

尊敬的客戶：

**有關：《衍生工具交易客戶協議書》的修訂**

2021年3月17日

茲通知閣下，本公司已如本通告的附件（“附件”）所示對《衍生工具交易客戶協議書》作出了修訂，有關修訂即日生效。

新修訂之《衍生工具交易客戶協議書》序列編碼為F202103，可於本公司的網站（[www.gtjai.com](http://www.gtjai.com)）下載，閣下亦可致電本公司之客戶服務部（電話（852）2509-7524 或 2509-7594），我們會以郵遞方式寄上修訂後的《衍生工具交易客戶協議書》。

請閣下細閱附件及新修訂之《衍生工具交易客戶協議書》，並在有需要時徵詢專業意見。本公司不會提供法律或稅務的意見。

倘閣下不同意是次修訂，請於2021年3月31日前以書面通知本公司。否則，閣下將被視為同意及接受新修訂之《衍生工具交易客戶協議書》，並受其約束。

**國泰君安期貨(香港)有限公司**

此函由電腦列印，無需簽署。

Dear Client:

**Re: Amendments to the Client Agreement for Derivatives Trading**

17 March 2021

Please be informed that the Client Agreement for Derivatives Trading has been amended as shown in the annex to this notice (“the Annex”) with immediate effect.

The latest Version Series Number of the Client Agreement for Derivatives Trading is F202103. It can be obtained from our website: [www.gtjai.com](http://www.gtjai.com). Alternatively, you may contact our Customer Services Department at (852) 2509-7524 or (852) 2509-7594 to obtain a copy by post.

Please read the Annex and the revised Client Agreement for Derivatives Trading carefully and seek professional advice where necessary. Please note that we will not offer legal or tax advice.

If you do not accept the amendments, you must notify us in writing of your objection on or before 31 March 2021. Otherwise, you will be deemed to have agreed to and be bound by the revised version of the Client Agreement for Derivatives Trading.

**Guotai Junan Futures (Hong Kong) Limited**

This is a computer printout, no signature is required.

## 附件

### 衍生工具交易客戶協議書<sup>1</sup>

序列編碼：**F201812F202103**

本協議由下列雙方訂立，於客戶簽署衍生工具交易開戶申請表格之時即行生效。

- (A) **國泰君安期貨（香港）有限公司**（中央編碼為 ADI115）其註冊辦公地址為香港中環皇后大道中 181 號新紀元廣場低座 27 樓（以下稱「**國泰君安期貨**」）；與
- (B) 客戶，其姓名和身份證明文件號碼參見衍生工具交易開戶申請表格的簽署頁（以下稱「**客戶**」）。

#### 鑒於

- (a) 國泰君安期貨為香港期貨交易所參與者及期貨**傭金佣金**代理商，編號 **EP0049**；
- (b) 鑒於國泰君安期貨同意以客戶名義或代客戶開立及操作一個或多個帳戶進行衍生工具的買入，賣出，交換，交易或處理，客戶同意根據本協議的條款管理和維持該帳戶。

雙方達成以下協議：

#### 1. 定義和解釋

1.1 在本協議中，以下術語將具有如下意義：

「**帳戶**」指根據本協定由國泰君安期貨以客戶的名義現在或將來開立的，並由國泰君安期貨運作和維持的交易帳戶，供客戶在買入，賣出，交換，交易或處理衍生工具時使用。

「**使用密碼**」指一密碼與一帳戶編號的組合，用以進入國泰君安期貨的電子交易服務系統。

「**帳號**」指由國泰君安期貨在開立帳戶時指定給客戶的用於客戶身份認定的序列號。

「**AEOI**」或「**自動交換財務帳戶資料**」，指(按文意所需)任何一個或多個以下意義：(i) FATCA (外國帳戶稅收合規法案)；(ii)經濟合作與發展組織(OECD)之自動交換財務帳戶稅務資料之標準-共同申報準則及任何相關指引；(iii)為實施、遵循或補充上列(i)或(ii)所指的法例、規則、指引或標準，香港與其他司法權區(包括與每個司法權區內之任何政府機構)訂立的跨政府協議、條約、規則、指引、標準或其他安排；及(iv)為使上述事情產生效力而在香港制訂之法例、規則或指引。

「**關聯方**」指，就國泰君安期貨而言，任何由國泰君安期貨直接或間接控制的實體，任何直接或間接控制國泰君安期貨的實體，或與國泰君安期貨直接或間接處在共同控制下的實體。為此目的，對任何實體或個體的“控制”指擁有該實體或個體的大部分投票權。

<sup>1</sup> Should the applicant(s) prefer the English version of this Agreement, please feel free to ask our staff.

