收保證金或要求額外保證金時未能全額繳付相關保證金；

9.5.2. 客戶沒有交付任何到期應付之全部買價或保證金；

9.5.3. 客戶在收到本公司發出繳款要求後，沒有即時或經雙方特別協議在二十四小時內，清償任何客戶在本公司之賬戶所結欠之數目；

9.5.4. 客戶不履行或違反此協議之章則或條款和條件；

- 9.5.5.** 客戶自行或被人向法院申請破產或委派破產管理人時；
- 9.5.6.** 客戶自行或被人委派破產管理人或清盤人；
- 9.5.7.** 客戶在本公司所開立之賬戶遭查封；
- 9.5.8.** 客戶身故或被法庭裁定無勝任能力；
- 9.5.9.** 本公司收到關於客戶所發出之任何指令或指示與/ 或任何期貨合約或期權合約之效力的任何爭議的通知；
- 9.5.10.** 繼續履行任何期貨合約或期權合約及/ 或本協議為非法或被任何政府機構宣佈為非法；
- 9.5.11.** 客戶（為一公司或合夥商號）簽訂本協議所需之任何同意、授權或董事會決議全部或部份被撤回、暫時終止、終止或不再具有完全的效力和效果；及
- 9.5.12.** 出現任何本公司單方面認為可能會損害其於本協議下任何權利之事件。

**9.6.** 如果發生違約事件，客戶拖欠本公司的所有款額應在被索還時立即到期繳付，利息將按以下第9.9條規定的利率開始累算。在不影響本公司可能享有的其他權利或補救，但在遵守適用法律法規的前提下，如果出現違約事件，或由於保證金要求、程序或其他事項本公司全權酌情認為在有需要保障本公司的情況下，本公司在無須作出任何通知的情況下全權酌情獲授權採取以下一項或多項行動（但非必須採取任何行動）：

- 9.6.1.** 運用任何屬於客戶而由本公司保管或控制之財產，以清償客戶欠負本公司之任何義務（不論直接欠負之義務，或由於擔保或保證而產生之義務）；
- 9.6.2.** 變賣客戶賬戶所存在任何或全部期貨合約、期權合約或商品；
- 9.6.3.** 客戶賬戶如有空貨，購入所需任何或全部期貨合約、期權合約或商品；
- 9.6.4.** 取消客戶一切未完成之買賣指示、期貨合約或期權合約，以便結算客戶之賬戶；
- 9.6.5.** 不經客戶同意將客戶的合約平倉；及
- 9.6.6.** 立即終止賬戶。

**9.7.** 本公司可在無須作出追收保證金或要求其他保證金（如適用）的情況下，不論是否已通知客戶、客戶的繼承人、執行人、管理人、個人代表或受讓人，或買賣或其他通知或廣告，亦不論該權益是否由客戶個人單獨擁有或與他人共同擁有，採取第9.5條所述之所有行動。不論本公司是否要求繳付保證金或增補保證金、不論是否事前向客戶、客戶繼承人、遺囑執行人、遺產管理人、個人代表或財產受讓人發出買賣或其他通知或廣告，亦不論該等所有權益是否屬於客戶個人或與他人聯名共有的。在上述之任何買賣中，本公司可以購買並無附帶贖回權之商品。若因上述任何出售而引致虧損，客戶亦同意本公司並無賠償損失的責任。而在不損害上文一般性之原則下，客戶對於變賣方式或變賣時間，概不（亦無權）向本公司提出任何索償要求。

**9.8.** 客戶如有欠負本公司款項，則交易所得款即用作扣除客戶債務之用。本公司可自行決定出售任何賬戶內所存之商品或購入賬戶內沽空之商品，本公司亦可自行酌情決定，直接購入或售出相同月份之商品，或經由通常進行該類交易之交易所或其他市場買賣。雙方理解，在任何情況下，即使事前曾經提出要求平倉或增倉或事前通知買賣地點或時間，並不視為本公司放棄此協議所訂無須事前提出要求平倉或客戶發出通知之權利；而客戶對於其賬戶內所記欠賬，不論何時，亦須在收到本公司繳款要求時償還。在任何情況下，由本公司代行或由客戶自行全部或局部結算賬戶後如有短欠，亦須由客戶負責清償。客戶賬戶結餘欠項徵收利息，按以下第9.9條規定的利率計算。所有欠款一經催收，須連同一切催收費用（包括合理之法律費用）即時繳付予本公司。

**9.9.** 依照本條款作出任何出售時：

- 9.9.1.** 由於種種原因導致任何損失，只要本公司已經作出合理的努力，以當時市場提供的價格出售或處置部份或全部期貨合約、期權合約或商品，本公司則不須為此等損失負責；
- 9.9.2.** 本公司有權以現價為自己取得或將部份或全部期貨合約、期權合約或商品售予或轉讓給本公司集團公司內任何公司，而不須為種種原因導致的損失負責，亦不須交代本公司及/ 或本公司集團公司內任何公司的任何利潤；及
- 9.9.3.** 倘若出售所得淨收益不足抵償客戶欠本公司之所有欠款，客戶承諾支付本公司任何差額。
- 9.10.** 客戶承諾，隨時按本公司不時規定的利率，就賬戶內任何借方結餘或欠下本公司之任何債務，給本公司支付利息。倘若本公司未有規定此等利率，則須按香港上海匯豐銀行不時規定的最優惠利率加年息百分之三計息。此等利息按日計算，並且必須於每公曆月最後一天或應本公司要求支付。

## 10. 常設授權

**10.1.** 客戶款項常設授權涵蓋本公司為客戶在香港收取或持有並存放於一個或多個獨立賬戶內的款項（包括因持有並非屬於本公司的款項而產生之任何利息）（下稱「款項」），但該授權須以符合適用規則及法規為前提。

**10.2.** 客戶授權本公司：

- 10.2.1.** 組合或合併本公司或本公司的任何集團公司所維持的任何或全部獨立賬戶，此等組合或合併活動可以個別地或與其他賬戶聯合進行，本公司可將該等獨立賬戶內任何數額之款項作出轉移，以解除客戶對本公司或本公司的任何集團公司的義務或法律責任，不論此等義務和法律責任是確實、或然的、原有或附帶的、有抵押或無抵押的、共同或分別的；
- 10.2.2.** 從本公司或本公司的任何集團公司及/或其於交易對手及/或清算商（不論是否本公司或本公司的任何集團公司的關聯公司）在香港以外所開立及維持的任何獨立賬戶，於任何時候來回調動任何數額之款項，以履行證券、期貨合約及/或其他金融產品的保證金要求、交易、清算及/或交收等要求（如適用）；
- 10.2.3.** 於完成交易後，將款項存放於香港以外的交易對手及/或清算商，以便作為日後證券、期貨合約及/或其他金融產品之交易、清算及/或交收（如適用）；及
- 10.2.4.** 將款項兌換成任何其他貨幣，以履行以上所提及之目的（如適用）。

**10.3.** 客戶確定及同意本公司可不向客戶發出通知而採取上述第10.2條的行動。

**10.4.** 此賦予本公司之客戶款項常設授權並不損害本公司或本公司的任何集團公司享有有關處理該等獨立賬戶內款項的其他授權或權利。

**10.5.** 受第10.7條指明按照客戶款項規則由客戶續期或當作已被續期所制約下，客戶款項常設授權的有效期為十二個月，自本協議書之日起計有效。

**10.6.** 客戶可以向本公司客戶服務部列明於賬戶開立表格內的公司地址或該等本公司為此目的可能以書面方式通知的其他地址，發出書面通知，撤回客戶款項常設授權。該等通知之生效日期為本公司真正收到該等通知後之14日起計。

**10.7.** 客戶明白本公司若在客戶款項常設授權的有效期屆滿前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，而客戶沒有在此常設授權屆滿前反對此常設授權續期，客戶款項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。

## 11. 合約細節、保證手續和平倉

11.1. 在不損害第9.5.條所載本公司之權利前提下，倘若本公司認為發生下述變化或（可能趨向變化的）發展，本公司可不經客戶同意，將客戶之所有或任何合約平倉：

11.1.1. 本地、全國性或國際性貨幣、金融、經濟或政治條件或外匯管制的變化，已經導致或本公司認為可能導致香港及/或海外證券市場、商品或期貨市場出現重大或不利波動；或

11.1.2. 價格大幅波動或極端波動。

11.1.3. 對客戶的狀況或經營產生或可能產生性質重大的不利影響之變化。

11.2. 本公司應按客戶要求向客戶提供客戶合約細節或其他產品規格，以及有關產品的任何章程或其他要約文件，並向客戶提供保證金程序的全面說明。有關在何種情形下本公司可不經通知而將客戶的合約平倉已列載於第2.4, 3.4, 5, 9, 11.1, 12.5, 17.3和21.4條。

## 12. 電子服務

12.1. 除非另有說明，本條之規定乃本協議所有其他條款之附加且並不損害該等其他條款。請留意附上的附件一中有關通過電子設施提供服務之風險披露聲明內容。

12.2. 本公司根據本協議所載條款和條件為客戶提供電子服務，而客戶現要求提供該服務，上述條款和條件可由本公司不時發出的通知、信函、出版物或其他文件予以修訂、修改或擴展。

12.3. 客戶可以隨時指示本公司以其代理人的身份透過電子服務代表客戶訂立任何期貨合約或期權合約。

12.4. 客戶同意，客戶為本協議項下電子服務之唯一授權使用者，將會對本公司發給的交易密碼之保密、安全和使用自行承擔全部責任。

12.5. 客戶承認並同意對透過電子交易發出的所有買賣指示自行承擔全部責任，並進一步承認電子服務、海通國際郵件、本公司的網頁以及構成上述服務的軟件均為本公司專有。客戶承諾和保證不會和不會嘗試以任何其他方式改變、修改、破解編程、以反向編程破壞、毀壞或以其他方式更改電子服務、海通國際郵件、本公司的網頁以及構成上述服務的軟件的任何部份，亦不會嘗試在未獲授權的情況下使用上述任何部份服務。倘若客戶在任何時間違反了上述承諾和保證或本公司於任何時間合理懷疑客戶已有上述違反時，客戶同意本公司有權不經通知即時終止客戶的任何和所有賬戶，客戶亦承認本公司可對其採取法律行動。客戶承諾在知悉任何其他人士從事本段所載任何上述行動時，即時通知本公司。

12.6. 當本公司允許客戶在線上開立賬戶時，除需透過互聯網填妥並交回本協議之外，客戶同意向本公司補交填妥並簽署的本協議（包括賬戶開立表格、客戶資料表和適用的風險披露聲明）的書面文本。

12.7. 除非客戶的賬戶有足夠的已結算款項、商品或其他本公司所接受的資產以交收客戶的交易，且在本公司收到第11.6條所述的文件之後，否則本公司不會執行客戶的任何交易指示，但本公司與客戶另訂協議者除外。

12.8. 除非及直至客戶已收到本公司以電子或書面形式發出的信息，表示收到或確認已執行客戶的買賣指示，否則本公司不得被視為已收到或已執行客戶的買賣指示。

12.9. 客戶承認並同意，作為使用電子服務發出買賣指示的一項條件，倘若發生下述事項，客戶會即時通知本公司：

12.9.1. 客戶已經透過電子服務發出買賣指示，但並無收到指示編號或對買賣指示或其執行的準確確認（不論是以書面、電子還是口頭方式作出）；

12.9.2. 客戶收到一項客戶並無發出指示的交易確認（不論是以書面、電子還是口頭方式作出）或有類似衝突；

12.9.3. 客戶獲悉任何人士正在進行或嘗試進行第11.5條所述的任何行動；

12.9.4. 客戶獲悉有未獲授權而使用客戶交易密碼的情況；

12.9.5. 客戶在使用電子服務時遇到困難；及

12.9.6. 客戶丢失SIM卡。

12.10. 客戶同意在輸入每個買賣指示之前會加以覆核，因為買賣指示一經作出，便可能無法取消。

12.11. 客戶同意本公司不會就客戶或任何其他人士使用或嘗試使用電子服務可能遭受的任何損失或損害承擔責任，除非該等損失或損害是由於本公司故意失責違約或重大疏忽所導致。客戶進一步承諾，對於使用電子服務可能使本公司遭受的任何損失或損害，於本公司要求時如數作出賠償，但該等損失或損害是在客戶所能控制範疇以外則除外。

12.12. 客戶承認，倘若客戶的電子服務的通訊方法暫時無法使用，客戶仍可在此期間內繼續操作有關賬戶，但本公司有權在其認為適宜時不時取得核證客戶身份的有關資料。

12.13. 客戶承認，交易所和一些機構對其等提供給數據傳送各方之一切市場數據擁有所有權益和權利，並同意不會採取任何可能對上述權益和權利構成侵權或侵犯的行動。客戶亦理解本公司不會保證該等市場數據或任何市場資料（包括透過電子服務提供給客戶的任何資料）的及時性、次序、準確性或完整性。本公司對下述事項所引起或造成之任何損失概不承擔任何責任：(1)任何上述數據、資料或信息的不準確性、錯誤或遺漏；(2)上述數據、資料或信息之傳送或交付延誤；(3)通訊中斷或阻塞；(4)不論是否由於本公司的行為所致之該等數據、資料或信息的無法提供或中斷；或(5)本公司無法控制的外力。

## 13. 陳述及保證

13.1. 客戶特此向本公司作出以下持續的陳述及保證：

13.1.1. (若果客戶是一法團)他是有效地根據其成立所在國之法律成立並存在的，且有完整的權力和行為能力來承擔及履行本協議內屬於他的責任；其簽訂本協議之行為亦已獲其主管機構正式授權，並且依足其組織章程大綱及細則或附例之規定（視乎屬何情況而定）；

13.1.2. 本協議之簽署、遞交或履行及按本協議發出之任何指示均不會觸犯或違反任何現存適用法律、法規、條例、規則、規例或判令，亦不會超越客戶或其資產任何部份受約束之範圍；

13.1.3. 除非向本公司作出相反的書面披露，本協議下一切交易均為客戶之利益而完成，任何其他方在當中並無任何利益；以及

13.1.4. 除了根據客戶與集團公司中任何公司之間任何協議產生的、屬於該間集團公司之抵押品權益，一切由客戶提供用作出售或貸入賬戶之商品均已繳足價款，且具有有效及妥當之所有權，客戶並擁有此等商品之法定及實益所有權。

13.2. 若客戶是以客戶的賬戶進行交易，不論是否受客戶全權委託、以代理人身份抑或當事人身份與客戶之客戶進行對盤交易，客戶同意就本公司接獲期交所及/或證監會（「香港監管機構」）查詢的交易而言，須遵守下列規定：

13.2.1. 在符合下列規定下，客戶須按本公司要求（此要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關所進行交易之賬戶所屬其他客戶及（據客戶所知）該宗交易的最終受益人的身份、地址、職業及聯絡資料。客戶亦須知會香港監管機構任何發起有關交易的第三者（如與其他客戶/最終受益人不同者）的身份、地址、職業及聯絡資料。

13.2.2. 若客戶是為集合投資計劃、全權委託賬戶或全權信託進行交易，

13.2.2.1. 客戶須按本公司要求（該要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關該名代表計劃、賬戶或信託向客戶發出交易指示的人士的身份、地址、職業及聯絡資料；及

13.2.2.2. 客戶在其全權代表該計劃、賬戶或信託進行投資的權力已予撤銷時須在盡快可行情況下通知本公司。在客戶全權代客投資的權力已予撤銷的情況下，客戶須按本公司要求（該要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關該名/或多名曾向客戶發出指示的人士的身份、地址、職業及資料。

13.2.3. 集合投資計劃、全權委託賬戶或全權信託，而客戶、其高級職員或僱員就某一交易擁有的權力已予撤銷時，客戶在其全權代表該計劃、賬戶或信託進行投資的權力已予撤銷時須在盡快可行的情況下通知本公司。在客戶全權代客投資的權力已予撤銷的情況下，客戶須按本公司要求（該要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關該名/或多名曾向客戶發出有關交易指示的人士的身份、地址、職業及聯絡資料。

13.2.4. 若知悉其他客戶乃作為其本身客戶之中介人進行交易，但客戶並不知道有關交易所涉及其本身客戶之身份、地址、職業及聯絡資料，則客戶確認如下：

13.2.4.1. 客戶須與其客戶作出安排，讓客戶可按要求立即向其他客戶取得第13.2.1、13.2.2及/或13.2.3分條的資料，或促使取得有關資料；及

13.2.4.2. 客戶將按本公司就有關交易提出的要求，即時要求或促使向客戶發出交易指示的其他客戶提供13.2.1、13.2.2及/或13.2.3分條的資料，及在收到其他客戶所提交的資料後即呈交予香港監管機構。

13.3. 客戶承諾會履行、簽署和簽立一切本公司為本協議或其任何部份之履行或執行而要求的行為、協議或任何文件。

#### 14. 聲明

14.1. 客戶茲聲明如下：

14.1.1. 客戶資料表乃真實和完整；及

14.1.2. 讀及明白所適用之風險聲明之內容。

14.2. 本公司聲明本協議和適用之風險披露聲明之內容，經已全部用客戶明白之語言向客戶解釋清楚。客戶同意及接納該等內容。

14.3. 客戶和本公司個別和共同聲明，本協議之任何條款並不取消、排除或限制在香港法律下客戶之任何權利或本公司之任何義務。

#### 15. 承諾

本公司及客戶承諾，倘若本協議所提供之資料有任何重大變動，將通知對方。本公司及客戶尤其同意：

(a) 倘本公司業務出現任何重大變動，而該等變動可能影響本公司向客戶提供之服務，則本公司將會通知客戶有關變動；及

(b) 客戶將通知本公司有關其姓名及地址之任何變動，並按本公司合理之規定提供證明文件

#### 16. 法律責任及彌償

16.1. 本公司、其任何董事、僱員或代理人在法律上均不負責（不管是疏忽或其他責任）客戶因以下事件而蒙受之任何損失、開支或損害：

16.1.1. 本公司遵行或倚賴客戶發出的任何指示，即使客戶是聽取本公司或其任何董事、僱員或代理人之推薦、忠告或意見後發出該等指示；或者

16.1.2. 出現不受本公司、其董事、高級職員、僱員及代理人合理控制之條件或情況，此等條件或情況包括但並不限於，通訊設備中斷、故障、失靈或障礙引致之買賣指示傳達延誤，電子、機械設備、電話故障或其他連接問題，未獲授權使用交易密碼，市場持續急劇變化，政府機構或交易所的行動，盜竊，戰爭（不論宣戰與否），惡劣天氣，地震以及罷工；或者

16.1.3. 本公司行使、不行使或延遲行使本協議條款授予的任何或全部權利；或者

16.1.4. 根據、就或因為本協議而將某一貨幣兌換成另一貨幣。

16.2. 在不限制上述第15.1條概括性之前提下，本公司、其任何董事、僱員或代理人均不在法律上負責（不管是疏忽或其他責任）客戶蒙受的任何損失、開支或損害，即出於或指稱出於或涉及電子服務之不便、延遲或未能運作而產生的損失、開支或損害，或本公司執行客戶下達的買賣指示時出現延遲或被指稱出現延遲，或未能執行該等指示而產生的損失、開支或損害，即使本公司曾獲勸告可能會出現上述損失或損害。

16.3. 客戶承諾就本公司可能直接或間接地蒙受或承擔的任何費用、索償、要求、損害和開支，彌償本公司和使之獲得彌償，前述各項指的是那些由於或涉及本公司以客戶代理人身分進行的任何交易或由於本公司依照本協議條款或客戶任何的指示或傳達之意願作出或未有作出的事情而引起的任何費用、索償、要求、賠償和開支。客戶亦同意即時支付本公司因強制執行本協議任何條款而遭致的所有賠償、費用和開支（包括按全數彌償基準計出的法律費用）。

16.4. 客戶承諾就任何由於或涉及客戶違反其在本協議內之責任而引起的損失、費用、索償、法律責任或開支，彌償本公司及其高級職員、僱員和代理人，包括本公司為追討客戶欠下本公司之任何債務或關於結束賬戶而承擔的任何合理必需的費用。

#### 17. 綜合賬戶

客戶同意，若客戶聲明任何賬戶為綜合賬戶，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賬戶之規則將予適用：-

17.1. 客戶應向本公司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。

## 17.2. 如客戶並非期交所參與者，

17.2.1. 在與向其就賬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；

17.2.2. 客戶應使期交所之合約能依有關綜合賬戶的指示進行買賣，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；

17.2.3. 客戶應對買賣指示發出人士實施第17.2.1和17.2.2分條之規定並保證該等人士能加以遵守，包括保證該等人士遵守期交所規則及結算所有有關保證金及變價調整金之規定。就期交所和本公司之間而言，本公司有責任保證就綜合賬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賬戶的客戶一樣。

17.3. 客戶將在進行任何期貨業務前向本公司披露綜合賬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，則行政總裁可要求本公司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本公司進行有關平倉，或行政總裁若認為合適，可就本公司代表客戶持有之任何或所有合約徵收保證金附加費。

17.4. 客戶謹此同意接受本公司之監管，如同本公司接受期交所之監管，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，以便本公司遵守有關交易所及結算公司有關本公司運作綜合賬戶之所有規定。

17.5. 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。

17.6. 客戶謹此同意如某一賬戶不再是綜合賬戶時，立即以書面知會本公司。在本公司收到通知之前，綜合賬戶停止對客戶在本協議項下對本公司之責任並無影響。

## 18. 通知、成交確認書及結算

18.1. 送交客戶之報告、成交確認書、通知、客戶賬戶（等）結單及任何其他通訊文件，可根據客戶（客戶開立之賬戶如屬於聯名賬戶，而又未有提名一人主理的話，則此處乃指賬戶開立表格所載之首名人士）在賬戶開立表格或客戶資料表內所載，或今後以書面通知本公司之其他地址、電話、圖文傳真或電傳號碼交予客戶；所有文件無論是用郵遞、電報、電話、信差或其他方式傳遞，一經用電話發出或投寄，或由傳遞機構收妥後，不論客戶實際收到與否，均視作送達。

18.2. 本公司執行客戶買賣指示後發出成交確認書，及向客戶發出之賬戶結單均具決定性。經由郵遞或其他方式發出後二日內，如客戶沒有以書面按照賬戶開立表格內所載地址（或由本公司以書面通知之其他地址）向本公司提出反對，即視作已由客戶接納。

18.3. 本公司根據本協議向客戶發出的任何通知或其他通訊，包括但並不限於，成交確認書和客戶賬戶（等）結單，若是透過海通國際郵件或其他方式以電子設備發出，於信息傳送後即視作已發出或發給客戶。

## 19. 寬免及修訂

本公司可以經向客戶發出書面通知列明下述變更後，酌情決定寬免、更改、修改、修訂、取消或更替本協議任何條款或增補任何新條款。除非本公司在發出此等通知書後十四個營業日內收到書面反對，否則，客戶將被視作接受本協議上述的變更。