「**協定**」指本客戶協議書，衍生工具交易開戶申請表格及不時修正或補充的附件。

「**被授權人**」指衍生工具交易開戶申請表格中指定的，具有操作帳戶和發出指令授權的人士，或任何客戶隨時以書面方式通知國泰君安期貨被授權操作帳戶和發出指令的任何人士。

「**受益人身份**」相對於客戶而言，指帳戶的最終受益人，或，如果客戶是一間公司或團體，則指作為該公司或團體之股本最終個人擁有人，而且包括通過代表或信託持有權益的受益人。

「**工作日**」指相關持牌銀行通常開門營業的日期（星期六除外）。

「**衍生工具**」指任何物品，包括但不限於金，銀，貴重或非貴重金屬或其他實物產品，貨幣，利率，指數（不論證券交易或其他）的期權（不包括股票期權）或期貨或其他金融合約，且在每種情況下無論該衍生產品能否被交付。

「**電子交易服務**」指國泰君安期貨提供之軟件，系統和其他設施，包括但不限於國泰君安期貨的網站，電話，傳真，電子郵件以及其他由國泰君安期貨根據本協定所提供的設備，供客戶發出電子交易指令並獲取公司提供的資訊服務。

「**FATCA**」或「**外國帳戶稅收合規法案**」(Foreign Account Tax Compliance Act) 指(i) 1986年美國國內收入法第1471至1474條及其關聯的法規或其他官方指引；(ii) 為有助於實施上列(i)所指的法例或指引在其他司法權區所制定的，或與美國與其他司法權區簽訂的跨政府協議相關的條約、法例、法規或其他官方指引；(iii) 為實施上列(i)或(ii)所指的法例或指引而與美國稅局，美國政府或其他司法權區的政府或稅局訂立的協議。

「**金融產品**」指(在適用情況下)任何按條例定義的證券、期貨合約或槓桿式外匯交易合約。

「**國泰君安集團**」指國泰君安期貨及其關聯方。

「**交易所**」指香港聯合交易所有限公司。

「**香港期交所**」指香港期貨交易所有限公司。

「**香港期交所結算公司**」指香港期交所結算有限公司，或任何其他由香港期交所指定或建立並管理的，負責向其成員提供有關期權/期貨合約交易的結算和清算服務的機構。

「**香港期交所規則**」指香港期交所規則，規例和程序（可根據具體情況隨時進行改變，修正或補充）。

「**控股公司和子公司**」指將分別具有《公司條例》(香港法例第 32 章) 第二節所賦予的意義。

「**投資者賠償基金**」指根據《證券及期貨條例》而設立的賠償性基金。

「**指令**」指客戶以口頭或書面，通過電子交易服務系統，或國泰君安期貨許可的其他途徑或其他方式發出的任何交易或處理衍生工具的指令（包括任何後續的且被國泰君安期貨接受的修正或取消指令）。

「**保證金**」指國泰君安期貨不時根據本協定要求客戶以指定貨幣提供的一定數額的現金或其他抵押品，作為有關合約的保證金，價格變動調整或資金調整。

「**紐約商交所**」指紐約商品交易所。

「**NYMEX ACCESS<sup>SM</sup>**」指紐約商品交易所為該交易所某些合約的交易設立的自動電子交易系統。

「**NYMEX合約**」指可以隨時在NYMEX ACCESS<sup>SM</sup>進行交易的期貨合約和期權合約。

「**NYMEX規則**」指由NYMEX制定的管制在NYMEX ACCESS<sup>SM</sup>上進行的NYMEX合約的交易和結算的規則。

「**綜合帳戶**」指國泰君安期貨獲得通知，有關帳戶是客戶為其一個或多個顧客開立，而非客戶本人的帳戶。

「**期權**」或「**期權合約**」指一方給予另一方可在特定的日期或在之前行使，按約定價格獲取或（視情況而定）處置特定數量的商品或金融合約的權利（但並非義務）的合約。

「**密碼**」指客戶唯一的個人密碼。該密碼須與帳號共同使用以進入國泰君安期貨的電子交易服務系統。

「**個人身份號碼**」或「**PIN**」指作為安全措施的個人身份核實號碼，用以認定和核實發出交易指令的被授權人身份。

「**監管機構**」指證監會、交易所、香港期交所及/或其他香港或其他地區的相關監管機構。

「**證監會**」指根據《證券及期貨條例》而成立的證券及期貨事務監察委員會或其他任何擁有證監會部分或全部權力和職能，且根據該條例對香港期交所擁有管轄權的機構。

「**條例**」指《證券及期貨條例》(香港法例第571章)。

- 1.2 代表單數的詞語應包括其複數所指，反之亦然；性別指稱應包括所有性別；任何指稱個人，國泰君安期貨，客戶的詞語應包括自然人，事務所或獨資企業，合夥制企業和公司，反之亦然。

## 2. 帳戶

- 2.1 **準確資料**：客戶確認其在開戶申請表格及/或其他資料收集文件中所提供的資料是完整、正確和最新的。客戶確知向國泰君安期貨提供完整、正確和最新資料的重要性，因為國泰君安期貨會依賴該等資料以了解客戶的個人背景、財務狀況及其他所需資料，並據此向客戶提供服務或產品。客戶有責任維護帳戶的正確性並保證在任何資料出現變更時即時通知國泰君安期貨。國泰君安期貨同樣有義務將其名稱，地址，註冊狀態，服務內容，費率以及保證金設施方面的重大變化及時通知客戶。
- 2.2 **信用查詢**：客戶授權國泰君安期貨可以對客戶隨時進行個人/信用查詢，並核查客戶的財務狀況，投資經驗和目標，以及客戶提供的資料的真實性。
- 2.3 **法定資格**：客戶確認其具有簽署本協定並履行本協定中客戶義務的授權，權力和法定資格，而且本協定構成對客戶的有效和具法律約束力的義務：
- (a) 如果客戶為一個人，則客戶須年滿18歲，無精神障礙，具備法律能力，且未被判定為處於破產狀態；或
  - (b) 如果客戶為一法團，則客戶須為根據公司註冊成立地的法律正式成立並有效存續的；而且未採取任何程式對客戶資產或業務任命破產接收人，破產管理人或清算人，或使其清盤或解散。
- 2.4 **帳戶的最終受益人**：除非另行告知，客戶是在其自己的帳戶中進行交易，除客戶本人外無其他任何人對帳戶中持有的衍生工具，貨幣或財產擁有權益。客戶同意，一旦客戶對帳戶的所有權或實益權益發生變化，客戶立即以書面形式通知國泰君安期貨。
- 2.5 **綜合帳戶**：除非另行告知，客戶自己的帳戶不是綜合帳戶。
- 2.6 **全權代理人授權**：客戶同意並以不可撤回的方式授權國泰君安期貨在法律許可的最大範圍內作為客戶的全權代理人，採取任何國泰君安期貨認為在執行合理認為為了本協定時必需協議的目的而必要或恰當的任何行為（特此明確，包括為保護國泰君安期貨的地位而必要或恰當的或可行的行為以執行本協定之各項條款。任何行為），包括但不限於代表客戶簽署任何文件，並且客戶承諾不會因為該等行為而對國泰君安期貨提起任何訴訟或程序。
- 2.7 **保護密碼，PIN和帳號**：為保護客戶的帳戶的安全與利益，客戶將設置一密碼和個人身份號碼（PIN）以進入和操作其帳戶。客戶在此聲明並保證其為該密碼和PIN的唯一擁有者和合法使用者。客戶將監控並確保其密碼，PIN和帳號的完整和安全，並對此負完全責任。一旦發現其密碼，PIN和/或帳號遺失，被盜或被非法使用，客戶將立刻以書面方式通知國泰君安期貨。若無該類書面通知，國泰君安期貨將不對因此而造成的任何損失承擔責任。