## 20. 聯名客戶

20.1. 當客戶包括多於一位人士時：

20.1.1. 各人之法律責任和義務均是共同及個別的，述及客戶的地方，依內文要求，必須理解為是指稱他們任何一位或每位；

20.1.2. 本公司有權但無義務按照他們任何一位的指示或請求行事；

20.1.3. 即使任何原本要受約束的其他客戶或其他人士由於種種原因未被約束，客戶之每一位仍將受約束；以及

20.1.4. 本公司有權個別地與該客戶的任何一位處理任何事情，包括在任何程度上解除任何法律責任，但不會影響其他任何一位的法律責任。

20.2. 倘若客戶包括多於一位人士，任何此等人士之死亡（其他此等人士仍存活）不會令本協議終止，死者之在賬戶內之權益將轉歸該（等）存活人士名下，但本公司有權向該已去世客戶之遺產強制執行已去世客戶承擔之任何法律責任。該（等）存活人士中任何人士得悉上述任何死訊時，必須立即書面通知本公司。

## 21. 利益衝突

21.1. 客戶承認本公司、其董事及/或僱員，在任何適用的監管要求規限下，均可為其本人（等）或為集團公司中任何公司經營買賣交易。

21.2. 客戶同意，當本公司在期交所或在世界其他交易所或市場代其辦理買賣指示時，本公司、本公司董事、高級職員、僱員、代理人及/或任何交易所出市經紀人，可無須本公司事前通知而代該等在賬戶內有直接或間接利益之任何人士進行買賣，但須遵守買賣指示執行時有關期交所、其他交易所、或市場當時實施之憲章、規則、規例、慣例、裁定及釋義所載規限及條款（如有），以及遵守期交所或其他交易所或市場依法頒布之適用規例。

21.3. 客戶承認，在證券及期貨條例之條文和任何適用法律的制約下，本公司可為自己或為任何集團公司或本公司的其他客戶的賬戶，就任何在期交所買賣的期貨及期權合約，採取與客戶的買賣指示相反的買賣盤，但此等買賣必須是以公平競爭形式依照期交所的規則、規例和程序在期交所或通過期交所的設施執行，或依照其他交易所的規則及規例或在通過其他商品、期貨或期權交易所的設施執行。

21.4. 客戶承認，本公司受期交所規則約束，而該等規則允許期所在其認為客戶的持倉為累積持倉，正在或可能對任何特定市場有損害時，或正在或可能對任何市場的公平和有序運作有不利影響時，採取措施限制持倉或要求代表客戶結束客戶合約。

## 22. 承認

客戶承認，倘若本公司在期交所作為期交所參與者的權利被中止和取消，期交所或結算公司可採取一切必要行動將本公司代客戶持有的任何未平倉合約、以及客戶賬戶貨方所記存的款項和財產轉讓給其他的期交所參與者。

## 23. 打擊洗錢及制裁行動

23.1 即使本協議內有任何其他相反條文，本公司並無責任進行或不進行本公司合理認為會構成或可能構成違反適用於本公司的任何AML/CTF法例的任何事情。

23.2 客戶持續地陳述，客戶或其任何相關人士：(a)並非受限方；或(b)沒有收到通知或知悉任何制裁機構對其提出的任何有關制裁的申索、法律行動、訴訟、程式或調查；並且(c)將及時以書面形式通知本公司客戶的製裁狀態或與本協議有關的任何制裁相關活動的任何變更。

23.3 客戶應確保（並應促使其每一位相關人士確保）：(a)本協議項下的任何交易和服務均不會用於任何受限活動；以及(b)任何此類交易或服務的收益均不得直接或間接地用於支付、借出、投入、使用或以其他方式用於資助或支援任何受限活動；及(c)與本協議相關的所有資金均來自合法來源，而非來自任何受限活動。

**23.4** 當：(a)客戶或其任何相關人士是受限方或成為受限方，或(b)本公司合理地認為與客戶或其任何相關人士的交易（包括但不限於本協議項下的任何交易或服務）已導致或可能導致本公司集團公司內任何公司違反任何制裁時，本公司可立即且在無需通知客戶的情況下停止與客戶的任何進一步交易並終止本協議。本公司對於因根據本條款停止交易或終止本協議而直接或間接導致客戶承擔的任何責任、成本、費用、損害和/或損失概不承擔任何責任。

**23.5** 在不影響本協議其他條款效力下，如因為以下事件：(a)客戶就第23.2條的任何失責陳述；或(b)客戶違反或涉嫌違反第23.3條的承諾，客戶須在本公司發出要求賠償本公司因而直接或間接招致的任何損失、索賠、責任或費用，當中包括法律和其他專業費用。本條在本協議終止後仍然有效。

**23.6** 如本公司要求，客戶必須向本公司提供本公司為遵守適用法例及相關內部政策和程序而酌情要求的所有由客戶管有、保管或控制的資料和文件。客戶承諾向本公司告知本公司可能訂明或接納的該等事宜或聯絡資料（包括但不限於地址、電話號碼、電郵地址和傳真號碼）的任何更改，或重要資料（包括但不限於董事、合夥人、實益擁有人、股東、控權人、地律地位和章程文件的資料）的任何增改。

**23.7** 如客戶或與客戶有關的任何其他人士及/或本協議未能從速提供本公司合理要求的資料或文件，本公司或未能向客戶提供新服務或持續向客戶提供全部或部分現有服務，在此情況下本公司保留權利終止與客戶的業務關係；或全權酌情決定封鎖或結束客戶的戶口，以確保本公司能符合適用法例和相關內部政策和程序。

**23.8** 本公司及其聯繫人必須依照適用法例及各司法管轄區政府當局的要求行事，包括涉及（其中包括）避免洗黑錢、恐怖分子資金籌集及向制裁行動名單上任何人士或實體提供財務或其他服務的規定和要求。客戶同意，本公司可全權酌情採取其認為適合的任何行動，包括但不限於應要求或依照法例向（任何司法管轄區內的）任何執法機構、監管機構或法院披露有關客戶、與客戶有關連人士及/或本協議的任何資料。

**23.9** 有關行動可能包括（但不限於）阻截及調查送交客戶或由客戶或其代表發出的任何付款訊息和其他資料或通訊及作出進一步查詢，以查證任何疑似制裁行動名單所載人士或實體的姓名或名稱是否確實指有關人士或實體。

**23.10** 客戶同意，如客戶或與客戶及/或本協議有關的任何其他人士成為制裁行動對象，或與本公司的制裁行動或其他AML/CTF過濾名單吻合，本公司需要充裕時間審慎考慮、調查、核實或阻截某宗交易。在某些情況下，本公司採取的上述行動可能妨礙或導致延遲處理部分資料、指示和/或交易。

**23.11** 本公司及集團公司皆不會就本第23條內容導致任何人蒙受的任何損失（不論直接導致或相應而生，且包括（但不限於）失去利潤或利益）或損害賠償承擔任何法律責任。此外，客戶確認，本公司及任何集團公司皆無須就其決定作出解釋，包括（但不限於）採取或不採取行動，除非適用法例明確規定則除外。

**23.12** 客戶同意依照所有適用的AML/CTF及其他法例行使其於本協議下的權利及履行其於本協議下的責任。

**23.13** 客戶聲明，除非已另行向本公司披露客戶代其交易的最終受益人詳情，否則客戶代表其自身而非以受託人或代理人身份行事，並同意提供每名獲授權人士的正式授權憑證和簽署式樣。

## 24. 終止

**24.1** 在不損害第9條款規定之前提下，本協議將繼續有效，直至本協議書中任何一方向另一方發出不少於七個營業日之前通知書終止本協議為止。

**24.2** 客戶根據第24.1條發出終止通知不得影響本公司在實際收到通知前根據本協議訂立的任何交易。

**24.3** 本協議之終止不影響任何可能已經產生之任何法律權利或責任。

**24.4** 縱使有第24.1條之規定，倘若客戶仍然持有未平倉合約或仍有未履行之法律責任或義務，則客戶無權終止本協議。

**24.5** 本協議終止後，第2.4, 13.2, 16, 18.1, 18.3, 23.5, 28.4, 29和30條仍然有效。

## 25. 可分割性

本協議的每條條款均獨立於其他條款，並可與其他條款相分離，倘若此等條款之任何一條或多條是或變成不合法、無效或不能強制執行，其他條款概不受任何影響。倘若任何條款之部份字句若不刪除即會令該條款無效的話，則在適用該條款時，該等字句應視作已被刪除。

## 26. 可轉讓性

本協議之條款對協議各方（不論是以合併、兼併或以其他方式成為）之繼承人和受讓人及個人代表（如適用）均有約束力並使其受益，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本協議內之權利或義務。本公司可將其在本協議內之權利和義務全部或部份地轉讓予任何人士，而事前無須得到客戶之同意或批准。

## 27. 第三方權利

**27.1** 在第26條的規限下，並非本協議訂約方的人士根據《第三者條例》無權強制執行本協議的任何條款或享有任何條款的利益。

**27.2** 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：

- (a) 集團公司可強制執行本協議的任何權利或利益；
- (b) 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
- (c) 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。

**27.3** 訂約方可在未經本條所述人士同意的情况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. 一般條款

**28.1** 在事先提出前提下，本公司要求支付對原保證金或額外保證金或任何其他要求，或本公司以前提出之或尚未履行之要求或任何其他要求，或有關買賣時間和地點之通知均不應被視作是對本公司於本協議項下的任何權利之放棄。

**28.2** 客戶特此授權本公司調查客戶之信用狀況（若客戶為個人，則查詢其個人之信用狀況）或查核客戶之情況，以確定其財政狀況和投資目標。

**28.3** 本協議之任何條款均不會使本公司有責任向客戶披露其在代表其他人士或自己行事過程中獲悉的任何事實或事項。

**28.4** 在本公司與客戶交易時，本公司將會時常以只有客戶本身為本公司之客戶，及客戶在各方面均是以主事人身份為準則。如若客戶代表其他人士進行交易，不論客戶有否向本公司指明該其他人士，該人士將不會被視作本公司之客戶，並且本公司在任何情況下對客戶代表進行交易的任何其他人士沒有或將不會負有任何責任。客戶特此確定並同意客戶應獨自承擔解除因代表任何其他該等人士依照及根據本協議進行之交易所產生的所有法律責任。

**28.5** 本公司在與客戶建立關係的日常過程中，會取得有關賬戶、客戶（包括客戶的聯屬公司和附屬公司（連同客戶統稱為「客戶集團」））及客戶集團各自的董事、股東、僱員、高級行政人員、顧問和代理人（個別或共同地稱為「代表」）的機密資料。客戶謹此對以下事項明確表示同意：

- (i) 本公司可按其認為有需要遵守任何香港境內或境外（包括但不限於中國）的法律機構、監管機關、政府部門、稅務機關、執行機構、行政部門或法定機構、證券交易所或結算所或其他自我監管機構或業界組織或團體（個別或共同地稱為「當局」）頒佈的任何法律、法規、法令、判決、準則、政策、措施、安

- 排、要求或其他規定，而向任何第三方（包括任何集團公司）披露有關賬戶、客戶集團及/或其代表的任何或所有資料，而在任何情況下均毋須另外取得客戶的同意或知會客戶；
- (ii) 任何集團公司可按其需要遵守某一當局所頒佈的任何法律、法規、法令、判決、準則、政策、措施、安排、要求或其他規定而向任何第三方（包括但不限於該當局）披露有關賬戶、客戶集團及/或其代表的任何或所有資料，而毋須另外取得客戶的同意或知會客戶；及
- (iii) 本公司可按其認為有需要而向任何集團公司披露有關賬戶、客戶集團及/或其代表的任何或所有資料，而毋須另外取得客戶的同意或知會客戶。

**28.6.** 就客戶履行其在本協議下之一切責任而言，時間在各方面均是最關鍵之要素。

**28.7.** 未有或延遲行使關於本協議之任何權利、權力或特權將不會被推定為已放棄該等權利、權力或特權，而單一或部份行使任何權利、權力或特權將不會被推定為隨後或將來不能行使該權利、權力或特權。

**28.8.** 倘若本協議的中文本與英文本在解釋或意義方面有任何歧義，客戶和本公司同意應以英文本為準。

## 29. 管轄法律

**29.1.** 本協議和一切據此產生或與其相關的權利、義務及法律責任均受香港法律管轄，並按之解釋。

## 30. 司法權區

**30.1.** 香港法院具有解決本協議產生或與其有關的任何爭議（包括本協議的存續、有效性或終止）的非專屬司法管轄權。

**30.2.** 客戶不可撤回地放棄其現時或將來對本協議或與之有關產生的任何法律程序（「法律程序」）的地點選定為香港法院提出反對的權利，亦放棄因該法律程序的法律地點不便而提出申索的權利。客戶亦進一步不可撤回地同意該等法院對該等法律程序的裁定具有終局性，並對客戶具有約束力，並可於其他司法權區強制執行。

**30.3.** 本協議第30條並不妨礙本公司選擇或限制本公司在任何其他具有司法管轄權的司法權區法院對客戶提起法律程序的權利。在法律容許範圍下，本公司可同時在多個司法權區進行法律程序，即使本公司已於一個或多個司法權區對客戶提起法律程序，但本公司仍可在任何其他司法權區進行法律程序（不論是否同時進行）。

## 附件一

致：海通國際期貨有限公司客戶

### 期貨及期權風險披露聲明

此簡要之風險披露聲明並不能盡述有關期貨及期權買賣之所有風險及其他重要事項。鑒於交易會有風險，閣下務須首先了解閣下將會訂立之合約之特性（及其契約關係）以及閣下所能承擔之風險程度，方能進行此種交易。期貨及期權買賣並不適合許多公眾人士。閣下應在仔細權衡本身之經驗、目標、財政來源及其他有關情況後，方判斷閣下是適合進行期貨及期權買賣。

#### 期貨及期權交易的風險

- 一 買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，閣下所蒙受的虧蝕可能會超過閣下最初存入的保證金數額。即使閣下設定了緊急指示，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。閣下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，閣下的未平倉合約可能會被平倉。然而，閣下仍然要對閣下的戶口內任何因此而出現的短欠數額負責。因此，閣下在買賣前必須研究及理解期貨合約及期權，以及根據閣下本身的財政狀況及投資目標，仔細考慮這種買賣對閣下是否適合。如果閣下買賣期權，閣下應首先明瞭行使期權和期權到期的程序以及在行使期權或期權到期時閣下的權利和義務。

#### 期貨

##### 二 「槓桿」或「倍數」效應

期貨買賣須承擔高度風險。在期貨買賣中，最初保證金款額相對於期貨合約之價值為小，以達到交易之「槓桿」或「倍數」效應。市場上的較小波動可能對閣下已經存入或將會存入的資金產生相對較大的影響：這可能對閣下不利，亦可能對閣下有利。閣下可能會完全虧蝕閣下開倉時存付予經紀之所有最初保證金以及隨後因補倉而增存之額外保證金。倘若市場變化不利於閣下之持倉或保證金款額被提高時，經紀可能會於短時間內通知閣下增補大筆保證金補倉，以便閣下得以繼續持有手上之合約。倘若閣下未能在指定時間內繳付所需保證金補倉，則閣下之未平倉合約可能會在虧蝕之情況下被平倉，閣下亦須承擔由此產生之任何虧蝕。

##### 三 減少風險的指示或策略

發出某些指示（例如「止蝕盤」或「止蝕限價盤」指示）將虧損限制於某一金額不一定奏效，因為市況可能會令該等指示難以執行。採取組合持倉策略（例如「跨價/期組合」或「馬鞍式組合」）亦會面臨採取單邊的買入（長倉）或沽出（沽倉）相同的風險。

#### 期權

##### 四 不同程度的風險

買賣期權須承擔高度風險。期權買家及沽家應熟悉其預期買賣之期權種類（即：認沽或認購）及附帶風險。閣下須計算閣下之期權價值需要增加的程度，包括期權金及所有交易成本，以圖持倉有利可圖。

期權買家可以沖銷或行使期權或任由期權到期屆滿。行使期權時，可以通過現金結算、買家購買或交付有關權益等形式進行。如果期權屬期貨合約，買家將購買一個連同相關保證金責任（請參閱以上期貨一節）的期權持倉。倘若所購買之期權到期並失去價值，閣下將喪失閣下之全部投資（包括期權金及交易費）。倘若閣下考慮購買極價外的期權，則閣下應明白此等期權獲利之機會極微。

賣出（「沽」或「授予」）期權的風險通常比買入期權的風險大。雖然沽出者所收到的期權金款額是固定的，但沽出者所蒙受的虧損卻可能遠超過此款額。倘若市況對沽出者不利，沽出者須繳付額外的保證金補倉。沽出者也可能面對買家行使期權的風險，屆時沽出者將有義務以現金結算期權或購買或交付有關權益。如果期權屬期貨合約，則沽出者將取得一個連同相關保證金責任（請參閱以上期貨一節）的期貨合約。倘若沽出者通過持有有關權益或期貨合約的相應持倉或另一份期權對其期權作出「備兌」，則可能減低風險。如果期權沒有備兌，則虧蝕的風險可能是無限的。

某些司法管轄區的一些交易所允許延遲支付期權金，使買家所承受的繳付保證金責任不超過期權金款額，但買家仍須承受虧蝕期權金和交易費的風險。當期權被行使或到期時，買家應承擔當時所虧欠之任何期權金餘額。

## 期貨和期權共有的額外風險

### 五 合約的條款和條件

閣下須向閣下之經紀查詢有關閣下買賣特定期貨或期權之條款和條件及其相關義務（即，在何種情形下閣下有義務交付或接受交付期貨合約之有關權益，以及就期權而言，到期日期以及行使時間的限制）。在某些情況下，未完成之合約的細節（包括期權之行使價）可由交易所或結算公司加以修訂，以便反映有關權益的變化。

### 六 停市或限制買賣與定價關係

市場情況（如，無流通股量）及/或某些市場規例的運作（如，由於價格限制或「停板」造成任何合約或合約月暫停交易）可令閣下難以或不能執行交易或平倉/沖銷持倉量。如果閣下已沽出期權，則可能增加虧蝕的風險。

而且，有關權益與期貨以及有關權益與期權之間可能不存在正常的定價關係。例如，當有關期權之期貨合約受價格限制而該期權本身卻不受限制時，往往會發生此情況。有關權益缺乏參考價格亦可令人難以判斷其「公平」之價值。

### 七 存付現金和財產

閣下必須熟悉閣下在境內或外國之交易所中所存付的金錢或其他財產所能得到的保護，特別是某家經紀無償債能力或破產時得到的保護。閣下取回該金錢或財產可能受特定的法律或當地條例制約。在一些司法管轄區，如出現虧蝕，被實際辨認為閣下所擁有之財產，亦可能像現金一樣被按比例分配。

### 八 佣金及其他收費

在開始進行交易之前，閣下須要求經紀清楚解釋並提供有關閣下有責任支付之一切佣金、費用及其他收費。這些收費將影響閣下之淨利潤（如有）或增加閣下的虧損。

### 九 在其他司法管轄區交易

倘若閣下在其他管轄區的市場（包括與閣下國內市場正式連接的市場）進行交易，閣下可能須承擔額外的風險。該等市場可能須遵守對投資者提供不同或較少保護之規例。閣下進行交易之前，請查詢與閣下之具體交易有關之任何規則的詳情。閣下之本地監管機構將不能執行閣下進行交易之其他司法管轄區的監管機構或市場的規則。在開始交易之前，閣下應向有關經紀查詢有關閣下之本國管轄區及其他有關司法管轄區所提供的賠償補救種類的詳情。

### 十 貨幣風險

當有必要把合約之貨幣單位折算為另一貨幣時，以外幣為計算單位之合約交易的利潤或虧損（不論是在閣下之本國或其他司法管轄區交易）將受匯率波動的影響。

### 十一 交易設施

電子交易設施均以電腦組合系統進行落盤、執行、對盤、買賣登記或結算。如同其他所有設施系統一樣，該等設施易受暫時中斷或故障影響，閣下彌補若干損失的能力可能受到系統提供者、市場、結算公司及/或其他參與公司對責任實施之限制的影響。該等限制各有不同，閣下應向有關經紀查詢有關詳情。

### 十二 電子交易

在某個電子交易系統進行交易與在其他電子交易系統進行交易可能不同。倘若閣下在某個電子交易系統進行交易，閣下將承受該系統之相關風險，包括硬件及軟件發生故障的風險。任何系統發生故障的後果可能使閣下的指示不能按閣下指令執行或者根本沒有被執行。

### 十三 電子服務

由於無法預計的通訊阻塞或其他原因，電子傳送不一定是一種可靠的通訊方法。通過電子工具進行的交易，在傳送和接收閣下指示或其他資料時會出現延遲，在執行閣下指示時會出現延遲或以不同於閣下發出指示時的價格執行閣下的指示，通訊設施亦會出現故障或中斷。閣下還需承擔通訊中之誤解或錯誤的風險，而指示發出後通常不可取消。

### 十四 交易所場外交易

在一些司法管轄區，經紀只能在若干限制下方可進行場外交易。閣下與之往來的經紀可能成為閣下之交易對手。閣下可能難以或無法將現有持倉平倉、估值、確定公平價格或評估風險。因此，該等交易可能涉及更多的風險。場外交易可能受較少監管或須遵守其他的監管條例。閣下在進行此等交易之前，須首先瞭解有關的適用規例以及交易附帶之風險。

### 十五 提供代存郵件或將郵件轉交第三方的授權書的風險

假如閣下向本公司提供授權書，允許本公司代存郵件或將郵件轉交予第三方，那麼閣下便須儘速親身收取所有關於閣下賬戶的成交確認書及閣下的賬戶結單，並加以詳細閱讀，以保證可及時察覺到任何差異或錯誤。

### 十六 在香港以外地方收取或持有的客戶資產的風險

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》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。

### 十七 於本公司失責的情況下，衍生產品結算系統內經「客戶按金對銷賬戶」轉撥持倉的安排

客戶確認，由於在「客戶按金對銷賬戶」內屬於不同客戶的持倉，可能被配用作對銷按金要求，因此，在失責的情況下，任何從「客戶按金對銷賬戶」轉撥出持倉的要求均須把所有（而非部份）持倉轉撥出去。所以，在本公司失責的情況下，若有任何一個或多個於「客戶按金對銷賬戶」擁有持倉的客戶，因為任何原因不願意把持倉轉撥出去的話，則所有在「客戶按金對銷賬戶」內的持倉將不能被轉撥出去。

### 十八 倘若透過網站取覽的方式獲提供交易文件（下稱“電子易結單服務”），客戶確認已明白及接受以下風險及事宜：

- 客戶須配備適當的電腦設備和軟件、接達互聯網，及提供和指定一個電郵地址，方可使用“電子易結單服務”；
- 互聯網及電郵服務可能涉及若干資訊科技風險及出現中斷；
- 客戶或招致額外費用方可使用“電子易結單服務”；
- 電郵將會是客戶獲通知交易文件已上載本公司網站的唯一途徑，故客戶應定期查看其指定電郵地址以收取有關通知；
- 客戶如欲撤銷同意以透過網站取覽的方式獲提供交易文件，須按照本公司的要求給予事先通知；
- 客戶如要取得不可再透過本公司網站取覽及下載的任何交易文件的列印本，或須繳付合理費用；
- 客戶如已更改指定電郵地址，應在切實可行的範圍內盡快通知本公司；
- 客戶收到本公司的通知後，應從速查閱登載於本公司網站的交易文件，以確保在切實可行的範圍內盡快發現任何錯漏並向本公司提出指正；及
- 客戶應把交易文件的電子版本儲存於本身的電腦存儲裝置，或備存一份列印本，以作日後參考。