- 2.8 **重大變更**：國泰君安期貨及客戶均同意及時將衍生工具交易開戶申請表格中提供的資訊的任何重大變更通知對方。在國泰君安期貨根據以下16.1條得到書面通知之前，衍生工具交易開戶申請表格中的任何資訊細節的變更將不對帳戶的運作產生效力。
- 2.9 **真實簽名**：在衍生工具交易開戶申請表格中出現的客戶，客戶的被授權簽名人，董事，秘書或合夥人（視情況而定）的簽名以及任何被授權人的簽名為相關個人的真實簽名。
- 2.10 **資料披露**：為了下述用途：為了帳戶的適當及有效操作及為客戶提供產品服務、為了執行國泰君安集團的信貸控制或風險管理政策、及/或為了遵守或為促使國泰君安集團內之任何公司遵守任何本地或外國之法律、規例（包括外國帳戶稅收合規法案、自動交換財務帳戶資料、共同申報準則及相類似規例）、任何在香港境內或境外現存或未來設立的法律、監管、政府、稅務、執法或其他機關、交易所、或自我監管或行業團體或組織或金融服務提供者所自行或按協議提供或發出的通知、指示或指引，國泰君安期貨可能不時被要求向特定的第三方（不論香港或其他地方）分享客戶的保密資料。為了該等用途，客戶授權國泰君安期貨可以向下述實體（不論香港或其他地方）披露保密資料：(i) 國泰君安集團內其他成員公司；(ii) 任何國泰君安集團成員的專業顧問（包括法律顧問及核數師）、評級機構、保險公司、保險經紀、直接或間接信貸保護提供者、或第三方服務提供者（例如營運、行政、數據處理、後台支援、支付或證券結算、電訊、電腦及科技服務提供者）；(iii) 適用法例、規則或合約承諾、監管及其他機關要求或規定的實體（包括對任何國泰君安集團成員擁有管轄權的政府、半政府、行政、監管或監督團體或機關或法院或審裁處）；及 (iv) 當客戶對國泰君安期貨的任何負債無法承索支付或逾期或因其他原因而無法履行義務時，國泰君安期貨有絕對的權利酌情選擇的任何第三方。

### 3. 共同帳戶

- 3.1 如戶口由兩個或以上人士共同擁有，客戶聲明客戶為共有人及對共有產業有相互繼承之繼承權。客戶的責任應為共同和單獨的責任。當某一客戶或任何客戶去世時，為客戶開立之任何戶口的整個權益應按本協議的條款轉歸仍在生者。
- 3.2 客戶中的任何一人有權行使其根據本協定具有的所有權利，支配權和酌情決定權，並以帳戶持有人的身份單獨與國泰君安期貨接觸，無須通知其他人。而國泰君安期貨可以執行其中任何人發出的與帳戶相關的指令，且無義務查詢共同帳戶持有人之間資金的使用狀況。

### 4. 適用規則和規例

- 4.1 **法律和規則**：國泰君安期貨或國泰君安期貨的代理人代表客戶或為客戶帳戶（無論是在香港還是在其他地方）進行的所有交易均須遵守本協定的條款和條件，香港以及其他適用司法管轄區域的所有適用法律，規則和條例；以及香港期貨交易所以及上述其他交易所和市場（及相關結算公司，如果有的話）所採用的憲法，規則，條例，程式，章程，慣例和常規。就按客戶指令而達成的交易而言，上述交易所和結算公司的規則對國泰君安期貨和客戶均具有約束力，而且這些規則包括的某些條款要求國泰君安期貨在特定情況下必須披露客戶的姓名，受益人身份以及其他相關資料。

- 4.2 **法律約束力：**客戶同意本協議(包括電子交易條款)及其所有條款將對客戶本身，以及其繼承人，遺產，遺產執行人和代理人，繼任人和承讓人具有法律約束力。 國泰君安期貨根據有關法律，規則和條例所採取的所有行為都將對客戶具有法律約束力。 客戶在衍生工具交易中不能違反其應遵守的任何法律，規則或規定。

若本協議任何條款與現行或將來任何法律，監管機構或任何對本協議的標的事項有管轄權的主管機構的規則和條例相抵觸，該些條款將被視為已根據有關法律，規則和條例刪除或修改。 而本協議的其他部份繼續有效。

- 4.3 **香港司法管轄：**本協議將受中華人民共和國香港特別行政區香港法律管轄並根據香港法律解釋。 客戶不可撤回地接受香港法庭的專屬司法管轄權管轄。

## 5. 香港期交所規則規定的條款

在無損及附加於本協議其他條款的情況下，所有在香港期交所進行的交易均應遵守香港期交所規則各項條款的規定，且這些規定應被視為構成並應被理解為本協定的組成部分。

- 5.1 **投資者賠償基金：**任何香港期交所合約均須繳納投資者賠償基金徵費及根據《證券及期貨條例》所收取的徵費，上述兩項費用須由客戶承擔。 客戶明白如客戶因國泰君安期貨違責而蒙受金錢損失，投資者賠償基金所承擔的法律責任只限於《證券及期貨條例》及有關附屬法例內所規定的有效索償，並須受制於《證券及期貨(投資者賠償－賠償限額)規則》(香港法例第571AC章)內所訂明的金額上限，因此不能保證客戶在因該等違責而蒙受的任何金錢損失,可以從投資者賠償基金中獲得全數，部份或任何賠償。

### 5.2 利益衝突：

(a) 國泰君安期貨或國泰君安集團的任何成員公司在代理客戶進行交易時也可以以任何身份為其他人執行衍生工具的交易，無論該交易是否同客戶的交易一樣。 國泰君安期貨或國泰君安集團的任何成員公司，及各自的董事，高級職員和員工可以隨時通過自己的帳戶在任何交易所內進行交易。 **根據條例的規定以及所有的適用法律，國泰君安期貨或國泰君安集團的任何成員公司在任何衍生工具上，無論是在自己的帳戶，國泰君安期貨的其他客戶或國泰君安期貨的相聯公司的帳戶，可以持有與客戶的指令相反的持倉，只要這些交易是根據相關的交易所規則，規定和程式通過香港期交所或其他任何交易所的設施競價執行的。**

(b) 客戶確認及同意，國泰君安期貨可以要求、接受及保留任何因國泰君安期貨執行買賣產生之回佣、經紀費、佣金、費用、折扣、及/或其他由任何人士提供之利益或好處，作為國泰君安期貨之得益。 國泰君安期貨會按客戶請求或根據適用法律規則規定向客戶披露該等利益。 國泰君安期貨亦可提供交易所產生的任何收入或利益予任何與交易有關人士。

- 5.3 **在香港期交所外進行的交易：**如果客戶希望在香港期交所以外的市場上進行任何衍生工具合約的交易，則此類交易須受此等市場（而非香港期交所市場）的規則和條例所管制，由此客戶在這些交易所得到的保護水準和種類可能明顯不同於香港期交所規則所提供的保護水準和種類。
- 5.4 **香港期交所強制性轉移：**客戶理解，一旦國泰君安期貨作為香港期貨交易所參與者的權利被暫停或吊銷，香港期交所結算公司會盡一切可能將國泰君安期貨代表客戶持有的任何未平倉持倉以及客戶在國泰君安期貨的帳戶內所有資金和證券轉移到另一個香港期貨交易所參與者處。
- 5.5 **資金託管：**國泰君安期貨從客戶或其他任何人士或機構(包括香港期交所結算公司和其他任何結算公司)收到的致帳戶的所有貨幣資金和其他財產應由國泰君安期貨作為受託人保管在客戶帳戶中，並同國泰君安期貨自己的資產隔離開，且應盡可能短的時間內(最遲不超過收到上述資產後的兩個工作日內)將其存入一個單獨銀行帳戶。