**海通國際證券集團之個人資料私隱政策**

- 海通國際證券集團有限公司及其附屬公司（合稱「海通國際證券集團」）一直致力為客戶和相關個人（即「資料當事人」）提供最優質的服務。
- 為此，海通國際證券集團通過使用資料當事人的資料，讓客戶方便快捷地獲得合適的多元的產品和服務，以此為提升服務質量的一種方法。同時，海通國際證券集團亦明白資料當事人非常關注個人資料的使用情況。
- 海通國際證券集團重視保障客戶的資料，因而設立了本個人資料私隱政策（「政策」），承諾始終保護客戶的個人資料。
- 海通國際證券集團不時需要收集、處理、使用、儲存、披露及轉移資料當事人在香港法例第486章《個人資料（私隱）條例》、歐盟《通用數據保障條例》（「GDPR」）、或任何其他適用法律所定義的個人資料（「資料」）。海通國際證券集團會依據海通國際證券集團所在地、資料當事人所在地及其他相關司法管轄區適用於本政策下收集及處理資料的法律、法規、規章、條例等（統稱為「適用法律」）來收集和處理資料。  
本政策中（不論在何處）提及的「資料當事人」一詞包括以下類別的人：
  - 海通國際證券集團提供的金融、保險、證券、商品、投資、信貸和相關服務及產品和設施等的申請人、客戶、授權簽署人、保單持有人、受益人和其他用戶；
  - 保證人、擔保人和為履行對海通國際證券集團的義務而提供保證、擔保或任何形式的支持的人士；
  - 任何公司申請人（連同該公司申請人的關聯公司和附屬公司）的董事、股東、員工、高級行政人員、顧問和代理人以及資料當事人/用戶；和
  - 海通國際證券集團的供應商、承包商、服務提供商、代理人和其他共同對手方。為免混淆，「資料當事人」不包括任何法人團體。
- 海通國際證券集團在客戶開設或維持賬戶、設立或維持信貸融資，或在向客戶提供金融、保險、證券、商品、投資及相關產品和/或服務及在需要履行海通國際證券集團在合同或者適用法律項下的責任時，向資料當事人收集資料。資料或會通過開戶流程、客戶使用海通國際證券集團提供的電子服務或向海通國際證券集團提交其他表格和材料、「客戶身份識別」(KYC)程序以及海通國際證券集團提供金融產品和服務等情況下被收集，海通國際證券集團從資料當事人收集的信息一般包括但不限於其姓名、年齡、職業、婚姻狀況、電郵信箱地址、電話號碼、個人身份證件資料、電子簽名、個人生物辨識資料（包括但不限於可用作識別資料當事人的身份資料當事人的指紋及面部圖像）、地址和其他聯繫資料、在機構中擔任的職位、與任何專業團體有聯繫的詳情、財務信息、信貸記錄、財富來源、風險承受能力、與海通國際證券集團提供的產品或服務相關的投資經驗和目標等。上述資料中包含資料當事人的敏感個人信息（包括個人生物辨識資料、金融賬戶信息等）。  
  
海通國際證券集團承諾僅為本政策第8條之目的合理收集和處理資料當事人的敏感個人信息，合理保護資料當事人的個人信息，並已就此採取措施。
- 如果客戶是代表資料當事人提供資料，客戶必須確定該資料提供符合任何相關適用法律，包括但不限於，如適用法律要求，確保有關資料當事人同意海通國際證券集團內各公司主體均有權合理使用該資料，並在海通國際證券集團要求時提供資料當事人的授權書或同意書等證明以供海通國際證券集團留存紀錄。客戶及資料當事人明白並瞭解，客戶及資料當事人如同意在本政策項下向海通國際證券集團提供資料，即意味著客戶及資料當事人在本政策項下向海通國際證券集團有限公司及其各附屬公司提供資料，海通國際證券集團有限公司及其各附屬公司均將按本政策的規定合理使用資料。
- 海通國際證券集團還會在檢索公開信息時、（出於內部組織管理需要）生成唯一內部識別號、形成內部統計分析資料、留存管理有關海通國際證券集團研究報告網站訪問用戶的相關信息、留存管理電話錄音和/或電子媒介通信記錄、自第三方的風險情報應用處收集、使用資料當事人的信息。

- 受限於適用法律的規定，海通國際證券集團會在以下情況合理使用與資料當事人相關的資料（和其他信息）：
  - 為客戶提供服務或產品；
  - 為進行首次和持續的「客戶身份識別」(KYC)盡職調查流程核實客戶的身份及履行海通國際證券集團在反洗錢法律法規下的義務；
  - 進行香港法律第553章《電子交易條例》認可的核證服務，例如中華人民共和國和香港特別行政區（「香港」）及其他不同司法管轄區的核證機關為核實客戶身份的目的而提供的服務；
  - 進行信貸審查；
  - 協助其他機構進行信貸審查；
  - 保存資料當事人的信貸紀錄，以供目前及將來參考；
  - 確保資料當事人的信用維持良好；
  - 設計供資料當事人使用的金融服務或相關產品；
  - 向資料當事人推廣金融服務或相關產品（前提是海通國際證券集團就此已獲得資料當事人或透過客戶獲得資料當事人的同意）；
  - 確定虧欠資料當事人或資料當事人所虧欠的債務金額；
  - 向資料當事人、為資料當事人債務提供擔保/抵押的人士追討欠款；
  - 為遵守不同司法管轄區的司法機構、監管機關、政府部門、稅務機關、執法機構、行政部門或法定機構、證券交易所或結算所、其他自律監管機構或業界組織或團體頒布而適用於海通國際證券集團及其控股公司或關聯公司的法律、法規、法令、判決、準則、政策、措施、安排、要求或其他規定；
  - 為遵守海通國際證券集團內部、海通國際證券集團及其控股公司或關聯公司之間合法共用資料和信息的責任、規定、政策、程序、措施或安排，及/或根據海通國際證券集團為符合制裁、防止或偵察洗錢、恐怖分子資金籌集或其他非法活動之法規要求而制定的任何整體計劃對資料和信息所作的其它用途；和
  - 與上述任何部分有關的任何用途。
- 在很多情況下，海通國際證券集團有權按照上述方式使用資料，即使沒有另行獲得資料當事人的同意，因為：
  - 海通國際證券集團必須履行其法律及/或監管義務；
  - 海通國際證券集團需要創設、行使或捍衛其合法權利或為了滿足法律程序的需要；或
  - 受限於適用法律的規定，上述之資料用途為海通國際證券集團及其控股公司或關聯公司的合法商業權益所必需的。
- 海通國際證券集團會對所持有的資料當事人資料（及其他資料）保密，但為使海通國際證券集團能夠向資料當事人提供服務、產品及相關信息，海通國際證券集團或會向第三方披露這些資料。如資料當事人未能提供資料，海通國際證券集團或無法向資料當事人提供服務、產品及信息。為了向資料當事人提供相關服務、產品及相關信息，海通國際證券集團可能向如下特定相關方披露所持有的資料當事人資料：
  - 任何向海通國際證券集團提供關於其業務運作的行政、專業、信貸信息、債務追討、電訊、電腦、繳款、存檔或其他服務的人員、僱員、代理、承包商或第三方；
  - 資料當事人與之進行或擬進行交易的任何金融機構；
  - 任何海通國際證券集團在不同司法管轄區的控股公司或關聯公司；
  - 不同司法管轄區的司法機構、監管機關、政府部門、稅務機關、執法機構、行政部門或法定機構、證券交易所或結算所、或其他自律監管機構或業界組織或團體；
  - 不同司法管轄區的核證機關；
  - 不同司法管轄區的相關機關以符合現時和將來實施的任何關於金融賬戶信息自動交換或美國頒布的外國賬戶稅收遵從法案(FATCA)的適用法律、法規、規則或準則；
  - 信貸資料機構及收賬公司（如果客戶拖欠債務時）；
  - 相關的海通國際證券集團實體或相關業務或資?的實際或建議受讓人、相關的海通國際證券集團實體可行使關於客戶方面之權利的參與人或次級參與人，以評估該轉讓、參與或次級參與所涉及的相關交易；及
  - 對海通國際證券集團負有保密責任的任何其他人士，包括海通國際證券集團任何承諾對相關信息保密的控股或關聯公司。

前述資料當事人的資料接收方可能位於香港境外。

資料當事人可以根據本政策第19條列明的聯繫方式聯繫海通國際證券集團，要求提供(a)第三方/海通國際證券集團內接收方的聯繫方式；(b)如相關，詳情提供當事人資料的詳情以及(c)有關接收方如何收集和處理資料的更多詳情。

海通國際證券集團只會在遵照嚴格的內部安全標準、保密政策及適用法律下，才會與上述人士分享資料當事人的資料（及其他信息）。

位於香港境外的有關方未必受到與《個人資料（私隱）條例》大致相若或具有相同目的的資料保障法律約束，亦即是說，向有關方披露的資料未必受到與香港相同或類似的程度的保障。

10. 在以下情況下，即使與向資料當事人提供相關服務、產品及相關信息不直接相關，海通國際證券集團亦可能會與第三方（不論是否是海通國際證券集團的控股公司或關聯公司）分享資料：

- 如果海通國際證券集團出售業務或資產，海通國際證券集團或會向潛在買家披露資料用作盡職調查；
- 如果海通國際證券集團被第三方收購，海通國際證券集團持有的資料將會被披露予第三方買方；
- 海通國際證券集團會向為海通國際證券集團提供服務的第三方代理商或承包商（例如海通國際證券集團的電子資料存儲服務提供商）披露資料。這些第三方將受到保密要求的約束，並只會按本政策規定使用資料；以及
- 按照適用法律要求，例如當海通國際證券集團履行法律責任，或創設、行使或維護海通國際證券集團的法律權利而需要披露這些資料。

11. 針對前述向特定接收方提供資料當事人的個人資料的情形，海通國際證券集團承諾將嚴格遵守適用法律對於共享個人資料（包括跨境提供）的要求，採取必要措施，保障接收方處理個人資料的活動達到適用法律規定的個人資料保護標準。資料當事人可以根據第19條列明的聯繫方式聯繫海通國際證券集團，要求提供第三方的聯繫方式，進而聯繫第三方來行使適用法律規定的權利。

針對根據特定接收方中的公共機構的合法請求而需要提供個人資料的情形，海通國際證券集團將確保只披露和傳輸與資料當事人相關的最低限度的必要個人資料。在適用法律所允許的情況下，海通國際證券集團將通知資料當事人相關公共機構的合法請求。

12. 海通國際證券集團設立了嚴格的標準來保護資料當事人的資料免遭未獲授權的竊取或破壞，並要求員工必需依循該等標準、政策和法律，對保護資料全面承擔責任。海通國際證券集團按照「有需要知情」的原則以安全的方式讓獲授權員工取得或使用資料。

13. 在資料當事人拖欠任何還款的情況下，除非拖欠款項在開始拖欠日期起計60日內（以本行計算為準）全數清還或撤賬（因破產令導致撤賬的情況除外），否則資料當事人同意其戶口還款資料可由信貸資料機構保留五年（由全數清還欠款項日期起計）。如資料當事人因被頒令破產而導致戶口中任何款項撤賬，不論戶口還款資料是否顯示有任何重大欠帳情況，資料當事人同意其戶口還款資料可由信貸資料機構保留，直至全數清還拖欠款項日期起計滿五年之日，或資料當事人舉證通知信貸資料機構其已獲解除破產令日期起計滿五年之日（以較早發生為準）為止。資料當事人的戶口還款資料包括上次到期的還款額、上次報告期間的已償還金額、剩餘可用信貸額或尚欠金額和拖賬紀錄（即逾期還款額、逾期還款日數、清還逾期欠款日期及全數清還重大欠帳（如有）的日期）。重大欠帳是指拖欠超過60日的賬款。

14. 受歐盟《通用數據保護規定》("GDPR")規則約束的資料當事人應瞭解並同意資料在以下情況下可能會轉移至歐洲經濟區("EEA")以外地區：

- 海通國際證券集團從資料當事人收集的資料可能會被轉移到並儲存在歐洲經濟區以外的地區，包括但不限於轉移給海通國際證券集團位於歐洲經濟區("EEA")以外的關聯公司。
- 資料亦可能由為海通國際證券集團位於歐洲經濟區境外的關聯公司或供應商工作的人士處理。
- 如資料轉移至歐洲經濟區以外的地區，海通國際證券集團會確保資料得到與歐洲經濟區內保護資料方式一致的保護。這可通過多種方式達到，例如：
  - a. 資料發送至的國家可能是歐盟委員會認可為可提供足夠保障的國家；
  - b. 資料接收人可能已簽署以歐盟委員會認可的「示範合同條款」為基礎的合同使他們有責任保護資料，或
  - c. 如果資料接收人位於美國，其可能是歐盟-美國隱私保護計劃的認證成員。

- 在其他情況下，法律可能允許海通國際證券集團以其他方式將資料轉移到歐洲經濟區以外地區。然而，在任何情況下，海通國際證券集團都會確保遵守適用法律來轉移資料。

資料當事人可根據本政策第19條致函海通國際證券集團或致電客戶服務部，獲得更多有關資料被轉移至歐洲經濟區以外地區的保護詳情（包括海通國際證券集團與資料接收人簽訂的標準資料保護條款的副本）。

15. 使用資料作直接促銷

除上文所述目的外，海通國際證券集團可能會使用資料當事人的資料用作直接促銷，前提是在以此目的使用資料之前，海通國際證券集團已得到資料當事人的明示同意（包括表示不反對），且使用資料作直接促銷並非捆綁作為海通國際證券集團提供服務的條件。因此，請注意：

- 由海通國際證券集團不時持有的資料當事人的姓名、聯繫詳情、產品及服務組合信息、交易模式及行為、財務背景及統計資料（「可作直銷用途的個人資料」）可由海通國際證券集團進行直接促銷時使用；
- 可能被促銷的各類服務、產品及內容的類別如下：
  - a. 金融、保險、證券、商品、投資及相關服務、為品及設施；
  - b. 上文所述各類促銷內容類別所涵蓋的獎賞、會員獎勵或優惠計劃；
  - c. 由海通國際證券集團的合作品牌夥伴因應上述促銷內容類別提供的服務和產品（合作品牌夥伴的名稱載於相關服務和產品（視情況而定）申請書）；及
  - d. 為慈善及/或非牟利目的而作出的捐款及捐獻；
- 上述服務、產品及內容可由海通國際證券集團及/或以下各方提供或（如涉及捐款及捐獻）索取：
  - a. 海通國際證券集團任何成員公司；
  - b. 第三方金融機構、承保人、證券、商品及投資服務提供商；
  - c. 第三方獎賞、會員獎勵、合作品牌或優惠計劃提供商；
  - d. 海通國際證券集團的合作品牌夥伴（合作品牌夥伴的名稱載於相關服務和產品（視情況而定）申請書）；及
  - e. 慈善或非牟利組織；

除了推廣上述的服務、產品及內容外，海通國際證券集團亦可能會將上述可作直銷用途的個人資料（不論是牟利與否）提供給上述第三方，以供促銷上述服務、產品及內容使用（若海通國際證券集團就此收取回報，海通國際證券集團應書面明確通知資料當事人其資料將被提供給上述第三方，以用於促銷上述服務、產品及內容），而海通國際證券集團須就此取得資料當事人的書面同意（包括表示不反對）；

如資料當事人過往在相關客戶文件中表示同意，其後欲改變意願，希望海通國際證券集團不再使用或向其他人士提供可作直銷用途的個人資料進行上述直接促銷，資料當事人可向海通國際證券集團發出書面通知或致電其客戶服務部（郵寄地址及電話號碼載於下文第19條），以行使客戶拒絕參與直銷活動的權利。

但請注意，如資料當事人是以公司或業務代表身份收取直接促銷資料且相關資料僅供相關公司或業務使用，而非以個人身份收取促銷資料，則本條款將不適用。

16. 如客戶接受海通國際證券集團的中華通證券北向交易服務，須注意並同意以下規定：

- 海通國際證券集團或需要將資料用於以下目的(a)在客戶送達內地互聯互通系統（「CSC」）（根據聯交所規則定義的）的每個訂單，附加本公司為每名客戶或為聯名戶口（如適用）編派唯一的券商客戶編碼「BCAN」或「券商客戶編碼」；及(b)就香港交易及結算所（「香港交易所」），香港聯合交易所有限公司（「聯交所」）及其任何附屬公司（「聯交所附屬公司」）可能根據任何適用法律或監管規則及規定不時提出的要求，向香港交易所、聯交所或任何聯交所附屬公司提供客戶的券商客戶編碼及有關客戶的識別信息（「客戶識別信息」或「CID」）。
- 不限於任何海通國際證券集團已向客戶發出的提示或海通國際證券集團從客戶收到同意，海通國際證券集團可能須要收集、儲存、使用、披露和轉移客戶的個人資料（除非另有說明，否則在此界定的詞匯意義與交易所規則的定義相同）；

- a. 不時向香港交易所、聯交所或任何聯交所附屬公司披露及轉移客戶的券商客戶編碼和客戶識別信息，包括在提交CSC的中華通訂單中附加上客戶的券商客戶編碼，再實時轉遞至相關中華通市場營運商；
- b. 允許香港交易所、聯交所或聯交所附屬公司各自：(i)收集、使用及儲存客戶的券商客戶編碼、客戶識別信息及任何由相關中華通結算提供已綜合、核實及配對的券商客戶編碼和客戶識別信息（由任何一方或透過香港交易所儲存）用作市場監控和監察目的及執行交易所規則；(ii)基於以下(c)及(d)項列出之目的不時向中華通市場營運者（直接或透過中國結算）轉移此等資料；及(iii)向香港的相關監管機構和執法機構披露此等信息，以助他們履行香港證券市場的監控、監察及執法職能；
- c. 允許相關的中華通結算所：(i)收集、使用和儲存客戶的券商客戶編碼和客戶識別信息，以便綜合及核實券商客戶編碼和客戶識別信息，並將此類信息與其本身的投資者身份數據庫進行配對，以提供該已綜合、核實及配對的券商客戶編碼和客戶識別信息給中華通市場營運者、香港交易所、聯交所和聯交所附屬公司；(ii)使用客戶的券商客戶編碼及客戶識別信息來協助其履行證券賬戶管理的監管職能；及(iii)向擁有司法管轄權的中華人民共和國監管機關及執法機構披露此等資料，以助他們履行有關中華人民共和國證券市場的監管、監察和執法職能；
- d. 允許中華通市場營運者：(i)收集、使用及儲存客戶的券商客戶編碼及客戶識別信息，以助其就互聯互通下在相關中華通市場進行的證券交易進行監管與監察及執行中華通市場營運者規則；及(ii)向中華人民共和國監管機關及執法機構披露此等信息，以助他們履行有關中華人民共和國證券市場的監管、監察及執法職能。
- 在指示本公司進行相關中華通證券（定義見交易所規則）交易時，客戶確認並同意海通國際證券集團可就提供互聯互通北向交易服務為遵從香港交易所、聯交所或聯交所附屬公司的要求或不時生效的聯交所規則使用其個人資料。客戶同時確認即使客戶往後撤回同意，客戶的個人資料（在撤回同意前提供）不論在上述撤回同意前或後仍可能會為上述目的繼續被儲存、使用、披露、轉移及處理。
- 僅請同時注意，如果客戶未能向海通國際證券集團提供其個人資料或上述同意，海通國際證券集團將不會或無法繼續（視情況而定）執行客戶的交易指示或向客戶提供互聯互通北向交易服務。
17. 資料當事人明白及同意，海通國際證券集團可能收集、儲存、處理、使用、披露及轉移與資料當事人有關的個人資料（包括資料當事人的身份識別資料和券商客戶編碼），以便海通國際證券集團向資料當事人提供與在香港交易所上市或交易的證券相關的服務時，遵守與香港交易所和證券及期貨事務監察委員會（「證監會」）不時生效的規則及規定。包括但不限於：
- 根據香港交易所和證監會不時生效的規則及規定，向香港交易所和/或證監會披露並轉移資料當事人的個人資料（包括資料當事人的身份識別資料和券商客戶編碼）；
- 容許香港交易所：(i)收集、儲存、處理及使用資料當事人的個人資料（包括資料當事人的身份識別資料和券商客戶編碼）以作市場監察及執行香港交易所規則之用途；及(ii)向香港相關監管機構和執法機構（包括但不限於證監會）披露並轉移該等資料，以配合其履行關於香港金融市場的法定職能；及(iii)使用該等資料進行分析，以作市場監察之用途；
- 容許證監會：(i)收集、儲存、處理及使用資料當事人的個人資料（包括資料當事人的身份識別資料和券商客戶編碼），以配合其履行關於香港金融市場的監管、監察及執法職能；及(ii)根據適用的法律或監管規定向香港的相關監管機構和執法機構披露並轉移該等資料；以及
- 向香港中央結算有限公司（「香港結算」）提供券商客戶編碼以允許香港結算：(i)從香港交易所取得、處理及儲存允許披露及轉移給香港結算屬於資料當事人的身份識別資料，及向發行人的股份過戶登記處轉移資料當事人的身份識別資料，以便核實資料當事人未就相關股份認購進行重複申請，以及便利首次公開招股抽籤及首次公開招股結算程序；及(ii)處理及儲存資料當事人身份識別資料，及向發行人、發行人的股份過戶登記處、證監會、香港交易所及其他公開招股的有關各方轉移資料當事人的身份識別資料，以便處理資料當事人對有關股份認購的申請，或為載於公開招股發行人的招股章程的任何其他目的。
- 資料當事人亦同意，即使未來資料當事人計劃取消其同意，資料當事人的個人資料在其撤消同意後會就上述目的繼續被儲存、使用、披露或轉移。

資料當事人不能如上述向海通國際證券集團提供個人資料或拒絕或撤消同意，將可能導致海通國際證券集團（按情況）不會或不可繼續執行資料當事人的交易指示或為資料當事人提供證券有關服務（出售、轉讓或撤回資料當事人當前持有的證券份額（如有）除外）。

在本政策中，“券商客戶編碼”是指由相關持牌人或註冊人根據香港交易所規定所產生的“經紀商至客戶分配號碼”，是香港交易所規定格式的唯一識別碼，“客戶的身份識別資料”是指與分配到券商客戶編碼的資料當事人有關的下列信息：(i) 資料當事人身份證件中顯示的資料當事人全名；(ii) 身份證件的簽發國家或司法管轄區；(iii) 身份證件類型；以及(iv) 身份證件號碼。

18. 海通國際證券集團可依適用法律進行以下活動：
- 為了以下目的將資料當事人提供的資料或其他信息、關於資料當事人的資料或其他信息与海通國際證券集團或其他人士持有的資料（或其他信息）進行配對、比較或交換：
    - a. 信貸審查；
    - b. 核實資料（及其他信息）；
    - c. 以其他方式聲證或核實資料（及其他信息），而這些資料可能隨時用作針對資料當事人或其他人士的不利行動；
  - 將資料（及其他信息）進行跨境傳輸。
19. 資料當事人對海通國際證券集團所持有的資料當事人資料擁有下列法律權利，包括：
- 有權獲得關於資料處理的信息和要求查閱海通國際證券集團所持有的有關資料當事人的資料；
  - 有權隨時撤銷允許海通國際證券集團處理其資料的同意。但請注意，如果海通國際證券集團有其他合法理由（須經同意以外的理由），海通國際證券集團仍有權處理有關資料。
  - 在某些情況下，有權以系統化、常用和電腦可讀的格式接收一些資料及/ 或要求海通國際證券集團在技術上可行的情況下將這些資料傳輸給第三方。請注意，該權利僅適用於資料當事人提供給海通國際證券集團的資料；
  - 如有關資料不準確或不完整，有權要求海通國際證券集團更正資料；
  - 在某些情況下，有權要求海通國際證券集團刪除資料。請注意，在某些情況下，即使資料當事人要求海通國際證券集團刪除資料，海通國際證券集團仍可依法保留這些資料；
  - 在某些情況下，有權反對並有權要求限制海通國際證券集團對資料的處理。同樣，在某些情況下，即使資料當事人反對或要求海通國際證券集團限制對資料的處理，海通國際證券集團仍可依法處理資料及/ 或拒絕該請求；
  - 如果資料當事人認為海通國際證券集團侵犯其個人資料隱私權，有權向個人資料保障監管機構作出投訴；
  - 如涉及客戶個人信貸記錄，可要求被告告知哪些資料會慣常地向信貸資料機構或收賬公司披露，及獲取更多資料，以便向相關信貸資料機構或收賬公司要求查閱和更正資料；及
  - 客戶全數償還拖欠款項並終止信貸後，如終止信貸前五年內並無重大欠帳（以海通國際證券集團決定為準）的前提下，指示海通國際證券集團向相關信貸資料機構要求從其信貸資料庫中刪除任何關於該已終止信貸的賬戶資料。

資料當事人明白並瞭解，任何此類要求必須依據適用法律要求提出，但對於可能給他人合法權利帶來風險或不具有操作/技術可行性的不合理請求，海通國際證券集團保留依據適用法律拒絕資料當事人請求的權利。

資料當事人明白及瞭解，在特定情況下以及在適用法律允許的範圍內，海通國際證券集團可能會在未經資料當事人同意的情况下處理資料當事人的資料。

查閱及/ 或更正資料當事人曾提交的資料及更改個人聯繫信息的要求可提交至以下地址：

海通國際證券集團有限公司  
 香港黃竹坑香港道2號  
 One Island South 15樓  
 客戶服務部收  
 或致電：+852 3583 3388

20. 按照《個人資料（私隱）條例》的條款，海通國際證券集團有權為處理任何索取資料的要求收取合理費用。

21. 倘若本政策第5條中所述前述敏感個人資料範圍或處理目的及/或第9條特定接收方發生變動，海通國際證券集團將依照適用法律的要求另行告知並取得資料當事方的同意。

#### 22. 保留個人資料

在受限於技術可行性的前提下，海通國際證券集團將只為本政策第8條所列之處理目的合理需要時保留資料當事人的個人資料，或依據適用法律要求及海通國際證券集團政策和程序長期保留客戶的個人資料，或保留客戶的個人資料至收到客戶刪除個人資料之要求時。

23. 海通國際證券集團只會將資料當事人的信息用於進行本身業務的合法用途，以提供優質服務及設計產品和優惠，以展現海通國際證券集團對資料當事人及其需要的理解。適用法律另有規定除外。

24. 隨著海通國際證券集團在科技創新年代不斷發展新產品和服務，海通國際證券集團會繼續竭力確保資料當事人的資料被正確地使用並得到適當保護。

25. 海通國際證券集團不時更新海通國際證券集團的個人資料隱私政策，並請客戶定期查閱海通國際證券集團的網站以確保客戶熟悉最新版本。

本政策的中、英文版本如有歧義，均以英文版本為準。

<sup>1</sup> 鑒於海通國際資產管理（香港）有限公司和海通國際投資經理有限公司不提供中華通證券北向交易服務，海通國際證券集團之個人資料隱私政策第16條不適用於海通國際資產管理（香港）有限公司和海通國際投資經理有限公司。

#### 附件三

##### 香港期交所規則第632A條實施後之客戶持倉限額

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本公司替該位客戶平倉，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，倘若本公司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，則本公司將不會替該位客戶執行任何買賣指令。

## 附件四

海通國際證券集團有限公司及其附屬公司（統稱「海通國際證券集團」）的《海外賬戶稅收合規法案》（「FATCA」）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。

香港亦協議落實執行《共同匯報標準條例》，據此，金融機構必須向香港政府當局申報有關客戶的資料，而有關資料亦可提供予外地政府當局。

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，海通國際證券集團實施本附件載列的條款和條件，以規管客戶與海通國際證券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海通國際證券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）披露及提交由客戶提供的資料（包括但不限於個人資料），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，海通國際證券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海通國際證券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，客戶承諾及時向海通國際證券集團提供所需資料，包括但不限於客戶在海通國際證券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條向海通國際證券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條向海通國際證券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）通知海通國際證券集團，並向海通國際證券集團提供所需的最新資料。
- 2.4 如海通國際證券集團要求，客戶須從速（在任何情況下，在30天內）向海通國際證券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，如客戶未有向海通國際證券集團提供第2條要求提供的資料，海通國際證券集團可按其唯一及絕對酌情決定權，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 海通國際證券集團將遵照《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資料。

### 3. 預扣稅款的授權

- 3.1 客戶授權海通國際證券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) 客戶未能及時向海通國際證券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，使得海通國際證券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 客戶同意彌償海通國際證券集團及其董事、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件的任何條款和條件（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 客戶承諾對海通國際證券集團為符合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。在這種情況下，海通國際證券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，就該項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）的淨金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. 納入條件和條款

- 5.1 本附件須視作納入有關客戶賬戶的條件和條款作為當中的一部分，並可由海通國際證券集團按其唯一絕對酌情決定權不時作出修訂。如條件和條款與本附件有任何衝突或抵觸，一概以本附件的條款為準。
- 5.2 除非另行訂明，否則本附件所用詞彙與有關客戶賬戶的條件和條款所界定詞彙具有相同涵義。

### 6. 語言

- 6.1 本附件以中英文書寫，如有任何衝突或不一致，以英文版本為準。

## 附件五

### 有關買賣於香港交易所上市之特殊目的收購公司(「SPAC」)之附加條款

本附錄適用於與 SPAC 任何股票和/或認股權證交易相關的所有交易，並補充保證金賬戶條款和條件、現金賬戶條款和條件、期貨賬戶條款和條件以及期權交易賬戶條款和條件（單獨和統稱為「條款和條件」）。本附錄中未定義的術語與條款和條件中定義的含義相同。

#### 1. 定義及釋義

在本附加條款中，除文義另有所指外，下列詞語及詞句應具下列含義：

- 「CWUMPO」指《公司（清盤及雜項條文）條例》（香港法例第32章），經不時修訂；
- 「De-SPAC目標公司」指SPAC 併購交易的目標公司；
- 「De-SPAC交易」指SPAC 對SPAC 併購目標的收購或業務合併，最終促成繼承公司上市；
- 「合資格SPAC投資者」指《證券及期貨條例》附件1 第一部分第1條「專業投資者」定義的「專業投資者」；
- 「香港交易所」指香港交易及結算所有限公司；
- 「IPO」指首次公開發售，包括在擬議香港SPAC上市機制的前提下，SPAC向專業投資者進行的SPAC股份首次發售；
- 「上市文件」指已發行或擬發行與上市申請相關的招股章程、通函或任何同等文件（包括安排機制和介紹文件）；
- 「PIPE」指為完成SPAC併購交易而進行的第三方投資，而該等投資在SPAC 併購公告刊發之前已經承諾作出；
- 「招股章程」指《公司（清盤及雜項條文）條例》第2分部第1部分中定義的招股章程；
- 「繼承公司」指完成De-SPAC交易所產生的上市發行人；
- 「證監會」指證券及期貨事務監察委員會；
- 「SPAC」指香港交易所上市之特殊目的收購公司；及
- 「SPAC證券」指特殊目的收購公司股份及特殊目的收購公司權證。

#### 2. 服務

- 2.1 海通國際證券有限公司將依照條款和條件及本附加條款的規定，向客戶提供SPAC股份及/或SPAC權證的交易服務。
- 2.2 海通國際證券有限公司可以不時在未事先通知或諮詢客戶的情況下，全部或部分變更、修改、縮小或取消SPAC證券交易服務的範圍。
- 2.3 如果客戶未能按海通國際證券有限公司規定的方式和期限證明它/他/她/他們符合「專業投資者」的條件或適合參與SPAC證券交易，客戶的SPAC證券交易服務將會立即終止而不會提前通知。賬戶中任何已結算的SPAC證券可能會被立即於3天或證監會或香港交易所或海通國際證券有限公司指定的其他時間內強制出售。

#### 3. 合資格SPAC投資者

- 3.1 客戶需為SPAC合資格投資者資格參與SPAC股份及SPAC權證的交易。
- 3.2 SPAC證券交易限於專業投資者。客戶應注意交易SPAC證券交易的任何潛在的風險。

#### 4. 遵守法律及規則

- 4.1 SPAC證券的任何交易均應遵守不時經補充、修訂及變更的所有SPAC 適用憲法、規則、法律、細則、條例和法規及條例。客戶同意在任何時候均受所有上述不時生效的憲法、規則、法律、細則、條例和法規及條例之約束，客戶並確認存在被禁止交易 SPAC 證券的風險，客戶交易 SPAC 證券的指示亦可能不被接受。

- 4.2 客戶應理解認購和買賣SPAC證券僅限於專業投資者。客戶承諾在交易認購和買賣SPAC證券之前，它/他/她/他們熟悉由香港交易所發佈的相關規則（經不時修訂或補充）與任何潛在的風險。海通國際證券有限公司如收到任何有關監管機構要求其依照適用法律法規出售和賣出特定數量的特殊目的收購公司證券的通知（下稱「強制出售通知」），海通國際證券有限公司有權向客戶發出相應通知（以下簡稱「客戶強制出售通知」），要求客戶在該有關監管機構規定的3天期限內，或證監會或香港交易所或海通國際證券有限公司指定的其他時間，視情況而定，出售和賣出其在海通國際證券有限公司開立的帳戶內持有的任何數量的相關SPAC證券（具體數量由海通國際證券有限公司自主決定）。客戶承諾遵守任何該等客戶強制出售通知的要求，且理解強制出售可能帶來損失，並放棄對該強制出售通知及/或客戶強制出售通知的可強制執行性、合法性或效力提出異議的任何及所有權利。

- 4.3 對於任何強制出售通知，客戶授權海通國際證券有限公司代表其按海通國際證券有限公司自主決定的價格和條款出售或安排出售相關SPAC證券。

#### 5. 投資SPAC的相關風險

- 5.1 以下為與投資SPAC股份及SPAC權證的某些風險因素的簡要總結，並非詳盡無遺。客戶必須自行評估投資任何SPAC證券是否符合其投資目標、風險承受能力和財務狀況。其中一些因素包括：

##### 5.1.1 價格波動風險

由於SPAC並無經營活動，因此無法報告業績因素（如收入、盈虧及現金流），而投資者通常依賴於這些因素確定公司的股份價值。因此，SPAC的股價可能受推測及傳聞影響，尤其是對SPAC尋找合適De-SPAC目標公司的潛在結果之推測。

##### 5.1.2 市場操縱風險

SPAC股價對傳聞的敏感性使其相對較易受到股價操縱影響。例如，行騙者可能故意散播即將進行De-SPAC的傳聞，以試圖將其持股價值提高至對其有利的水平，從而出售獲利。

##### 5.1.3 內幕交易風險

對於SPAC，在多個情況下均可能出現內幕消息，尤其是與潛在De-SPAC目標公司談判相關的消息。公佈De-SPAC協議之後SPAC股價的任何變動只是該公告的影響結果。這意味著在公告之前獲得交易相關內幕消息的人士，相對於藉著進行相同收購談判的普通上市發行人股票而賺取收益，通過內幕交易賺取收益的肯定性較高。因此，在上市SPAC中發生內幕交易的可能性高於普通上市發行人。

##### 5.1.4 缺少資料披露

由於SPAC在IPO階段受到的嚴格監管要求較低，因此資料錯誤的可能性較高。在傳統IPO中，上市申請人必須提供深入的資料披露。然而，SPAC並無此方面的資料披露，因為SPAC在上市時未有明確的目標公司，故此在資料有限及定義較大的收購策略和標準下，投資者無法對其投資作出全面評估。雖然在確定De-SPAC目標公司並就收購條款達成協議後便會作出重大披露，但就時效而言，此披露在IPO後相當長一段時間才會作出，故此投資者只能選擇在整個併購過程中保持投資或在較早階段變現。

##### 5.1.5 De-SPAC目標公司的質素存在不確定性

SPAC上市的途徑較快速及簡單，或會吸引尚未達到上市標準及質素的公司利用此快速渠道公開集資，避開傳統IPO中一般要求的嚴格審批流程。除此之外，保薦人面臨在規定時間框架內完成De-SPAC交易的時間壓力。這可能導致合併企業實體表現欠佳或失敗。

#### 5.1.6 潛在利益衝突

保薦人可能出現進行De-SPAC交易而無視De-SPAC目標公司質素的財務動機，因為完成De-SPAC交易後，保薦人有權通過極少投資而在SPAC中獲得股權。保薦人與股東之間存在此潛在利益衝突，導致可能引入管理或經營欠佳公司與SPAC進行合併的隱憂。

#### 5.1.7 潛在股權攤薄

SPAC可用於完成收購De-SPAC目標公司的資金數額存在變數，而保薦人亦未必一定能夠從PIPE或其他投資者獲取完成收購的額外資金。額外資金的可用性及成本很大程度上取決於市場和經濟狀況，並可能對SPAC的持股結構產生攤薄作用。

#### 5.1.8 強制出售風險

客戶確定，實施客戶強制出售通知時，其在SPAC證券的投資可能遭受嚴重損失。

#### 5.1.9 SPAC認股權證風險

不同SPAC的SPAC認股權證條款可能差異極大，在投資時了解該等條款相當重要。投資者如欲了解關於SPAC認股權證具體條款的更多資訊，應查閱特定SPAC的上市文件。每張SPAC認股權證的持有人有權在規定的時間按規定的行使價購買一股SPAC股份（或SPAC股份的碎股）。SPAC認股權證通常可在De-SPAC交易完成後30天或SPAC IPO完成後12個月（以較後者為準）或招股章程或上市文件或任何其他適用文件中所述的其他時間行使權利；因此，SPAC認股權證的持有人無法在行使日期之前獲得SPAC股份。此外，如果投資者錯過贖回通知及未能在規定期限內行使權利，其持有的SPAC認股權證可能變得等同沒有價值。另外，在部分情況下，投資者可能被迫提早行使SPAC認股權證，且SPAC可以幾乎零成本贖回認股權證，而SPAC認股權證持有人可能一無所有。

#### 5.1.10 額外的認股權證波動風險

在De-SPAC交易前，SPAC認股權證或會在SPAC上市後短期內經歷較大的價格波動，而且隨著De-SPAC交易的期限臨近，價格波動可能逐漸加劇。如果SPAC被清盤，投資者將按比例獲得其在SPAC信託賬戶中所持資金數額，而其SPAC認股權證將變得沒有價值。

#### 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

恒生指數有限公司 (Hang Seng Indexes Company Limited) ("HSIL") 現時公佈、編纂及計算一系列的股票指數及可能不時應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“恒生股票指數”）。各恒生股票指數的商標、名稱及編纂及計算程序均屬HSDS 獨家及全權擁有。HSIL 經已許可香港期貨交易所有限公司 (Hong Kong Futures Exchange Limited) ("交易所") 使用恒生股票指數作推出、推廣及買賣以任何恒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。HSIL 有權隨時及無須作出通知更改及修改編纂及計算任何恒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HSIL均未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恒生股票指數、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恒生股票指數作出任何其他性質的保證、表示或擔保，任何人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HSIL均不會及無須就使用所有或任何恒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HSIL編纂及計算所有或任何恒生股票指數時出現的任何錯誤、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HSIL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HSIL有任何依賴。為免疑問，本免責聲明並不會於任何交易所會員或第三者與HSIL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

恒生指數有限公司 (Hang Seng Indexes Company Limited) (“HSIL”) 現時公佈、編纂及計算一系列的股票指數及可能不時應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“恒生股票指數”)。各恒生股票指數的商標、名稱及編纂及計算程序均屬 HSDS 獨家及全權擁有。HSIL 經已許可香港期貨交易所有限公司 (Hong Kong Futures Exchange Limited) (“交易所”) 使用恒生股票指數作推出、推廣及買賣以任何恒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。HSIL 有權隨時及無須作出通知更改及修改編纂及計算任何恒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 HSIL 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恒生股票指數、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恒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 HSIL 均不會及無須就使用所有或任何恒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 HSIL 編纂及計算所有或任何恒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 HSIL 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 HSIL 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 HSIL 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。)

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# Futures Account Terms and Conditions



海通國際  
HAITONG

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## TERMS AND CONDITIONS

### 1. DEFINITION AND INTERPRETATION

1.1. In this Agreement, unless otherwise stated, words and expressions undefined in this Agreement shall have the same meanings as defined in the Rules, Regulations and Procedures of the Hong Kong Futures Exchange Limited (the "Exchange"), the Securities and Futures Ordinance and the Client Money Rules.

1.2. In this Agreement,

"**Access Codes**" means together the Password and the Login Name (or any of them);

"**Account(s)**" means one or more futures accounts maintained by the Client with the Company from time to time for the purchase or sale of commodities of all kinds;

"**Agreement**" means the written agreement between the Client and the Company regarding the opening, maintenance and operation of the Account(s) as amended from time to time, including but not limited to the Account Opening Form, Client Information Statement, Futures Account Terms and Conditions, applicable Risk Disclosure Statement and any authority given by the Client to the Company with respect to the Account(s);

"**AML/CTF**" means anti-money laundering, counter-terrorist financing, Sanctions and non-proliferation of weapons of mass destruction;

"**Client Money Rules**" means the Securities and Futures (Client Money) Rules made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time;

"**Client Money Standing Authority**" means the standing authority granted by the Client to the Company in the terms set out in Clause 10 as amended from time to time;

"**Client Securities Rules**" means the Securities and Futures (Client Securities) Rules made by the SFC under section 148 of the Securities and Futures Ordinance as amended from time to time;

"**Collateral**" means the amount of immediately available funds, securities and/or other assets maintained, or required to be maintained, with the Company by the Client or one or more other person(s) acceptable to the Company in the Account;

"**Company**" means Haitong International Futures Limited;

"**Electronic Services**" means the Electronic Trading Service and the Mobile Phone Trading Service;

"**Electronic Trading Service**" means any facility provided by the Company which enables the Client to give electronic instructions to purchase, sell and otherwise deal with commodities and information services;

"**Government Authority**" means any government, government body, government agency or regulator, in or outside of Hong Kong, including the Inland Revenue Department of Hong Kong and the Internal Revenue Service of the United States;

"**Login Name**" means the Client's personal identification used in conjunction with the Password to gain access to the Electronic Trading Service, the Mobile Phone Trading Service and to Haitong International Mail and any other services offered by the Company;

"**Mobile Phone Trading Service**" means a service to be provided by the Company in conjunction with certain mobile phone operators from time to time, using SIM Tool Kit with dedicated application for the Company, including, inter alia, functions such as account enquiry, commodities trade, commodities quote and enquiry hotline, as the Company may specify from time to time;

"**Password**" means the Client's personal password(s), used in conjunction with the Login Name to gain access to the Electronic Trading Service, the Mobile Phone Trading Service and to Haitong International Mail and any other services offered by the Company;

"**Related Persons**" means:

(a) in relation to the Client, its subsidiaries or joint ventures, any of its respective beneficial owners, controllers, directors, officers, affiliates or employees or any persons acting on any of its behalf; or

(b) in relation to the Client who is an individual, any of his/her immediate relatives, including but not limited to his/her spouse, his/her partner considered by national law as equivalent to spouse, his/her unmarried partner or cohabitant, his/her child or stepchild, the spouse, partner or cohabitant of his/her child, his/her sibling, step-sibling or half sibling, his/her parent or step-parent, his/her parent-in-law, any of the trustees, acting in their capacity as trustees of any trust of which the Client or his/her immediate relative is a beneficiary, any entity 50% or more of which ownership is held, directly or indirectly, by him/her, or any persons acting on any of his/her/its behalf.

"Restricted Activity" means any activities: (i) involving or for the benefit of any Restricted Party; (ii) conducted in any manner that would reasonably be expected to result in any Company's Group Companies being in breach of any applicable Sanctions or becoming a Restricted Party; or (iii) that would be prohibited under any applicable Sanctions.

"Restricted Party" means a person that is:

- (a) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List;
- (b) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions; or
- (c) otherwise a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities.

"Sanctions" means the economic, financial or trade sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by (i) the United States government; (ii) the United Nations; (iii) the European Union; (iv) the United Kingdom; (v) Hong Kong; (vi) the People's Republic of China; or (vii) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("OFAC"), the United States Department of State and His Majesty's Treasury ("HMT") (together, the "Sanctions Authorities").

"Sanctions List" means the Specially Designated Nationals and Blocked Persons list maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by HMT, or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.

"Securities and Futures Ordinance" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended or re-enacted from time to time; and

"Haitong International Mail" means the secure messaging facility operated by the Company for the delivery and receipt of confirmations, statements and other notices.

1.2.1. references to the **"Client"**, wherever used, shall in the case where the Client(s) is/are individual(s) include the Client(s) and his/their respective executors and administrators and in the case where the Client is a sole proprietorship firm include the sole proprietor and his executors and administrators and his/their successors in the business and in the case of a partnership firm include the partners who are the partners of the firm at the time when the Client's said Account or Accounts are being maintained and their respective executors and administrators and any other person or persons who shall at any time hereafter be or have been a partner of and in the firm and his or their respective executors and administrators and the successors to such partnership business and where the Client is a company include such company and its successors;

1.2.2. references to **"Group Company"** in relation to the Company includes its direct or indirect holding companies, and direct or indirect subsidiaries of itself or of such holding companies;

1.2.3. references to **"margin"** shall include minimum margins and variation adjustments and all other forms of collateral or equivalent.

## 2. APPLICABLE RULES AND REGULATIONS

- 2.1. All transactions shall be subject to the constitution, rules, regulations, usages, rulings and interpretations, as amended from time to time or in force of the Government Authority, the Exchange or other market (and of their respective clearing house, if any) where the transactions are executed by the Company or the agents of the Company. All transactions under this Agreement shall also be subject to any law, rule, or regulation then applicable thereto, including but not by way of limitation, the provisions of the Securities and Futures Ordinance and the Commodity Exchange Act of the Federal Laws of U.S.A., as amended from time to time, and the rules and regulations thereunder.
- 2.2. In respect of all transactions entered into between the Company and the Client relating to any currency option, foreign exchange contract or contracts for the future delivery of foreign currencies or securities, the Client agrees that such transaction is governed by and subject to all the rules, regulations, orders and laws of the country of the currency or money concerned and those of Hong Kong and/or the by-laws, rules and regulations of the exchange concerned in which the transaction is done and that in all these transactions referred to in this paragraph the Company may contract as a principal.

- 2.3. In respect of transactions related to Futures/Option Contracts on the markets operated by the Exchange, the Rules, the Regulations and the Procedures of the Exchange shall be binding on both the Company and the Client. The Client may wish to visit HKEx's website for more information on the Rules, Regulations and Procedures. The address is [www.hkex.com.hk](http://www.hkex.com.hk) according to the Company's records, but is subject to change. This address is supplied by the Company solely for the Client's general information. For the avoidance of doubt, the Company shall not in any way be responsible for the accuracy, completeness or otherwise of any such information.
- 2.4. The Company is required in certain circumstances to disclose the name and beneficial identity of the Client and such other information concerning the Client as the Exchange or Commission may require. The Client agrees to provide such information concerning the Client as the Company may require in order for the Company to comply with this requirement, and that in the event that the Company fails to comply with the disclosure requirement under Rule 606(a) or Rule 613(a), the Chief Executive may require the closing out of positions on behalf of the Client or the imposition of a margin surcharge on positions of the Client.
- 2.5. In respect of transactions related to Futures Contracts and/or Option Contracts executed in markets other than those operated by the Exchange, such transactions will be subject to the rules and regulations of those markets and not those of the Exchange, with the result that the Client may have a markedly different level and type of protection in relation to those transactions, as compared to the level and type of protection afforded by the Rules, the Regulations and the Procedures of the Exchange.
- 2.6. In the event that the Company enters into a transaction for Futures Contracts and/or Option Contracts traded on the automated electronic trading system operated by the New York Mercantile Exchange ("NYMEX") and such Contracts are hereinafter referred to as "NYMEX Contracts") for the account of the Client, such transactions will be subject to the rules of NYMEX governing NYMEX Contracts and, if the Client is dealing in NYMEX Contracts for the benefit of another person, the Client shall ensure that in its agreement with such other person there shall be a provision to the effect of this Clause 2.6.

## 3. INSTRUCTIONS AND DEALING PRACTICE

- 3.1. Orders shall be received and executed with the understanding that the Client will be required to take or make delivery of the commodities unless the Client's initial position is liquidated. It is expressly understood that unless otherwise disclosed herein or to the Client in writing in the usual manner of the Company, the Company is acting solely as agent as to any transactions made with the Company by the Client. The Company shall have no obligation to provide the Client with information with respect to any position of the Client and (except as directed by the Client) no obligation to but shall have the right set out in this Agreement to close any position in any Account the Company may carry on behalf of the Client. Save as aforesaid, the Company shall have the right (at the absolute discretion of the Company, and without assigning any reason therefor) to refuse to act for the Client in any particular transaction.
- 3.2. The Company may, wherever the Company considers it necessary, sell any commodities belonging to the Client or in which the Client has an interest, cancel any open orders for the purchase and sale of any commodities, with or without notice to the Client, and the Company may borrow or buy any commodities required to make delivery against any sale, including a short sale effected for the Client.
- 3.3. In case of the sale of any commodity or other property by the Company at the direction of the Client and the inability of the Company to deliver the same to the purchaser by reason of the Client's failure to supply the Company therewith, then and in such event, the Client authorises the Company to borrow any commodity, or other property necessary to make delivery thereof, and the Client hereby agrees to guarantee and hold the Company harmless against any loss which the Company may sustain thereby, any premiums which the Company may be required to pay, or for any loss which the Company may sustain by reason of the inability of the Company to borrow the commodity, or other property sold.
- 3.4. Liquidating instructions on open futures positions maturing in a current month must be given to the Company at least five business days prior to the first notice day in the case of long positions and, in the case of short positions, at least five business days prior to the last trading day. Alternatively, sufficient good funds to take delivery or the necessary delivery documents must be delivered to the Company within the same period described above. If neither instructions, nor good funds, nor documents are received by the Company, the Company may, without notice, either liquidate the Client's position, or make or receive delivery on behalf of the Client upon such terms and by such methods which the Company shall deem to be feasible.
- 3.5. The Client agrees that the Client shall be liable for all losses whether or not the Account is liquidated and for any debts and deficiencies in the Client's Accounts including all debts and deficiencies resulting from a liquidation of the Client's Account.
- 3.6. All instructions shall be given by the Client orally either in person or by telephone, or in writing, delivered by post, by hand, by e-mail using Haitong International Mail or otherwise, or by facsimile transmission or through any of the Electronic Services in accordance with the provisions of Clause 12.

- 3.7. The Company shall be entitled to rely on any instructions, directions, notices or other communication which the Company reasonably believes to be from a person authorised to act on the Client's behalf and the Client shall be bound by such communication. The Client agrees to indemnify the Company and hold the Company harmless from and against all losses, costs and expenses (including legal costs) reasonably and properly incurred by the Company in reliance thereupon.
- 3.8. The Company may record all telephone conversations with the Client in order to verify the instructions of the Client. The Client agrees to accept the contents of any such recording as final and conclusive evidence of the instructions of the Client in the case of any dispute.
- 3.9. There may, on occasions, be a delay in making prices or in dealing by the Company due to the physical restraints on the Exchange or other market and the rapid changes in the prices of commodities. The Company may not after using reasonable endeavours be able to trade at the prices quoted at any specific time. The Company is not liable for any loss arising by reason of its failing, or being unable, to comply with any terms of the Client's instruction.
- 3.10. Where the Company is unable after using reasonable endeavours to execute any instruction in full, it is entitled to effect partial performance only without prior reference to the Client's confirmation. The Client shall accept and be bound by the outcome of any performance, partial performance or non-performance when the Client's request to execute an order is made.
- 3.11. Any day order for the purchase or sale of commodities placed by the Company at the request of the Client that has not been executed in full before the close of business of the relevant exchange or such other expiration date required by the relevant exchange or such other later time as the Client and the Company may agree shall be deemed to have been cancelled automatically (to the extent not executed if executed in part).
- 3.12. The Company may, for the purpose of carrying out any instruction given by the Client, contract with or otherwise deal with or through any other agent, including any person or party associated in any manner with the Company, on such terms and conditions as the Company may in its absolute discretion determine. The Company shall not be liable to the Client for the acts and omissions of any such agent.
- 3.13. The Client acknowledges that due to the trading practices of the Exchange or other markets in which transactions are executed, it may not always be able to execute orders at the prices quoted "at best" or "at market" and the Client agrees in any event to be bound by transactions executed by the Company following instructions given by the Client.
- 3.14. The Client acknowledges and consents that the Company shall, at its absolute discretion, be entitled to claim margin offset for the Client's positions through the Client Offset Claim Account ("COCA") in DCASS.

#### 4. TRADING RECOMMENDATIONS

- 4.1 The Client acknowledges and agrees that the Client retains full responsibility for all trading decisions in the Account(s) and that the Client makes its/his/her own decisions and judgements in respect of Instructions and Transactions.
- 4.2 The Company has no responsibility or obligation regarding any conduct, action, representation or statement of any introducing firm, investment advisor or other third party that is not acting on behalf of the Company in connection with the Account(s) or any Transaction.
- 4.3 Any advice or information provided by the Company, its employees or agents, whether or not solicited, shall not of itself constitute an offer to enter into a transaction and the Company shall be under no liability whatsoever in respect of such advice or information.
- 4.4 The availability of investment research reports or other data from third parties does not constitute any advice, recommendation or opinion from the Company to buy or sell any futures contract, option contracts or commodities. Any investment decisions based on these materials will be based on the Client's own evaluation based on its/his/her own financial circumstances and investment objectives.
- 4.5 The Client requests the Company to contact it/him/her in respect of investment opportunities that may be of interest to the Client. The Client acknowledges and agrees that the Company is not obliged to provide the Client with any financial, market or investment information, suggestion or recommendation, but if it does so, the Company does not act as the Client's investment adviser. However, this Clause 4.5 does not derogate from the Company's legal or regulatory obligations nor should it be taken to derogate from Clause 4.6.
- The Client should obtain independent professional advice if in doubt in respect of any matter in connection with this Agreement.
- 4.6 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.

#### 5. MARGIN REQUIREMENTS AND MARGIN CALLS **AND FIXED CHARGE**

- 5.1. The Client agrees to monitor (where applicable) and maintain at all times such collateral and/or margin as the Company may from time to time at the sole discretion of the Company require. Except as permitted by the Rules or for the purpose of closing out the Client's open positions or as the Exchange may from time to time prescribe, generally or otherwise, the Company shall not transact for the Client until and unless the Company has received from the Client collateral adequate to cover that Client's expected trading liabilities, and margins. All margin requirements must be settled in cash except as otherwise agreed by the Company. The Client also agrees to pay on demand any amount owing with respect to any of the Client's Accounts. Against a position in any commodities, prior to the maturity thereof, the Client will give the Company instructions to cover or furnish the Company with all necessary delivery documents, and in default thereof, the Company may without demand or notice cover the liability in the manner deemed most appropriate by the Company, or if an order to buy in such contracts cannot be executed under prevailing conditions, the Company may take any other action the Company shall deem appropriate. The Client understands that the Client will be responsible for all the expenses of the Company in connection with the above and that the Company will not be liable for any loss that may thereby be incurred.
- 5.2. The proper initial and maintenance margin, as determined by the Company at the sole discretion of the Company, will be monitored (where applicable) and maintained by the Client in any and all Accounts the Client may at any time carry with the Company. If the Company determines that additional margin is required, the Client agrees to deposit with the Company such additional margin upon demand, provided, however, that notwithstanding any demand for additional margin, the Company may at any time proceed in accordance with Clause 9 below. The Company may change margin requirements and procedures at the sole discretion of the Company and at any time. No previous margin shall establish any precedent and these requirements once established may apply to existing positions as well as to the new positions in the contracts affected by such change.
- 5.3. If such collateral and/or margin as the Company may require from time to time is not provided or maintained, the Company may notify the Client of a margin call in any mode of communication as the Company considers appropriate. The Client shall ensure that it is in a position to receive any communications from the Company in relation to margin calls, and acknowledges that any failure (for whatever reason) to notify the Client of a margin call, or non-receipt of a margin call, does not prejudice any of the Company's rights under this Agreement, including but not limited to its rights to take any of the actions under Clause 9.5 below. Margin calls and demands for additional margin or variation adjustments must be satisfied in full within the time limit specified by the Company therein, or if no time limit is stipulated by the Company when making a demand then the Client is required to comply with such demand before the expiry of two hours from the time of making the demand (or more quickly if required by the Company to do so), otherwise the Company shall be entitled to close out some or all of the Client's open positions. All variation adjustments must be paid in cash. The Company may be required to report to the Exchange and the Commission particulars of all open positions in respect of which two successive margin calls and (including for the avoidance of doubt) demands for variation adjustments which in aggregate exceed HK\$150,000 or any amount as may be specified under applicable rules and regulations from time to time, are not met within the period specified by the Company. The Company may require more margin or variation 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 and demands for variation adjustments are not met within the period specified by the Company or at the time of making such call(s) or demand(s).

5.4 The Client, as beneficial owner, charges in favour of the Company by way of first fixed charge all the Client's respective rights, title, benefits and interests in and to all Collateral as a continuing security for the payment and satisfaction of all monies and liabilities owed by the Client under this Agreement, all the margin requirements and, without prejudice to the aforesaid, all of the Client's obligations, arising from the business of dealing in securities or otherwise, to the Company and any of the Company's Group Companies which are now or at any time hereafter may be due or owing to the Company and/or the Company's Group Companies together with interest.

5.5 (a) The Client, as a continuing security for the payment and satisfaction of all monies and liabilities owed by the Client under this Agreement, all the margin requirements and, without prejudice to the aforesaid, all of the Client's obligations, arising from the business of dealing in securities or otherwise, to the Company and any of the Company's Group Companies which are now or at any time hereafter may be due or owing to the Company and/or the Company's Group Companies together with interest, charges by way of a first floating charge all the Collateral not at any time otherwise effectively charged or mortgaged by way of a first fixed charge under Clause 5.4.

(b) The first floating charge created by the Client under this Clause 5.5 shall crystallise into a first legal charge forthwith and automatically upon the earlier of (i) the creation and issue to or receipt by the Client of the relevant Collateral, (ii) any corporate action, legal proceedings or other formal procedure or formal step is taken in relation to the winding-up, dissolution or re-organisation of the Client, (iii) the occurrence of any Event of Default, (iv) any person taking any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Collateral, or (v) the issue of a written notice by the Company to the Client if the Company considers it desirable to convert any floating charge created pursuant to this Clause 5.5 in order to protect or preserve the security over the Collateral and/or the priority of the charge.

5.6 The charge as referred to in Clause 5.4 and Clause 5.5 shall be continuing notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owed by the Client to the Company and/or the Company's Group Companies notwithstanding the closing of any of the Client's accounts with the Company and which are subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Company and/or the Company's Group Companies on any account or otherwise.

5.7 The Company shall have no obligation to release the charge as referred to in Clause 5.4 and Clause 5.5, unless (i) upon irrevocable payment in full of all sums which may be or become payable by the Client under this Agreement, all the margin requirements and all of the Client's obligations, arising from the business of dealing in securities or otherwise, to the Company and any of the Company's Group Companies, and (ii) upon the full performance of the Client's obligations thereunder, the Company will at the Client's request and expense release the charge as referred to in Clause 5.4 and 5.5.

#### 6. CLIENT'S ACCOUNT AND CLEARING HOUSE ACCOUNT

6.1. All monies, securities and other property received by the Company from the Client or from any other person, including a clearing house, for the account of the Client shall be held by the Company as trustee and segregated from the Company's own assets. All monies, securities or other property so held by the Company shall not form part of the assets of the Company 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 Company's business or assets.

6.2. All monies, approved debt securities or approved securities received by the Company from the Client or from any other person, including the Clearing House, shall be held in the manner specified under paragraphs 7 to 12 of Schedule 4 to the SFC Code of Conduct. The Client hereby authorises the Company to apply any such monies, approved debt securities or approved securities in the manner specified under paragraphs 13 to 15 of Schedule 4 to the SFC Code of Conduct and, in particular, that the Company may apply such monies, approved debt securities or approved securities in or towards meeting the Company's obligations to any party insofar as such obligations arise in connection with or incidental to F. O. Business transacted on the Client's behalf.

6.3. For the avoidance of doubt, the Client hereby confirms and agrees that the Company is permitted to retain money representing interest on money received from or for the account of the Client in relation to the business of dealing in Futures Contracts and Option Contracts and money paid or reimbursed to the Company by the Clearing House in respect of the business of dealing in Futures Contracts and Option Contracts transactions by the Company on the instructions of the Client.

6.4. The Client acknowledges that in respect of any account of the Company maintained with the Clearing House, whether or not such account is maintained wholly or partly in respect of F. O. Business transacted on behalf of the Client and whether or not monies, approved debt securities or approved securities paid or deposited by the Client has been paid to or deposited with the Clearing House, as between the Company and the Clearing House, the Company 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 or approved securities paid to or deposited with the Clearing House are thereby freed from the trust referred to in Clause 6.1 above.

#### 7. COMMISSIONS AND EXPENSES

7.1. Every Exchange Contract shall be subject to the charge of a compensation fund levy and a levy pursuant to the Securities and Futures Ordinance, the cost of both of which shall be borne by the Client.

7.2. In the case of a default committed by the Company 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 Securities and Futures Ordinance 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.

7.3. The Client agrees to pay the Company such remuneration, commission, brokerage, charges and any other fees that may be charged in respect of all transactions entered into between the Company and the Client and/or under this Agreement in accordance with the particulars and the basis as set out in the fee schedule provided to the Client (as may be amended and notified by the Company to the Client from time to time).

#### 8. FOREIGN CURRENCY TRANSACTIONS

8.1. In the event that the Client directs the Company to enter into any Futures Contract or Option Contract on an exchange or other market on which such transactions are effected in a foreign currency:

8.1.1. any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of the Client;

8.1.2. all initial and subsequent deposits for margin purposes shall be made in such currency in such amounts as the Company may, at the sole discretion of the Company, require from time to time; and

8.1.3. when such a contract is liquidated the Company shall debit or credit the Account of the Client in the currency in which such Account is denominated, at a rate of exchange determined conclusively by the Company on the basis of the then prevailing money market rates of exchange between such currencies.

#### 9. SET-OFF, LIEN, COMBINATION OF ACCOUNTS AND POWER OF SALE

9.1. In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Company may be entitled under law or this Agreement, all securities, receivables monies (in any currency) and other property of the Client (held by the Client either individually or jointly with others) held by or in the possession of the Company at any time shall be subject to a general lien in favor of the Company and on trust for itself and any of the Company's Group Companies as continuing security to offset and discharge all of the Client's obligations, arising from the business of dealing in securities or otherwise, to the Company and any of the Company's Group Companies.

9.2. In addition and without prejudice to any general liens or other similar rights which the Company, and on trust for itself and any of the Company's Group Companies, may be entitled under law or this Agreement and subject to applicable rules and regulations, including without limitation, the Client Money Rules and the Client Securities Rules, the Company for itself and as agent for any of the Company's Group Companies, at any time without notice to the Client, may combine or consolidate any or all accounts, of any nature whatsoever and either individually or jointly with others, with the Company or any of the Company's Group Companies and the Company may set-off or transfer any monies (in any currency) securities or other property in any such accounts to satisfy obligations or liabilities of the Client to the Company or any of the Company's Group Companies, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several.

9.3. Without limiting or modifying the general provisions of this Agreement and subject to applicable rules and regulations, including without limitation, the Client Money Rules and the Client Securities Rules, the Company may, without notice, transfer all or any sum or properties interchangeably between any of the accounts maintained at any time by the Client with the Company and any of the Company's Group Companies.

9.4. In exercising its rights under this Clause 9 if in relation to any securities deposited with the Company but which are not registered in the name of the Client, and loss is suffered by the Company, the Account(s) may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the securities held on behalf of the Client out of the total number or amount of such securities.

9.5 The following shall constitute events of default ("Events of Default")

9.5.1. the Client has not provided any initial margin or not fully maintained the maintenance margin or such other margin as the Company determines from time to time, or has failed to satisfy in full the margin call or demand for additional margin given by the Company pursuant to Clause 5.3. hereof;

9.5.2. the Client has not paid the whole of any purchase price or margin due and payable by the Client;

9.5.3. the Client has not, on demand, or where specifically agreed, within 24 hours of the Company's requesting the same, liquidated any debit balance on any of the Client's Accounts with the Company;

9.5.4. the Client makes default in or commits a breach of the terms and conditions of this Agreement;

9.5.5. a petition in bankruptcy, or a petition for the appointment of a receiver, is filed by or against the Client;

9.5.6. the appointment of a receiver or liquidator by or for the Client;

9.5.7. when an attachment is levied against the Account(s) of the Client with the Company;

- 9.5.8.** the death or judicial declaration of incompetence of the Client;
- 9.5.9.** the Company receives notice of any dispute as to the validity of any order or instruction from the Client and/or any Futures Contract or Option Contract;
- 9.5.10.** the continued performance of any of the Futures Contract or Option Contracts and/or this Agreement becomes illegal or is claimed by any government authority to be illegal;
- 9.5.11.** any consent, authorization or board resolution required by the Client (being a corporation or a partnership) to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; and
- 9.5.12.** the occurrence of any event which, in the sole opinion of the Company, might jeopardize any of its rights under this Agreement.
- 9.6.** If an Event of Default occurs, all amounts owing by the Client to the Company shall become immediately payable on demand, and interest will accrue, at the rate specified in Clause 9.9 below. Without prejudice to any other right or remedy which the Company may have but subject to applicable laws and regulations, if any Event of Default shall occur or whenever in the Company's sole discretion the Company shall consider it necessary for the protection of the Company, because of margin requirements, procedures or otherwise, the Company shall be authorised, in its absolute discretion, without notice, to take one or more of the following actions (but shall not be bound to take any such action):
- 9.6.1.** satisfy any obligation the Client may have to the Company (either directly or by way of guarantee or suretyship) out of any property belonging to the Client in the custody or control of the Company;
- 9.6.2.** sell any or all Futures Contracts, Option Contracts or commodities long in the Client's Account(s);
- 9.6.3.** buy any or all Futures Contracts, Option Contracts or commodities which may be short in such Account(s);
- 9.6.4.** cancel any or all outstanding orders, Futures Contracts or Option Contracts in order to close the Account or Accounts of the Client;
- 9.6.5.** close any of the Client's positions without the Client's consent; and
- 9.6.6.** immediately close the Account(s).
- 9.7.** All the actions under Clause 9.5 may be taken by the Company without margin call or demand for additional margin where applicable, and with or without notice to the Client, the Client's heirs, executors, administrators, personal representatives or assigns, or sale or purchase or other notice or advertisement and whether or not the ownership interest shall be solely the Client's or jointly with others. At any such sale or purchase the Company may purchase the commodities free of any right of redemption and the Client agrees that in respect of any such sale the Company shall have no liability for any loss thereby incurred and without prejudice to the generality of the foregoing the Client shall not (nor shall the Client be entitled to) make any claim against the Company concerning the manner of sale or timing thereof.
- 9.8.** The proceeds of such transactions are to be applied to reduce the indebtedness owing to the Company, if any. Any sale of commodities long in an Account or purchase of commodities short in an Account may be made according to the judgement of the Company and at the discretion of the Company either by direct sale or purchase in the same contract month or according to the judgement of the Company and at the discretion of the Company on any exchange or other market where such business is then usually transacted. It is understood that, in all cases, a prior demand or call, or prior notice of time or place of sale or purchase shall not be considered a waiver of the right of the Company to sell or to buy without demand or notice as herein provided, that the Client shall at all times be liable for the payment of any debit balance owing in such Account(s) with the Company upon demand, and that in all cases, the Client shall be liable for any deficiency remaining in such Account(s) in the event of the liquidation thereof in whole or in part by the Company or by the Client. Debit balance(s) in such Account(s) shall be charged with interest thereon at the rate specified in Clause 9.9 below and the Client shall promptly settle, upon demand, all liabilities outstanding to the Company, together with all costs of collection (including reasonable legal fees).
- 9.9.** In the event of any sale pursuant to this Clause:
- 9.9.1.** The Company shall not be responsible for any loss occasioned thereby howsoever arising if the Company has already used reasonable endeavors to sell or dispose of the Futures Contracts, Option Contracts or commodities or any part thereof at the then available market price;
- 9.9.2.** The Company shall be entitled to appropriate to itself or sell or dispose of the Futures Contracts, Option Contracts or commodities or any part thereof at the current price to any of the Company's Group Companies without being in any way responsible for loss occasioned thereby howsoever arising and without being accountable for any profit made by the Company and/or any of the Company's Group Companies; and

- 9.9.3.** the Client undertakes to pay to the Company any deficiency if the net proceeds of sale shall be insufficient to cover all the outstanding balances owing by the Client to the Company.
- 9.10.** The Client undertakes to pay interest to the Company in respect of any debit balances on the Account(s) or any amount otherwise owing to the Company at any time at such rate as may be specified from time to time by the Company or failing any such specification at a rate equivalent to three (3) per cent per annum above the best lending rate quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time. Such interest shall accrue on a daily basis and shall be payable on the last day of each calendar month or upon any demand being made by the Company.

## 10. STANDING AUTHORITY

- 10.1.** The Client Money Standing Authority covers money held or received by the Company in Hong Kong (including any interest derived from the holding of the money which does not belong to the Company) in one or more segregated account(s) on the Client's behalf ("Monies"), such authority is subject to applicable rules and regulations.
- 10.2.** The Client authorises the Company to:
- 10.2.1.** combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by the Company or any of the Company's Group Companies and the Company may transfer any sum of Monies to and between such segregated account(s) to satisfy the Client's obligations or liabilities to the Company or any of the Company's Group Companies, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several;
- 10.2.2.** transfer any sum of Monies interchangeably between any of the segregated accounts maintained by the Company or any of the Company's Group Companies and/or any segregated accounts opened and maintained by the Company or any of the Company's Group Companies with broker(s) and/or clearing firm(s) (whether they are the Company or any of the Company's Group Companies' associated companies or not) outside Hong Kong at any time for the purpose of satisfying margin requirement, dealing, clearing and/or settlement requirement of securities, futures contract and/or other financial products (where applicable);
- 10.2.3.** keep the Monies with broker(s) and/or clearing firm(s) outside Hong Kong after trading to facilitate future dealing, clearing and/or settlement of securities, futures contract and/or other financial product (where applicable); and
- 10.2.4.** convert the Monies into any other currency(ies), for any of the abovementioned purposes (where applicable).
- 10.3.** The Client acknowledges and agrees that the Company may do any of the things mentioned in Clause 10.2 without giving the Client notice.
- 10.4.** The Client Money Standing Authority is given without prejudice to other authorities or rights which the Company or any of the Company's Group Companies may have in relation to dealing in Monies in the segregated accounts.
- 10.5.** The Client Money Standing Authority shall be valid for a period of 12 months from the date of this Agreement, subject to renewal by the Client or deemed renewal under the Client Money Rules as referred to in Clause 10.7.
- 10.6.** The Client Money Standing Authority may be revoked by giving the Company written notice addressed to the Customer Service Department at the Company's address specified in the Account Opening Form or such other address which the Company may notify the Client in writing for this purpose. Such notice shall take effect upon the expiry of two weeks from the date of the Company's actual receipt of such notice.
- 10.7.** The Client understands that the Client Money Standing Authority may be deemed to be renewed on a continuing basis without the Client's written consent if the Company issues the Client a written reminder at least 14 days prior to the expiry date of the Client Money Standing Authority, and the Client does not object to such deemed renewal before such expiry date.

## 11. CONTRACT SPECIFICATIONS, MARGIN PROCEDURES AND CLOSURE OF POSITIONS

- 11.1.** Without prejudice to the Company's rights under Clause 9.5 above, the Company may, without the Client's consent, close all or any of the Client's positions if the Company is of the opinion that there has been a change or development involving a prospective change:
- 11.1.1.** in the local, national or international monetary, financial, economic or political conditions or foreign exchange controls which has resulted or is in the opinion of the Company likely to result in a material or adverse fluctuation in the stock market, commodities or futures market in Hong Kong and/or overseas; or
- 11.1.2.** which leads to high price fluctuations and have a higher volatility.
- 11.1.3.** which is or may be of a material adverse nature affecting the condition or operations of the Client.

- 11.2. The Company shall provide to the Client upon request Contract Specifications or other product specifications, any prospectus or other offering document covering such products, and shall provide to the Client a full explanation of margin procedures. The circumstances in which a Client's position may be closed without the Client's consent are set out in Clauses 2.4, 3.4, 5, 9, 11.1, 12.5, 17.3 and 21.4.

## 12. ELECTRONIC SERVICES

- 12.1. Unless otherwise specified, this Clause is made without prejudice and in addition to all the other provisions in this Agreement. Please note the risk disclosure statement in the attached Appendix relating to services provided through electronic means.
- 12.2. The Company may provide the Client with Electronic Services, and the Client hereby requests the provision of such services, upon the terms and conditions as embodied in this Agreement, as modified, amended or expanded by any notice, letter, publication or such other document as may be issued from time to time by the Company.
- 12.3. The Client may from time to time, instruct the Company, acting as the Client's agent, to enter into any futures contract or option contract on behalf of the Client through the Electronic Services.
- 12.4. The Client agrees that the Client shall be the only authorised user of the Electronic Services under this Agreement. The Client shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes issued to the Client by the Company.
- 12.5. The Client acknowledges and agrees that the Client shall be wholly and solely responsible for all instructions entered through the Electronic Services. The Client further acknowledges that the Electronic Services, Haitong International Mail, the Company's website, and the software comprised in them, are proprietary to the Company. The Client undertakes and warrants that the Client shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer, damage, destroy or otherwise alter in any way, and shall not attempt to gain unauthorised access to, any part of the Electronic Services, Haitong International Mail, the Company's website, and any of the software comprised in them. The Client agrees that the Company shall be entitled to close any or all of the Accounts immediately without notice to the Client, and the Client acknowledges that the Company may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if the Company at any time reasonably suspects that the Client has breached the same. The Client undertakes to notify the Company immediately if the Client becomes aware that any of the actions described above in this paragraph is being perpetrated by any other person.
- 12.6. As and when the Company allows the Client to open an Account on-line with the Company, in addition to completing and returning this Agreement through the Internet, the Client agrees to return to the Company the hard copy of this Agreement (including the Account Opening Form, Client Information Statement and applicable Risk Disclosure Statement) duly completed and executed.
- 12.7. Unless otherwise agreed between the Company and the Client, the Company will not execute any trading orders of the Client until there are sufficient cleared funds, commodities or other assets acceptable to the Company in the Client's Account to settle the Client's transactions and upon receipt of the documents as stated in Clause 12.6.
- 12.8. The Company will not be deemed to have received the Client's instructions or have executed the Client's orders unless and until the Client is in receipt of the Company's message acknowledging receipt or confirming execution of the Client's orders, either electronically or by hard copy.
- 12.9. The Client acknowledges and agrees that, as a condition of using the Electronic Services to give instructions, the Client shall immediately notify the Company if:
- 12.9.1. an instruction has been placed through the Electronic Services and the Client has not received an instruction number or has not received an accurate acknowledgement of the instruction or of its execution (whether by hard copy, electronic or verbal means);
  - 12.9.2. the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a transaction which the Client did not instruct or any similar conflict;
  - 12.9.3. the Client becomes aware of any of the acts stated in Clause 12.5 being done or attempted by any person;
  - 12.9.4. the Client becomes aware of any unauthorised use of the Client's Access Codes;
  - 12.9.5. the Client has difficulties with regard to the use of the Electronic Services; or
  - 12.9.6. the Client has lost the SIM Card.
- 12.10. The Client agrees to review every order before entering it as it may not be possible to cancel the Client's instructions once given.

- 12.11. The Client agrees that the Company shall not be liable for any loss the Client or any other person may suffer as a result of using or attempting to use the Electronic Services unless such loss or damage is caused by willful default or gross negligence on the part of the Company. The Client further undertakes to indemnify the Company, on a full indemnity basis, on demand, for any loss or damage the Company may suffer as a result of the use of the Electronic Services, except to the extent that such loss or damage is outside the Client's control.

- 12.12. The Client acknowledges and agrees that if the mode of communication used by the Client in the course of the Electronic Services becomes temporarily unavailable, the Client can during such period continue to operate the relevant Account subject to the right of the Company to obtain such information regarding the verification of the Client's identity as it may from time to time think fit.

- 12.13. The Client acknowledges that exchanges and certain associations assert proprietary interests and rights over all market data they furnish to parties who disseminate such data and agrees not to do any act which would constitute any infringement or encroachment of such rights or interests. The Client also understands that the Company does not guarantee the timeliness, sequence, accuracy or completeness of market data or any market information (including any information provided to the Client through the Electronic Services). The Company shall not be liable in any way for any loss arising from or caused by (1) any inaccuracy, error in or omission from any such data, information or message; (2) any delay in the transmission or delivery thereof; (3) any suspension or congestion in communication; (4) any unavailability or interruption of any such data, message or information whether due to any act of the Company; or (5) any forces beyond the control of the Company.

## 13. REPRESENTATIONS AND WARRANTIES

- 13.1. The Client hereby represents and warrants to the Company on a continuing basis that:
- 13.1.1. (in case of a corporation) it is validly incorporated and existing under the laws of its country of incorporation and has full power and capacity to enter into and perform its obligations hereunder; its entry into this Agreement has been duly authorised by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the Client;
  - 13.1.2. neither the signing, delivery or performance of this Agreement nor any instructions given hereunder will contravene or constitute a default under any existing applicable law, statute, ordinance, rule or regulation or judgment or cause to be exceeded any limit by which the Client or any of the Client's assets is bound;
  - 13.1.3. save as otherwise disclosed to the Company in writing, all transactions to be effected under this Agreement are for the benefit of the Client and no other party has any interest therein; and
  - 13.1.4. subject to any security interest of any of the Group Companies created pursuant to any agreement between the Client and that Group Company, all commodities provided by the Client for selling or crediting into the Account(s) are fully paid with valid and good title and whose legal and beneficial titles are owned by the Client.
- 13.2. If the Client effects transactions for the account of clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with any clients of the Client, the Client hereby agrees that, in relation to a transaction where the Company has received an enquiry from the Exchange and/or the Commission ("Hong Kong Regulators"), the following provisions shall apply:
- 13.2.1. Subject to as provided below, the Client shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address, occupation and contact details of the client for whose account the transaction was effected and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the Hong Kong Regulators of the identity, address, occupation and contact details of any third party (if different from the client/the ultimate beneficiary) who originated the transaction.
  - 13.2.2. If the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust:
    - 13.2.2.1. the Client shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address, occupation and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to effect the transaction; and

13.2.2.2. the Client shall, as soon as practicable, inform the Company when his discretion to invest on behalf of the scheme, account or trust has been overridden. In the case where the Client's investment discretion has been overridden, the Client shall immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address, occupation and contact details of the person(s) who has or have given the instruction.

13.2.3. If the Client is a collective investment scheme, discretionary account or discretionary trust and in respect of a particular transaction the discretion of the Client or its officers or employees has been overridden, the Client shall, as soon as practicable, inform the Company when his discretion to invest on behalf of the beneficiary of such scheme, account or trust has been overridden. In case where the Client's investment discretion has been overridden, the Client shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the relevant transaction.

13.2.4. If the Client is aware that his client is acting as intermediary for its underlying client(s), and the Client does not know the identity, address, occupation and contact details of the underlying client for whom the transaction was effected, the Client confirms that:

13.2.4.1. the Client has arrangements in place with his client which entitle the Client to obtain the information set out in [Clauses 13.2.1.](#) and/or [13.2.2.](#) and/or [13.2.3.](#) from his client immediately upon request or procure that it be so obtained; and

13.2.4.2. the Client will, upon request from the Company in relation to a transaction, promptly request the information set out in [Clauses 13.2.1.](#) and/or [13.2.2.](#) and/or [13.2.3.](#) from his client on whose instructions the transaction was effected, and provide the information to the Hong Kong Regulators as soon as it is received from his client or procure that it be so provided.

13.3. The Client undertakes to perform such acts, sign and execute all such agreements or documents whatsoever as may be required by the Company for the performance or implementation of this Agreement or any part thereof.

#### 14. DECLARATION

14.1. The Client declares that:

14.1.1. The Client Information Statement is true and complete; and

14.1.2. The Client has read and understood the contents of the applicable Risk Disclosure Statement.

14.2. The Company declares that the contents of this Agreement and the applicable Risk Disclosure Statement have been fully explained to the Client in a language the Client understands and that the Client agrees with them.

14.3. The Client and the Company individually and together declare that no provisions of this Agreement shall operate to remove, exclude or restrict any rights of the Client or obligations of the Company under the laws of Hong Kong.

#### 15. COVENANT

The Company and the Client undertake to inform each other of any material change to the information provided in this Agreement. In particular, the Company and the Client agree that:

(a) the Company will notify the Client of any material change to its business which may affect the services provided by the Company to the Client; and

(b) the Client will notify the Company of any change of name and address and provide supporting documents as reasonably required by the Company.

#### 16. LIABILITIES AND INDEMNITIES

16.1. Neither the Company nor any of its directors, employees or agents shall have any liability whatsoever (whether in negligence or otherwise) for any loss, expense or damage suffered by the Client as a result of:

16.1.1. the Company acting or relying on any instruction given by the Client whether or not such instruction was given following any recommendation, advice or opinion given by the Company or by any of its directors, employees or agents; or

16.1.2. any condition or circumstances which are beyond the reasonable control of the Company, its directors, officers, employees and agents, including but not limited to any delays in the transmission of orders due to disruption, breakdown, failure or malfunction of transmission of communication facilities, failure of electronic or mechanical equipment, telephone or other interconnection problems, unauthorised use of Access Codes, prevailing fast market conditions, governmental agency or exchange actions, theft, war (whether declared or not), severe weather, earthquakes and strikes; or

16.1.3. the Company exercising or refraining from exercising or delaying the exercise of any or all of its rights conferred by the terms of this Agreement; or

16.1.4. any conversion of one currency to another pursuant to, in relation to or arising from this Agreement.

16.2. Without limiting the generality of [Clause 16.1.](#) above, neither the Company nor any of its directors, employees or agents shall have any liability whatsoever (whether in negligence or otherwise) for any loss, expense or damage suffered by the Client arising out of or alleged to arise out of or in connection with any inconvenience, delay or loss of use of the Electronic Services or any delay or alleged delay in acting or any failure to act on any instruction given by the Client to the Company, even if the Company has been advised of the possibility of such losses or damages.

16.3. The Client undertakes to indemnify and keep indemnified the Company in respect of any costs, claims, demands, damages and expenses whatsoever which may be reasonably suffered or incurred by the Company directly or indirectly arising out of or in connection with any transaction entered into by the Company as agent on behalf of the Client or otherwise whatsoever or howsoever arising out of anything done or omitted to be done by the Company in accordance with the terms of this Agreement or pursuant to any Client's instruction or communication. The Client also agrees to pay promptly to the Company all damages, costs and expenses (including legal expenses on a full indemnity basis) incurred by the Company in the enforcement of any of the provisions of this Agreement.

16.4. The Client undertakes to indemnify the Company and its officers, employees and agents for any loss, cost, claim, liability or expense arising out of or connected with any breach by the Client of its obligations hereunder, including any costs reasonably and necessarily incurred by the Company in collecting any debts due to the Company or in connection with the closure of the Account(s).

#### 17. 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:

17.1. The Client shall keep the Company informed regarding its financial standing and shall immediately report to the Company 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.

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

17.2.1. 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;

17.2.2. the Client shall cause Exchange Contracts to be entered into in fulfillment 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;

17.2.3. the Client shall impose the requirements of sub-clauses 17.2.1., 17.2.2 and this [Clause 17.2.3.](#) 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 the Company, the Company 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.

17.3. The Client will disclose to the Company 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 the Company to close out any or all of the open contracts held by the Company on behalf of the Client or request the Clearing House to effect such closing out on behalf of the Company, or the Chief Executive may impose such margin surcharge on any or all of the positions held by the Company on behalf of the Client as the Chief Executive thinks fit.

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

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

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

## 18. NOTICES, CONFIRMATIONS AND STATEMENTS

18.1. Reports, written confirmations, notices, statements of the Client's Account(s), and any other communications may be transmitted to the Client (who, in the case of a joint account without nominating a person therefor, will be deemed for these purposes to be the Client whose name first appears in the Account Opening Form) at the address, telephone, fax or telex number given in the Account Opening Form or Client Information Statement, or at such other address, telephone, fax or telex number as the Client hereafter shall notify the Company in writing; and all communications so transmitted, whether by mail, telegraph, telephone, messenger or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by the Client or not.

18.2. Written confirmation of the execution of the Client's orders and statements of the Client's Accounts shall be conclusive and deemed to be accepted if not objected to in writing by the Client directed to the address stated in the Account Opening Form (or such other address communicated in writing by the Company) within 2 days after transmittal thereof to the Client, by mail or otherwise.

18.3. Any notice or other communications including, but not limited to, written confirmations and statements of the Client's Account(s) given to the Client by the Company under this Agreement if by electronic devices through Haitong International Mail or otherwise shall be deemed made or given upon transmission of the message by the Company.

## 19. WAIVER AND AMENDMENT

The Company may at its discretion waive, alter, modify, amend, delete or substitute any of the terms herein or add new terms to this Agreement by sending to the Client a notice in writing setting out such waiver, alteration, modification, amendment, deletion, substitution or addition. Such variation of this Agreement shall be deemed to have been accepted by the Client unless written notice of objection is received by the Company within fourteen (14) business days after despatch of such notification by the Company.

## 20. JOINT CLIENTS

20.1. Where the Client consists of more than one person:

20.1.1. the liability and obligations of each of them shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them;

20.1.2. the Company shall be entitled to but shall not be obliged to act on instructions or requests from any of them;

20.1.3. each of them shall be bound though any other Client or any other person intended to be bound is not, for whatever reason, so bound; and

20.1.4. the Company shall be entitled to deal separately with any of the Client on any matter including the discharge of any liability to any extent without affecting the liability of any others.

20.2. Where the Client consists of more than one person, on the death of any of such persons (being survived by any other such persons), this Agreement shall not be terminated and the interest in the Account(s) of the deceased will thereupon vest in and endure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by the Company against such deceased Client's estate. The surviving Client(s) shall give the Company written notice immediately upon any of them becoming aware of any such death.

## 21. CONFLICTS OF INTEREST

21.1. The Client acknowledges that the Company, its directors and/or employees may trade on its/their own account or on the account of any of the Group Companies subject to any applicable regulatory requirements.

21.2. The Client consents that, without prior notice from the Company, when the Company executes sell or buy orders on behalf of the Client, on the Exchange or any other exchange or market anywhere in the world, the Company, its directors, officers, employees, agents, and/or any floor broker may buy or sell for an account in which any such person has a direct or indirect interest, subject to the limitations and conditions, if any, contained in the constitution, rules, regulations, usages, rulings, and interpretations then in force of the Exchange or other exchange or market upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations lawfully promulgated by the Exchange or other exchange or market.

21.3. The Client acknowledges that, subject to the provisions of the Securities and Futures Ordinance and any applicable laws, the Company may take the opposite position to the Client's order in relation to any exchange traded futures and options contract(s), whether on the Company's own account or for the account of any Group Company or other clients of the Company, provided that the trading is executed competitively on or through the facilities of the Exchange in accordance with the Rules, Regulations and Procedures of the Exchange or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

21.4. The Client acknowledges that the Company is bound by the Rules of the Exchange which permit the Exchange to take steps to limit the positions or require the closing out of contracts on behalf of Clients who in the opinion of the Exchange are accumulating positions which are or may be detrimental to any particular Market or Markets, or which are or may be capable of adversely affecting the fair and orderly operation of any Market or Markets as the case may be.

## 22. ACKNOWLEDGEMENT

The Client acknowledges that the Exchange or the Clearing House may do all things necessary to transfer any open positions held by the Company on the Client's behalf and money and property standing to the credit of the Client's Account to another Exchange Participant in the event that the rights of the Company as an Exchange Participant are suspended or revoked.

## 23. ANTI-MONEY LAUNDERING AND SANCTIONS

23.1 Notwithstanding any other provision of this Agreement to the contrary, the Company is not obliged to do or omit to do anything if it would, or might in the Company's reasonable opinion, constitute a breach of any laws in respect of AML/CTF applicable to the Company.

23.2 The Client represents on a continuing basis that neither the Client nor any of its Related Persons (a) is a Restricted Party; or (b) has received notice of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority; and (c) will promptly notify the Company in writing of any changes to your sanctions status or any sanctions-related activity in connection with this Agreement.

23.3 The Client shall (and shall procure each of its Related Persons to) ensure that (a) none of the transactions and services contemplated under this Agreement shall be used in connection with any Restricted Activity; and (b) none of the proceeds of any such transactions or services will be directly or indirectly paid, lent, contributed, used or otherwise made available to fund or support any Restricted Activity; and (c) all funds used in connection with this Agreement are derived from legitimate sources and not from any Restricted Activity.

23.4 Where (a) the Client or any of its Related Persons is or becomes a Restricted Party or (b) the Company reasonably believes that the dealings with the Client or any of its Related Persons (including but not limited to any transactions or services contemplated by this Agreement) has led or may lead to any Company's Group Companies being in breach of any Sanctions, the Company may immediately and without notice to the Client cease any further dealings with the Client and terminate this Agreement. The Company shall have no liability whatsoever for any liabilities, costs, expenses, damages and/or losses directly or indirectly incurred by the Client as a result of such cessation of dealings or termination of this Agreement under this clause.

23.5 Without prejudice to any other provisions in this Agreement, the Client shall upon demand indemnify the Company against any loss, claim, liability or expense, including legal and other professional fees, asserted against or incurred by the Company as a direct or indirect result of (a) any misrepresentation by the Client under Clause 23.2; or (b) any breach or alleged breach of the undertaking by the Client under Clause 23.3. This Clause 23.5 survives any termination of this Agreement.

23.6 The Client must provide to the Company upon request all information and documents that are within the Client's possession, custody or control and requested by the Company at its discretion to enable the Company to comply with applicable laws and relevant internal policies and procedures. The Client undertakes to notify the Company of such matter as may be prescribed or accepted by the Company of any change of contact details (including but not limited to address, telephone number, email address and fax number) or any change or addition of material information (including but not limited to directors, partners, beneficial owners, shareholders, controllers, legal status and constitutional documents).

23.7 Where the Client or any other person in connection with the Client and/or this Agreement fails to provide promptly information or documents reasonably requested by the Company, the Company may be unable to provide new or continue to provide all or part of the services to the Client and the Company reserves the right to terminate the business relationship with the Client; and block or close the Client's accounts at its sole discretion to enable the Company to comply with applicable laws and relevant internal policies and procedures.

23.8 The Company and its affiliates are required to act in accordance with applicable laws and request of Government Authorities operating in various jurisdictions. These relate, amongst others, to the prevention of money laundering, terrorist financing and the provision of financial or other services to any persons or entities which may be subject to Sanctions. The Client agrees that the Company may take any action in its sole and absolute discretion it considers appropriate including but not limited to disclosing any information concerning the Client, persons connected with the Client and/or this Agreement to any law enforcement entity, regulatory agency or court (in any jurisdiction) where required by such requests or any law.

23.9 Such action may include, but is not limited to, the interception and investigation of any payment messages and other information or communications sent to or by the Client or on the Client's behalf and making further inquiries as to whether a name which might refer to a person or entity subject to Sanctions and whether that name actually refers to that person or entity.

23.10 The Client agrees that the Company may take a sufficient time to consider, investigate, verify or to intercept a transaction, if the Client or any other person in connection with the Client and/or this Agreement becomes a person subject to Sanctions, or upon the occurrence of a match on the Company's Sanction or other AML/CTF-related filters. In certain circumstances, those aforesaid actions taken by the Company may prevent or cause a delay in the process of certain information, instructions and/or transactions.

23.11 The Company and no Group Company will be liable for any loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising in connection with this Clause 23. In addition, the Client acknowledges that neither the Company nor any Group Company is required to provide reasons for any decisions it makes, including (without limitation) actions taken or not taken, or unless expressly required by applicable law.

23.12 The Client agrees to exercise its/his/her rights and perform its/his/her obligations under this Agreement in accordance with all applicable AML/CTF and other laws.

23.13 The Client declares that it/he/she is acting on its/his/her own behalf and not in a trustee or agency capacity, unless otherwise disclosed to the Company with details of the ultimate beneficiary for whom the Client is trading, and agrees to provide evidence of due authority and specimen signatures for each authorised person.

## **24. TERMINATION**

24.1. Without prejudice to Clause 9, this Agreement shall continue in effect until terminated by either party giving not less than seven (7) business days prior written notice to the other.

24.2. Service of notice of termination by the Client pursuant to Clause 24.1 shall not affect any transaction entered into by the Company pursuant to this Agreement before the notice has actually been received by the Company.

24.3. Termination of this Agreement shall not affect any legal rights or obligations which may already have arisen.

24.4. Notwithstanding Clause 24.1, the Client shall have no right to terminate this Agreement if the Client has open positions or outstanding liabilities or obligations.

24.5. Clauses 2.4, 13.2, 16, 18.1, 18.3, 23.5, 28.4, 29 and 30 shall survive the termination of this Agreement.

## **25. SEVERABILITY**

Each of the provisions of this Agreement is severable and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way. In the event that any provision would be invalid if part of the wordings thereof were not deleted, the provision shall apply as if the relevant wordings were deleted.

## **26. ASSIGNABILITY**

The provisions of this Agreement shall be binding on and enure to the benefit of the successors and assigns, whether by merger, consolidation or otherwise, as well as the personal representatives (where applicable) of each party hereto provided that the Client may not assign, transfer, charge or otherwise dispose of 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.

## **27. THIRD PARTY RIGHTS**

27.1 Subject to Clause 26, a person who is not a party to this Agreement has no right under the Third Parties Ordinance to enforce or to enjoy the benefit of any term of this Agreement.

27.2 This Agreement does not create or confer any rights or benefits enforceable by any person not a party to it except:  
(i) a Group Company may enforce any rights or benefits in this Agreement;  
(ii) a Group Company may enforce the rights or benefits of any indemnity, limitation or exclusion of liability in this Agreement; and  
(iii) a person who is a permitted successor or assignee of the rights or benefits of this Agreement may enforce those rights or benefits.

27.3 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. GENERAL**

28.1. Provided always that a prior tender, demand for original or additional margin or call of any kind from the Company, or prior or outstanding demand or call from the Company, or notice of the time and place of a sale or purchase shall not be considered a waiver of any of the Company's rights under this Agreement.

28.2. The Client hereby authorises the Company to conduct a credit enquiry (or a personal credit enquiry in case of an individual client) or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client.

28.3. Nothing herein contained shall place the Company under any duty to disclose to the Client any fact or thing which comes to its notice in the course of acting in any capacity for any other person or in its own capacity.

28.4. Whenever the Company deals with the Client, it will always be on the basis that only the Client is the Company's client and is acting as principal in all respects and so, if the Client acts on behalf of another person, whether or not the Client identifies him to the Company, he will not be the Company's client and the Company does not and will not have or accept in any circumstances whatsoever any responsibility towards any person on whose behalf the Client may act and the Client hereby acknowledges and agrees that the Client shall be solely responsible for settling all liabilities resulting from transactions effected pursuant to and in accordance with this Agreement in connection with or on behalf of any such person.

28.5. The Company may obtain confidential information relating to the Account(s), the Client (including the Client's affiliates and subsidiaries (together with the Client, the "Client Group")) and the respective directors, shareholders, employees, officers, consultants and agents of the Client Group (each a "Representative") during the ordinary course of the Client's relationship with the Company. The Client hereby expressly agrees that:

- (i) the Company may disclose any or all such information relating to the Account(s), the Client Group and/or the Representatives to any third party (including any Group Company), as it considers necessary to comply with any laws, regulations, orders, judgments, guidelines, policies, measures, arrangements, requests or other requirements issued by any legal, regulatory, governmental, tax, enforcement, administrative or statutory authority, stock exchange or clearing house, or other self-regulatory or industry bodies or associations both within and outside Hong Kong, including but not limited to, the PRC (collectively, the "Authorities" and each an "Authority"), without further consent from or notification to the Client in any case;
- (ii) any Group Company may disclose any or all such information relating to the Account(s), the Client Group and/or the Representatives to any third parties, including but not limited to, an Authority, as may be required for such Group Company to comply with any laws, regulations, orders, judgments, guidelines, policies, measures, arrangements, requests or other requirements issued by such Authority, without further consent from or notification to the Client; and
- (iii) the Company may disclose any or all such information relating to the Account(s), the Client Group and/or the Representatives to any Group Company as it considers necessary, without further consent from or notification to the Client.

28.6. Time shall in all respects be of essence in the performance of all of the Client's obligations under this Agreement.

28.7. A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or future exercise of that right, power or privilege.

**28.8.** In the event of any difference in interpretation or meaning between the Chinese and English versions of this Agreement, the Client and the Company agree that the English version shall prevail.

## **29. GOVERNING LAW**

**29.1.** This Agreement and all rights, obligations and liabilities arising out of and in connection with it shall be governed by and construed in accordance with the laws of Hong Kong.

## **30. JURISDICTION**

**30.1.** The courts of Hong Kong have non-exclusive jurisdiction to resolve any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

**30.2.** The Client irrevocably waives any objection which it/he/she may have now or in future to the laying of the venue of any proceedings arising out of or in connection with this Agreement ("Proceedings") in the courts of Hong Kong and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any such Proceedings brought in such courts shall be conclusive and binding upon it/him/her and may be enforced in any other jurisdiction.

**30.3.** Nothing in this Clause 30 shall prevent the Company from taking or limit the rights of the Company to take Proceedings against the Client in any other courts of competent jurisdiction. To the extent allowed by law, the Company may take concurrent Proceedings in any number of jurisdictions, and the taking of Proceedings by the Company against the Client in one or more jurisdictions shall not preclude the taking of Proceedings in any other jurisdiction whether concurrently or not.

## **APPENDIX 1**

To: Client of Haitong International Futures Limited

### **RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS**

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 contracts (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.

#### **Risk of Trading Futures and Options**

1. 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.

#### **Futures**

2. 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 the firm 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.

3. 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**

4. Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise 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**

5. Terms and conditions of contracts

You should ask the firm with which you deal 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) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

6. 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".

7. 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.

8. 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.

9. 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 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.

10. 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.

11. 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 details in this respect.

12. Electronic trading

Trading on an electronic trading system may differ from trading on other electronic trading systems. 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.

13. Services provided through electronic means

Due to unpredictable traffic congestion and other reasons, electronic transmission may not be a reliable medium of communication. Transactions conducted via electronic means are subject to delays in transmission and receipt of your instructions or other information, delays in execution or execution of your instructions at prices different from those prevailing at the time your instructions were given, transmission interruption or blackout. There are risks of misunderstanding or errors in communication. It is also usually not possible to cancel an instruction after it has been given.

14. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal 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.

15. Risk of providing an authority to hold mail or to direct mail to third parties

If you provide the Company with an authority to hold mail or to direct mail to third parties, it is important for you to promptly collect in person all confirmations and statements of your Account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

16. Risk of client assets received or held outside Hong Kong

Client assets received or held by the Company 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 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.

17. External position transfer arrangement for the Client Offset Claim Account ("COCA") in DCASS under the Company's default situation

The Client acknowledges that as offset may be available between the positions pairs belonging to different clients maintained in the COCA, any request for external transfer of positions from the COCA under the Company's default situation must be for ALL but not part of the positions. As a result, in a default scenario, no position maintained in the COCA could be externally transferred to another company if one or more clients with positions in COCA do not wish to transfer out their positions for whatever reasons.

18. If the Client wishes to access trade documents ("e-Statement Service") through websites, the Client understands and accepts the following risks and matters:

- (a) appropriate computer equipment and software, internet access and a specific email; address provided and designated by the Client are required for using the "e-Statement Service";
- (b) Internet and email services may be subject to certain IT risks and disruption;
- (c) The Client may incur additional costs for using the "e-Statement service";
- (d) Email will only be our notice that trade documents have been posted on the Company's website, and the Client should check his designated email address regularly for such notice;
- (e) Revocation of consent to the provision of trade documents by access through websites will be subject to the giving of such advance notice by the Client as the Company may require;
- (f) The Client may be required to pay a reasonable charge for obtaining a hard copy of any trade document that is no longer available for access and downloading through the Company's website;
- (g) Inform the Company as soon as practicable upon a change in the designated email address;
- (h) Promptly review the trade documents posted on the Company's website upon receiving the notice from the Company to ensure that any errors are detected and reported to the Company as soon as practicable; and
- (i) Save an electronic copy in his own computer storage or print a hard copy of the trade documents for future reference.

## APPENDIX 2

### Data Privacy Policy of HTISG

1. Haitong International Securities Group Limited and its subsidiaries (together, "HTISG") want to provide the best service possible to customers and relevant individuals (namely "Data Subject(s)").
2. One way that HTISG does this is by using Data Subjects' information to provide Data Subjects with convenient access to the various products and services. HTISG also recognizes that Data Subjects have important expectations regarding the use of that information.
3. Safeguarding Data Subjects' information is a matter that HTISG takes seriously. That is why HTISG has set forth this Data Privacy Policy ("Policy") to affirm long-standing commitment to personal data protection.
4. From time to time, it is necessary for HTISG to collect, process, use, store, disclose and transfer the Data Subjects' personal data ("Data") as defined in the Personal Data (Privacy) Ordinance (Cap. 486 of the laws of Hong Kong) ("PDPO"), EU General Data Protection Regulation ("GDPR") or any other applicable laws.

HTISG collects, processes, uses, stores, discloses and transfers the Data in accordance with the laws, regulations, rules and ordinances of the jurisdiction where HTISG is incorporated, the jurisdiction where the Data Subjects reside and other relevant jurisdictions that are applicable to the collection and processing of Data under this Policy (collectively "Applicable Laws").

The term "Data Subject(s)", wherever mentioned in this Policy, includes the following categories of individuals:

- applicants for or customers, authorized signatories, policy holders, beneficiaries and other users of financial, insurance, securities, commodities, investment, credit and related services and products and facilities and so forth provided by HTISG;
- sureties, guarantors and parties providing security, guarantee or any form of support for obligations owed to HTISG;
- directors, shareholders, employees, officers, consultants and agents of any corporate applicants (and such corporate applicant's affiliates and subsidiaries) and data subjects/users; and
- suppliers, contractors, service providers, agents and other contractual counterparties of HTISG.

For the avoidance of doubt, "Data Subjects" shall not include any incorporated bodies.

5. HTISG may collect the Data from Data Subjects in connection with the opening or maintenance of accounts and the establishment or maintenance of credit facilities or provision of financial, insurance, securities, commodities, investment and related products and / or services or discharging duties under applicable contract or Applicable Laws. The Data may be collected through account opening process, using electronic service(s) provided by HTISG or when submitting other forms and materials to HTISG. KYC process, provision of financial products and services, etc. Typical information HTISG collects from Data Subjects may include but not limited to Data Subjects' name, age, occupation, marital status, e-mail address, telephone number, personal identity information, electronic signature, individuals' biometric data (including but not limited to fingerprint or facial images of a Data Subject which could be used to identify such Data Subject), address and other contact information, position within an organization, details of any affiliation with a professional body, financial information, credit history, source of wealth, risk tolerance, investment experiences and objectives relating to the products or services provided by HTISG. The abovementioned Data may include the Data Subjects' sensitive personal information (including but not limited to individuals' biometric data and financial account information).

HTISG undertakes that, for the sole purpose set out under Article 8 of this Policy, HTISG collects and processes the Data Subjects' sensitive personal information in a reasonable manner and have taken measures to safeguard the Data Subjects' personal information.

6. In the event that Data is provided by customer on behalf of a Data Subject, the customer must confirm and ensure that such provision of Data is in compliance with all Applicable Laws (including but not limited to ensuring that the Data Subject gives his/her consent to the reasonable use of such Data by each entity within HTISG, if required by Applicable Laws), and, upon the request of HTISG, provide evidence of the Data Subject's authorization or consent to the provision of his/her Data for record. The customer and the Data Subject (where applicable) understand and recognize that agreeing to provide the Data to HTISG under this Policy means agreeing to provide the Data to Haitong International Securities Group Limited and each of its subsidiaries. Haitong International Securities Group Limited and each of its subsidiaries will use it in a reasonable manner in accordance with the provisions under this Policy.
7. HTISG may also collect and use the Data Subjects' information when searching public information, generating unique internal identification numbers (for internal organizational and administrative purposes), formulating statistical analysis for internal purposes, retaining customers' information relating to accessing HTISG's research websites, retaining telephone conversation records and/or electronic media communications records, or from third party risk intelligence applications.
8. Subject to Applicable Laws, HTISG may reasonably use the Data (and other information) relating to Data Subjects for the following circumstances:
  - providing customers with products and services;
  - verifying customers' identity as part of initial and ongoing KYC (know your customer) due diligence process and performing HTISG's obligations under the anti-money laundry laws and regulations;
  - conducting certification services recognized by the Electronic Transactions Ordinance (Cap. 553) such as services provided by certification authorities in the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") or other jurisdictions for client identity verification purpose;

- conducting credit checks;
- assisting other institutions to conduct credit checks;
- maintaining credit history of Data Subjects for present and future reference;
- ensuring Data Subjects' ongoing credit worthiness;
- designing financial services or related products for Data Subjects' use;
- marketing financial services or related products to Data Subjects, provided HTISG has received Data Subjects' consent, directly or via HTISG's customers, to do so;
- determining the amount of indebtedness owed to or by Data Subjects;
- collecting of amount outstanding from Data Subjects and those providing security for Data Subjects' obligations;
- complying with any laws, regulations, orders, judgments, guidelines, policies, measures, arrangements, requests or other requirements issued by any legal, regulatory, governmental, tax, enforcement, administrative or statutory authority, stock exchange or clearing house or other self-regulatory or industry bodies or associations in different jurisdictions that are applicable to HTISG or any of its holding or affiliated companies;
- complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within HTISG or among HTISG and its holding or affiliated companies for lawful purpose, and/or any other use of Data and information in accordance with any HTISG group-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities; and
- any purposes relating to any of the foregoing.

In certain circumstances, even without obtaining separate consent from Data Subjects, HTISG may use the Data for the above purposes. This is because:

- HTISG has legal and/or regulatory obligations that HTISG has to discharge;
  - HTISG may need to establish, exercise or defend legal rights or for the purpose of legal proceedings; or
  - subject to Applicable Laws, the use of the Data as described above is necessary for HTISG's and its holding or affiliated companies' legitimate business interests.
9. Data (and other information) held by HTISG relating to Data Subjects will be kept confidential, but HTISG may disclose such Data to third parties in order to enable HTISG to provide its services and products as well as related information to Data Subjects. Without such Data, HTISG may not be able to provide such services, products and information to Data Subjects. In order to provide relevant services, products and information to Data Subjects, HTISG may disclose Data held by it to the following designated recipients:
    - any officer, employee, agent, contractor or third party who provides administrative, professional, credit information, debt collection, telecommunications, computer, payment, archiving or other services to HTISG in connection with the operation of their business;
    - any financial institution with which the Data Subjects has or proposes to have dealings;
    - any holding or affiliated company of HTISG located in different jurisdictions;
    - any legal, courts, regulatory, governmental, tax, enforcement, administrative or statutory authority, stock exchange or clearing house or other self-regulatory or industry body or association in different jurisdictions;
    - any certification authorities in different jurisdictions;
    - any relevant authorities in different jurisdictions in order to satisfy any applicable laws, regulation, rule or guideline existing currently and in the future concerning automatic exchange of financial account information or the Foreign Account Tax Compliance Act (FATCA) of the United States ("US");
    - any credit reference agency, and, in the event of default, debt collection agency;
    - any actual or proposed assignee of the relevant HTISG entity, any participant or sub-participant of the relevant HTISG entity's rights in respect of the customers, to evaluate the transaction that is the subject of the assignment, participation or sub-participation;
    - any other person under a duty of confidentiality to HTISG, including any holding or affiliated company of HTISG which has undertaken to keep such information confidential.

The recipients of the Data regarding Data Subjects may be located outside Hong Kong.

Data Subjects may contact HTISG at the contact information set out in Article 19 of this Policy to request (a) the contact information of the third-party recipient/recipient within HTISG; (b) if applicable, details on cross-border transfer of the Data; and (c) further details on how relevant recipients collect and process the Data.

HTISG only shares Data (and other information) regarding Data Subjects to the abovementioned parties when in compliance with strict internal security standards, confidentiality policies and Applicable Laws.

The parties located outside Hong Kong may not have in place data protection laws which are substantially similar to, or serve the same purpose as, the PDPO. This means that Data disclosed to such parties may not be protected to the same or similar level as in Hong Kong.

10. Although it might not be directly related to provision of relevant services, products and information to Data Subjects, HTISG may also share the Data with third parties (whether a holding or affiliated company of HTISG or not) in the following circumstances:
  - if HTISG sells any business or assets, in which case HTISG may disclose the Data to the prospective buyer for due diligence purposes;
  - if HTISG is acquired by a third party, in which case the Data held by HTISG will be disclosed to the third party buyer;
  - HTISG may disclose to third party agents or contractors (for example, the electronic data storage service providers) for the purposes of providing services to us. These third parties will be subject to confidentiality requirements and they will only use the Data in compliant with this Policy; and
  - to the extent required by Applicable Laws, for example if HTISG is under a duty to disclose the Data in order to comply with any legal obligation, establish, exercise or defend legal rights.

11. When providing Data of the Data Subjects to the designated recipients as described above, HTISG will comply with relevant requirements under Applicable Laws with respect to sharing personal data (including on a cross-border basis) and takes necessary measures to ensure that the processing of personal data carried out by relevant recipients meets the standards of personal data protection stipulated by Applicable Laws. Data Subjects may contact HTISG at the contact information set out in Article 19 of this Policy to request the contact information of the third party, and then contact such third party to exercise relevant rights provided under Applicable Laws.

When providing Data to the public authorities (listed out in the designated recipients) at their lawful request, HTISG will ensure that the disclosure and transfer of Data related to Data Subjects will be kept at a minimal and necessary level. To the extent permitted by Applicable Laws, HTISG will notify the Data Subjects of such lawful requests from relevant public authorities.

12. HTISG has established high standards for protecting Data regarding Data Subjects from unauthorized alteration or destruction. HTISG holds employees fully accountable for adhering to those standards, policies and laws. The Data should only be accessible to authorized staff on a "need-to-know" basis using secure means.

13. In the event of any default in payment by the Data Subjects, unless the amount in default is fully repaid or written off (otherwise than due to a bankruptcy order) before the expiry of 60 days as measured by HTISG from the date such default occurred, the Data Subject agrees that his/her account repayment data may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default. In the event of any amount being written off due to a bankruptcy order being made against the Data Subject, the Data Subject agrees that his/her account repayment data may be retained by the credit reference agency, regardless of whether the account repayment data reveal any material default, until the expiry of five years from the date of final settlement of the amount in default or the expiry of five years from the date of discharge from a bankruptcy as notified by the Data Subject with evidence to the credit reference agency, whichever is earlier. The Data Subject's account repayment data include amount last due, amount of payment made during the last reporting period, remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in material default (if any)). Material default is a default in payment for a period in excess of 60 days.

14. Any Data Subject who is subject to the rules under General Data Protection Regulation ("GDPR") of the European Union ("EU") shall be aware of and agree to the transfers of the Data outside the European Economic Area ("EEA") as follows:

- The Data that HTISG collects from a Data Subject may be transferred to, and stored at, a destination outside the EEA, including but not limited to being transferred to affiliates which are located outside the EEA.
- Data may also be processed by individuals operating outside of the EEA who work for affiliates or for suppliers of HTISG.
- Where HTISG transfers the Data outside the EEA, HTISG will ensure that it is protected in a manner that is consistent with how the Data will be protected by HTISG in the EEA. This can be done in a number of ways, for instance:
  - a. the country that HTISG sends the Data to might be approved by the European Commission as offering a sufficient level of protection;
  - b. the recipient might have signed up to a contract based on "model contractual clauses" approved by the European Commission, obliging them to protect the Data; or
  - c. where the recipient is located in the US, it might be a certified member of the EU-US Privacy Shield scheme.
- In other circumstances the law may permit HTISG to otherwise transfer the Data outside the EEA. In all cases, however, HTISG will ensure that any transfer of the Data is compliant with Applicable Laws.

Data Subjects can obtain more details about the protection given to the Data when it is transferred outside the EEA (including a copy of the standard data protection clauses which HTISG has entered into with recipients of the Data) by contacting HTISG in writing or calling Customer Service Department as set out in Article 19 of this Policy.

15. Use of Data in Direct Marketing

In addition to the purposes set out above, HTISG may use the Data in direct marketing provided that HTISG has obtained the Data Subject's explicit consent not bundled up as a condition of service (which includes an indication of no objection) before HTISG can use the Data for this purpose. In this connection, please note that:

- Data Subject's name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data held by HTISG from time to time ("Marketing Personal Data") may be used by HTISG in direct marketing;
- The following classes of services, products and subjects may be marketed:
  - a. financial, insurance, securities, commodities, investment and related services and products and facilities;
  - b. reward, loyalty or privileges programmes in relation to the class of marketing subjects as referred to above;
  - c. services and products offered by HTISG's co-branding partners (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be) in relation to the class of marketing subjects as referred to above; and
  - d. donations and contributions for charitable and/or non-profit making purposes.
- The above services, products and subjects may be provided or (in the case of donations and contributions) solicited by HTISG and/or:
  - a. any member of HTISG;
  - b. third party financial institutions, insurers, securities, commodities and investment services providers;
  - c. third party reward, loyalty, co-branding or privileges programme providers;
  - d. co-branding partners of HTISG (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
  - e. charitable or non-profit making organisations;

In addition to marketing the above services, products and subjects itself, HTISG may also provide the Marketing Personal Data described above, whether such provision is for gain or not, to third parties described above for use by them in marketing those services, products and subjects described above (in cases where HTISG is remunerated for such provision of data, the Data Subject must be explicitly informed in writing that the data is to be so provided), and HTISG requires the Data Subject's written consent (which includes an indication of no objection) for that purpose;

If the Data Subject gives his/her consent but subsequently changes his/her mind and no longer wishes HTISG to use or provide to other persons the Marketing Personal Data for use in direct marketing as described above, the Data Subject may exercise his/her opt-out right by notifying HTISG in writing or call Customer Service Department (the mailing addressing and contact number are set out in Article 19 of this Policy).

Please note however that if the direct marketing is addressed to the Data Subject in his/her capacity as a representative of a company or business meant for the exclusive use of the company or business and is not sent to the Data Subject in his/her individual or personal capacity, then this Article does not apply.

16. Any customers who accept HTISG's services in relation to Northbound Trading of China Connect Securities shall be aware of and agree to the following provisions<sup>1</sup>:

- HTISG may need to use the Data for the following purposes: (a) tag each of the customers' orders submitted to the CSC (as defined in the Rules of SEHK) with a Broker-to-Client Assigned Number ("BCAN") that is unique to each customer or the BCAN that is assigned to a joint account, as appropriate;
- and (b) provide to appropriate regulatory authorities, including but not limited to the Hong Kong Exchanges and Clearing ("HKEX"), the Hong Kong Stock Exchange Limited ("SEHK") and any of their subsidiaries from time to time (the "SEHK Subsidiaries"), the customers' assigned BCAN and such identification information relating to the customers ("Client Identification Data" or "CID") as HKEX, SEHK or any SEHK Subsidiaries may from time to time request under any applicable laws or regulatory rules and requirements.
- Without limitation to any notifications HTISG has given to customers or consent which HTISG has obtained from customers, HTISG may collect, store, use, disclose and transfer personal data relating to customers as follows (defined terms shall have the meaning under the Rules of SEHK, unless otherwise indicated):
  - a. to disclose and transfer customers' BCAN and CID to HKEX, SEHK or any SEHK Subsidiaries from time to time, including by indicating customers' BCAN when inputting a China Connect order into the CSC, which will be further routed to the relevant China Connect Market Operator on a real-time basis;
  - b. to allow each of HKEX, SEHK or the SEHK Subsidiaries to: (i) collect, use and store customers' BCAN, CID and any consolidated, validated and mapped BCANs and CID information provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via HKEX) for market surveillance and monitoring purposes and enforcement of the Rules of SEHK; (ii) transfer such information to the relevant China Connect Market Operator (directly or through the relevant China Connect Clearing House) from time to time for the purposes set out in Clause c and d below; and (iii) disclose such information to the relevant regulators and law enforcement agencies in Hong Kong so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets;
  - c. to allow the relevant China Connect Clearing House to: (i) collect, use and store customers' BCAN and CID to facilitate the consolidation and validation of BCANs and CID and the mapping of BCANs and CID with its investor identification database, and provide such consolidated, validated and mapped BCANs and CID information to the relevant China Connect Market Operator, HKEX, SEHK and any SEHK Subsidiary; (ii) use customers' BCAN and CID for the performance of its regulatory functions of securities account management; and (iii) disclose such information to the People's Republic of China regulatory authorities and law enforcement agencies having jurisdiction so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the People's Republic of China financial markets;
  - d. to allow the relevant China Connect Market Operator to: (i) collect, use and store customers' BCAN and CID to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect Service and enforcement of the rules of the relevant China Connect Market Operator; and (ii) disclose such information to the People's Republic of China regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the People's Republic of China financial markets.
- By instructing HTISG in respect of any transaction relating to China Connect Securities (as defined in the Rules of SEHK), customers acknowledge and agree that HTISG may use their personal data for the purposes of complying with the requirements of HKEX, SEHK or any SEHK Subsidiaries and their rules as in force from time to time in connection with Stock Connect Northbound Trading. Customers also acknowledge that despite any subsequent purported withdrawal of consent by customers, customers' personal data (which was provided before such withdrawal) may continue to be stored, used, disclosed, transferred and otherwise processed for the above purposes, whether before or after such purported withdrawal of consent.
- Please also note that HTISG will not, or no longer be able to, as the case may be, carry out customers' trading instructions or provide customers with Stock Connect Northbound Trading service if customers fail to provide HTISG with their personal data or consent as described above.

17. The Data Subject acknowledges and agrees that HTISG may collect, store, process, use, disclose and transfer personal data relating to the Data Subject (including the Data Subject's CID and BCAN(s)) as required for HTISG to provide services to the Data Subject in relation to securities listed or traded on SEHK and for complying with the rules and requirements of SEHK and the Securities and Futures Commission ("SFC") in effect from time to time. Without limiting the foregoing, this includes:

- disclosing and transferring the Data Subject's personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
- allowing SEHK to: (i) collect, store, process and use the Data Subject's personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight;
- allowing the SFC to: (i) collect, store, process and use the Data Subject's personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and
- providing BCAN to Hong Kong Securities Clearing Company Limited ("HKSCC") allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store the Data Subject's CID and transfer the Data Subject's CID to the issuer's share registrar to enable HKSCC and/or the issuer's share registrar to verify that the Data Subject has not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store the Data Subject's CID and transfer the Data Subject's CID to the issuer, the issuer's share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing the Data Subject's application for the relevant share subscription or any other purpose set out in the IPO issuer's prospectus.

The Data Subject also agrees that despite any subsequent purported withdrawal of consent by the Data Subject, the Data Subject's personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.

Failure to provide HTISG with the Data Subject's personal data or withholding or withdrawing consent as described above may mean that HTISG will not, or will no longer be able to, as the case may be, carry out the Data Subject's trading instructions or provide the Data Subject with securities related services (other than to sell, transfer out or withdraw the Data Subject's existing holdings of securities, if any).

For the purposes of this Policy, "**BCAN**" shall mean a "Broker-to-Client Assigned Number", being a unique identification code in the format prescribed by SEHK, generated by a relevant licensed or registered person in accordance with SEHK's requirements and "**CID**" shall mean the following information in relation to a Data Subject to whom a BCAN is assigned: (i) the full name of the Data Subject as shown in the Data Subject's identity document; (ii) the issuing country or jurisdiction of the identity document; (iii) the identity document type; and (iv) the identity document number.

18. HTISG may, in accordance with Applicable Laws:
- match, compare or exchange any Data or other information provided by, or in respect of, a Data Subject with Data (or other information) held by HTISG or any other person for the purpose of:
    - a. credit checking;
    - b. Data (and other information) verification;
    - c. otherwise producing evidence or verifying Data (and other information) which may be used for the purpose of taking adverse action against the Data Subject or any other person at any time;
  - cross-border transfer such Data (and other information).
19. Data Subjects have a number of legal rights in relation to the Data that HTISG holds regarding Data Subjects. These rights include:
- the right to obtain information regarding the processing of the Data and access to the Data which HTISG holds about the Data Subject;
  - the right to withdraw the consent to processing of the Data at any time. Please note, however, that HTISG may still be entitled to process the Data if HTISG has another legitimate reason (other than consent) for doing so.
  - in some circumstances, the right to receive some Data in a structured, commonly used and machine-readable format and/or request that HTISG transmits those data to a third party where this is technically feasible. Please note that this right only applies to the Data which the Data Subject have provided to us;
  - the right to request that HTISG rectifies the Data if it is inaccurate or incomplete;
  - the right to request that HTISG deletes the Data in certain circumstances. Please note that there may be circumstances where the Data Subject asks HTISG to delete the Data but HTISG is legally entitled to retain it;
  - the right to object to, and the right to request that HTISG, restricts HTISG's processing of the Data in certain circumstances. Again, there may be circumstances where the Data Subject objects to, or asks HTISG to restrict, HTISG's processing of the Data but HTISG is legally entitled to continue processing the Data and / or to refuse that request;
  - the right to lodge a complaint with the data protection regulator if the Data Subject thinks that any of his/her data privacy rights have been infringed by HTISG;
  - in relation to consumers' credit record, to be informed on request which items of Data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the marking of an access and correction request to the relevant credit reference agency or debt collection agency; and
  - upon satisfactory termination of the credit by full repayment and on condition that there has been, within five years immediately before such termination, no material default under the credit as determined by HTISG, to instruct HTISG to make a request to the relevant credit reference agency to delete from its database any account data relating to the terminated credit.

Data Subjects acknowledge and understand that, any such request must be raised in accordance with Applicable Laws. For unreasonable requests which may bring risk to others' legitimate rights or are not operationally/technically feasible, HTISG reserves the right to decline the Data Subjects' requests in accordance with Applicable Laws.

Data Subjects acknowledge and understand that, in certain circumstances and to the extent permitted by Applicable Laws, HTISG may process the Data regarding the Data Subjects without the Data Subjects' consent.

Request for access and/or correct any Data that the Data Subject has submitted and request for changing personal contact information shall be sent to the following address:

Haitong International Securities Group Limited  
15/F, One Island South,  
2 Heung Yip Road, Wong Chuk Hang, Hong Kong  
Customer Service Department  
or phone to: +852 3583 3388

20. In accordance with the terms of the Personal Data (Privacy) Ordinance, HTISG has the right to charge a reasonable fee for the processing of any Data access request.
21. If (a) (i) the scope of, or (ii) the purpose of processing, the sensitive personal data referred to in Article 5 of this Policy and/or (b) the designated recipients referred to in Article 9 of this Policy changes, HTISG will inform the Data Subjects separately and obtain the consent from the Data Subjects in accordance with Applicable Laws.
22. Retention of the personal data
- HTISG will keep the Data Subjects' personal Data for as long as HTISG reasonably needs it for the purposes in Article 8 of this Policy or on a longer term basis in accordance with Applicable Laws and policies and procedures of HTISG, or until receipt of the customer's request to delete such personal Data, subject to limitations on technical feasibility.
23. At HTISG, unless otherwise provided by Applicable Laws, information regarding the Data Subjects is used solely in the legitimate conduct of business, to deliver superior service and to design products and special offers that demonstrate HTISG's understanding of the Data Subjects and their needs.
24. As HTISG moves forward in developing new products and services in an era of vast technological change, HTISG will continue to maintain dedication to assuring that Data Subjects' information is properly used and appropriately safeguarded.
25. HTISG updates this Policy from time to time and ask that customer regularly check HTISG's website to make sure customer is familiar with the most recent version.

If there is any discrepancy between the English and Chinese versions, the English version shall apply and prevail.

<sup>1</sup> Article 16 of the Data Privacy Policy of Haitong International Securities Group Limited is not applicable as Haitong International Asset Management (HK) Limited and Haitong International Investment Managers Limited does not provide services in relation to Northbound Trading of China Connect Securities.

### APPENDIX 3

#### CLIENT-BASED DELTA POSITION LIMITS IMPOSED BY HKFE RULE 632A

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 follows. 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 Market or 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-Hang Seng Index 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 4

#### **FATCA and Common Reporting Standard Policies of Haitong International Securities Group Limited and its subsidiaries (together "HTISG")**

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 agreed to implement the Common Reporting Standard under which financial institutions must report information about their clients to the Hong Kong Government Authority, which may be shared with offshore Government Authorities.

For compliance of the regulatory requirement in relation to FATCA, the Common Reporting Standard and other related regulations, HTISG implemented the terms and conditions of this Appendix to govern the relevant rights and obligations between the clients and HTISG.

#### **1. Privacy Waiver**

- 1.1 The Client hereby irrevocably authorises HTISG to disclose and submit such information provided by the Client, including without limitation to personal information, to the competent regulatory or Government Authority in the relevant jurisdiction (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, the Common Reporting Standard and other related laws, regulations, codes and rules.
- 1.2 The Client further acknowledges that HTISG may not notify the Client such disclosure or submission as required by the applicable laws or regulations, and agrees that it/he/she will not require HTISG 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/he/she will promptly provide HTISG such information, including without limitation to the personal/institutional information in the Client Information Statement and the relevant account opening forms designated by HTISG from time to time and the relevant tax forms completed by the Client, for the purpose of compliance of the requirements under FATCA, the Common Reporting Standard and other related laws, regulations, codes and rules.
- 2.2 The Client shall ensure that the information provided to HTISG under section 2.1 shall always be true, complete and accurate without misleading in all material aspects.
- 2.3 The Client further undertakes that it/he/she will promptly (in any event, within 30 days) notify HTISG whenever any information provided to HTISG under section 2.1 is changed or becomes untrue, incomplete, inaccurate or misleading and provide HTISG the necessary updated information.
- 2.4 Upon HTISG's request, the Client shall promptly (in any event, within 30 days) provide HTISG such additional or substitute certificates and forms and other documentary evidences, including without limitation to the 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 HTISG information as required under this Section 2 will entitle HTISG to change the FATCA or the Common Reporting Standard status of the Client's account, 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 HTISG's sole and absolute discretion.
- 2.6 HTISG will keep and use the Client's personal data in compliance with the Personal Data (Privacy) Ordinance and other applicable data privacy policy.

#### **3. Withholding Authorisation**

- 3.1 The Client hereby authorises HTISG 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 HTISG's sole and absolute discretion:
  - (a) The Client do not provide HTISG 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 HTISG are 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 agree to hold HTISG 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, the Common Reporting Standard 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 HTISG in any proceeding or investigation arising in any matter out of or in connection with the compliance with the requirements under FATCA, the Common Reporting Standard and other applicable laws, regulations, codes, and orders. In such case, HTISG will notify the Client when HTISG become 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 Terms and Conditions

- 5.1 This Appendix shall be deemed to be incorporated as a part of the Terms and Conditions in relation to the Client's Account and subject to amendments made by HTISG from time to time at HTISG's sole and absolute discretion. In case of conflict or inconsistency between the Terms and Conditions 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 Terms and Conditions in relation to the Client's Account.

#### 6. Language

- 6.1 This Appendix is prepared in both English and Chinese. If there is any conflict or inconsistency, the English version shall prevail.

#### APPENDIX 5

##### ADDENDUM IN RELATION TO THE TRADING OF SPECIAL PURPOSE ACQUISITION COMPANIES ("SPAC") LISTED IN THE HKEX

This Addendum shall apply to all transactions related to the trading of any shares and/or warrants of a SPAC and shall be supplemented to the margin account terms and conditions, cash account terms and conditions, future account terms and conditions and options trading account terms and conditions (each, and collectively, the "Terms and Conditions"). Terms not defined in this Addendum shall have the same meaning as defined under the Terms and Conditions.

#### 1. Definition and Interpretation

In this Addendum, except where the context otherwise requires, the following words and phrases shall have the following meanings:

"**CWUMPO**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap. 32 of the Laws of Hong Kong, as amended from time to time;

"**De-SPAC Target**" means the target of a De-SPAC Transaction;

"**De-SPAC Transaction**" means an acquisition of, or a business combination with, a De-SPAC Target by a SPAC that results in the listing of a Successor Company;

"**Eligible SPAC Investor**" means a "professional investor" within the meaning of the definition of "professional investor" in section 1 of Part I of Schedule 1 to the SFO;

"**HKEX**" means the Hong Kong Exchanges and Clearing Limited;

"**IPO**" means initial public offering, including in the context of the proposed SPAC listing regime in Hong Kong, initial offering of SPAC Shares by a SPAC to professional investors;

"**Listing Document**" means a Prospectus, a circular or any equivalent document (including a scheme of arrangement and introduction document) issued or proposed to be issued in connection with an application for listing;

"**PIPE**" means a third party investment, for the purposes of completing a De-SPAC Transaction, that has been committed prior to the De-SPAC announcement;

"**Prospectus**" means a prospectus as defined in Part 1, Division 2 of the CWUMPO;

"**Successor Company**" means the listed issuer resulting from the completion of a De-SPAC Transaction;

"**SFC**" means the Securities and Futures Commission;

"**SPAC**" means Special Purpose Acquisition Companies listed on the HKEX; and

"**SPAC Securities**" means SPAC Shares and SPAC Warrant.

#### 2. Service

- 2.1. Haitong International Securities Company Limited provides to the Client the trading service of shares and/or warrants of a SPAC subject to and upon the Terms and Conditions and the provisions in this Addendum.
- 2.2. Haitong International Securities Company Limited may vary, modify, reduce or revoke the scope of the trading service of shares and/or warrants of a SPAC in whole or in part from time to time without prior notice or reference to the Client.
- 2.3. In the event that the Client fails to demonstrate that it/he/she/they comply with the requirements as "professional investor" or are suitable to participate in SPAC Securities trading in the manner and within the time limited specified by Haitong International Securities Company Limited, the Client's access to the trading services of SPAC Securities shall be immediately terminated without prior notice. Any settled SPAC Securities in the account may immediately be subject to mandatory unwinding within 3 days, or such other time as specified by the SFC or HKEX or Haitong International Securities Company Limited as the case may be, prescribed by the Relevant Regulator(s).

#### 3. Eligible SPAC Investor

- 3.1. The Client shall be qualified as an Eligible SPAC Investor to participate in the trading of shares and/or warrants of a SPAC.
- 3.2. SPAC Securities trading is limited to professional investors only. The Client should be aware of any potential risks of trading of SPAC Securities.

#### 4. Compliance with Laws and Rules

- 4.1. Any trading in SPAC Securities will be subject to all applicable constitution, rules, laws, by-laws, and regulations in relation to SPAC and all such other applicable constitution, laws, by-laws, rules and regulations as may be supplemented, amended and revised from time to time. The Client agrees to be bound by all of the above as they are in force from time to time and at any time, and the Client acknowledges that there is a risk of prohibition from trading SPAC Securities and that the Client's instructions to trade SPAC Securities may not be accepted.

- 4.2. The Client should understand that the subscription and trading of SPAC Securities is restricted to professional investors only. The Client undertakes before the subscription or trading of SPAC Securities that he/she/it/they should be familiar with the rules stipulated by HKEX, as amended or supplemented from time to time, and any potential risks of trading SPAC Securities. Once Haitong International Securities Company Limited receives notice (a "Mandatory-Unwind Notice") from relevant regulator(s) to sell and liquidate a specified number of SPAC Securities pursuant to the Law, Haitong International Securities Company Limited shall have the right to issue a corresponding notice (a "Client Mandatory-Unwind Notice") to the Client requiring the Client to sell and liquidate any number of such SPAC Securities that the Client holds in his/her/its/their account with Haitong International Securities Company Limited within the 3 days' period, or such other time as specified by the SFC or HKEX or Haitong International Securities Company Limited as the case may be, as prescribed by the Relevant Regulator(s). The Client undertakes to comply with any such Client Mandatory-Unwind Notice and understands there may be a potential loss as a result of forced-sale, and waives all and any of his/her/its/their right to challenge the enforceability, legality and validity of the Mandatory-Unwind Notice and/or Client Mandatory-Unwind Notice.
- 4.3. In regard to any Mandatory-Unwind Notice, Haitong International Securities Company Limited is authorised to sell or arrange for the sale or transfer of or carry out any other actions of such SPAC Securities on the Client's behalf at such price and on such terms as Haitong International Securities Company Limited may, in its absolute discretion, determine.

## 5. Risks Associated With SPAC Investments

- 5.1. Below is a brief summary of certain risk factors related to investing in the shares and/or warrants of SPAC and is not meant to be exhaustive. The client must perform their own evaluation of whether investing in any SPAC Securities is aligned with their investment objectives, risk tolerance and financial situation. Some of these factors include:
- 5.1.1. Risk of Price Volatility  
As a SPAC has no operation, it is unable to report performance factors (e.g. revenue, profit / loss and cash flow) that investors would normally rely upon to determine the value of its shares. The share price of a SPAC is therefore likely to be driven by speculation and rumour instead, particularly with regards to the potential outcome of the SPAC's efforts to find a suitable De-SPAC Target.
- 5.1.2. Risk of Market Manipulation  
Sensitivity of a SPAC's share price to rumour makes them relatively more susceptible to share price manipulation. This could be attempted, for example, by fraudsters deliberately spreading rumours of a forthcoming De-SPAC Transaction to raise the value of their shareholdings to a level at which it is advantageous for them to sell.
- 5.1.3. Risk of Insider Dealing  
For SPACs, inside information may arise in several circumstances but particularly in relation to the negotiations with a possible De-SPAC Target. Any movement in a SPAC's share price following the announcement of a De-SPAC agreement would be solely the result of that announcement. This means that someone in possession of inside information regarding such a transaction prior to its announcement would have greater certainty of making a gain from insider dealing than he would have if he was contemplating doing so in the shares of an ordinary listed issuer negotiating an identical acquisition. Consequently, the probability of insider dealing occurring in a listed SPAC would be higher than for an ordinary listed issuer.
- 5.1.4. Lack of information disclosure  
As a SPAC is subject to less rigorous regulatory requirements during the IPO stage, it may result in a higher chance of misinformation. In a traditional IPO, a listing applicant is required to provide in-depth information disclosure. However, there is no such information disclosure by a SPAC since the SPAC has yet to identify a specific target business at the time of listing, investors are not able to make full assessment on their investment as they are restricted by the limited information and broadly defined acquisition strategy and criteria. Although substantive disclosure will be made once a De-SPAC Target has been identified and acquisition terms have been agreed, in timing terms this will be well after the IPO, leaving investors with only the option of staying invested throughout the merger process or cashing out at an earlier stage.
- 5.1.5. Uncertainty on the quality of the De-SPAC Target  
The faster and simpler route to listing for SPACs may incentivise companies that have not reached market standards and quality to take advantage of this quick access to public funding by circumventing the stringent approval process normally required in a traditional IPO. This issue is coupled with the time pressure faced by the sponsors to complete the De-SPAC Transaction within specified timeframe. It may result in the underperformance or failure of the combined business entity.
- 5.1.6. Potential conflict of interest  
The sponsors may be financially motivated to proceed with the De-SPAC Transaction regardless of the quality of the De-SPAC Target as they are entitled to stake in the SPAC with a minimal investment upon the De-SPAC Transaction. This potential conflict of interests between the sponsors and the shareholders raises concerns on the influx of poorly managed or operated companies merging with the SPACs.
- 5.1.7. Potential Equity Dilution  
There is uncertainty on the amount of funds available to the SPAC to complete an acquisition of De-SPAC Target and also whether the sponsors can secure additional funds from the PIPE or other investors to complete such acquisition. The availability and costs of such additional funds highly depend on the market and economic conditions and it may have a dilution effect on the shareholding structure of the SPAC.

- 5.1.8. Risk of Mandatory-Unwind  
The Client acknowledges that as a result of implementing a Client Mandatory-Unwind Notice he/she/it/they can suffer heavy losses on his/her/its/their investment in SPAC Securities.
- 5.1.9. SPAC Warrant Risk  
The terms of the warrants of a SPAC may vary greatly across different SPACs and it is important to understand the terms when investing. To learn more about the specific terms of the warrants of a SPAC, investors should review the Listing Documents of the particular SPAC. The warrant of a SPAC provides the holder with the right to purchase the share of a SPAC (or a fraction of a SPAC Share) at a set exercise price at a set time. The warrant of a SPAC are typically exercisable on the later of 30 days after the completion of a De-SPAC Transaction or 12 months from the SPAC IPO closing or as mention in the Prospectus or Listing Document or any other applicable document; therefore, the holder of a warrant of a SPAC will not be able to get the share of the SPAC before such exercise date. In addition, if an investor misses the notice of redemption and fails to exercise within the given period, the warrants of the SPAC held by the investor can become essentially worthless. Further, there may be some circumstances where warrants of a SPAC can be forced to be exercised early and the SPAC may redeem those warrants for essentially nothing and the holders of the warrants of the SPAC may get nothing.
- 5.1.10. Additional Risk of Volatility of Warrants  
The warrants of a SPAC prior to De-SPAC Transaction may experience higher price volatility soon after a SPAC is listed and this price volatility gradually may increase as the deadline for a De-SPAC Transaction approaches. If a SPAC is liquidated, investors will receive a pro rata amount of the funds held in the SPAC's trust account and their warrants of the SPAC will become worthless.

#### **DISCLAIMER**

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

Stock indices and other proprietary products upon which contracts traded on Hong Kong Futures Exchange Limited ("Exchange") may be based 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 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 the 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 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 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 in Relation to Trading of Stock Index Futures Contracts**

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