國泰君安期貨有權並特此被授權將其代理客戶持有的任何資金，無論是否同客戶帳戶有關，存放在一銀行帳戶中(無論該銀行是否位於香港境內)。

- 5.6 **資金撥付授權：**客戶授權國泰君安期貨使用客戶支付給國泰君安期貨的任何資金，尤其是用作向任何其他方支付國泰君安期貨代表客戶進行衍生工具交易產生的或有關的應付責任。
- 5.7 **國泰君安自身的交易：**客戶確認，對於國泰君安期貨在香港期交所結算公司或其他任何結算公司開立的任何帳戶，無論維持這些帳戶的目的是否是完全或部分與代理客戶交易的衍生工具有關，也無論客戶支付的資金是否已經支付給香港期交所結算公司或其他此類結算公司，就國泰君安期貨與香港期交所結算公司或其他此類結算公司之間而言，國泰君安期貨是以其自身的名義進行交易的。客戶同意，國泰君安期貨在對此類帳戶進行交易時無須考慮任何有利於客戶的委託或其他衡平法中的利益，而且支付給香港期交所結算公司或其他此類結算公司資金也不受本條上述委託的約束。
- 5.8 **持倉限額須申報的持倉量：**客戶必須遵守香港期交所規則，該規則允許香港期交所採取措施，代表客戶在期交所認為繼續積累倉盤可能對某個或多個市場造成損害，或對任何香港期交所操作的市場的公平和有秩序的運作構成負面影響時，限制客戶的持倉數量或要求將客戶之合約平倉。國泰君安期貨可以隨時自行決定或根據有關條例的規定限制客戶在國泰君安期貨處持有或通過國泰君安期貨獲取的持倉數目。客戶同意，無論是單獨還是與他人共同，所持任何類型的合約不超過香港期交所，其他市場或國泰君安期貨設立的持倉限額，而且如果客戶被要求根據《證券及期貨(合約限量及須申報的持倉量)規則》(香港法例第571Y章)就其持倉提交任何報告，須立刻通知國泰君安期貨。
- 5.9 **NYMEX合約：**客戶確認，如果國泰君安期貨用客戶的帳戶在NYMEX ACCESS<sup>SM</sup> 上進行NYMEX合約的交易，則：

- (a) 此類交易必須遵守NYMEX規則的規定；及
- (b) 如果客戶是為他人的利益進行NYMEX合約的交易，則客戶必須確保在其同該人的協議有一條規

定能夠保證本條款有效性。

## 6. 指令和交易

- 6.1 **代客買賣**：除非國泰君安期貨(在相關交易的合約說明或以其他方式)表明國泰君安期貨是以主事人的身份行事，國泰君安期貨將作為客戶的代理人執行交易。除非另外向客戶作口頭或書面披露，國泰君安期貨及其董事與員工將以客戶代理人的身份執行指令和交易而非以其本身的身份進行。除非另有證據，客戶確認任何由國泰君安期貨代表客戶根據客戶或任何被授權人指令進行的衍生工具交易均不是由國泰君安期貨選擇或根據國泰君安期貨的建議選擇的。
- 6.2 **客戶的指令**：指令可以口頭、書面或電子形式作出，而且作出後即屬不可撤回。國泰君安期貨有權依賴任何據稱或國泰君安期貨真誠地相信是由客戶或被授權人所作出的任何指令並據此行事。在與國泰君安期貨事先達成書面協議後，客戶可限制個別獲授權人的權力及權限。只有在國泰君安期貨從客戶收到書面通知及國泰君安期貨已接受有關的書面通知後，獲授權人名單的修訂方可生效。
- 6.3 **對指令的依賴**：對國泰君安期貨而言，客戶或任何被授權人的指令，通知或其他通訊(無論是以口頭還是書面方式發出的)應視為是完整的，足夠的和即時的授權。國泰君安期貨可以其絕對酌情決定權依賴或根據通過電話或書面方式發出的或據稱已發出的，且被認定是由客戶或客戶的被授權人代表客戶發出的任何指令，通知或其他通訊行事。國泰君安期貨無任何責任核查發出或據稱發出指令，通知或其他通訊的人員的身份或授權。對於此類指令，通知或其他通訊，國泰君安期貨有權(但無義務)採取其認為合適的並與之相關的措施，或依據其採取適合的措施，而無論交易，協定的性質，或相關的衍生工具的價值，類型和數量，也無論在此類指令，通知或其他通訊的條款上是否存在任何明顯的或實際的誤差或誤解。所有的指令或命令，無論是電話，電報，傳真，互聯網傳送，電子郵件，郵寄，口頭還是其他方式發出，傳遞過程中的風險由客戶承擔。
- 6.4 **指令當日有效**：除非客戶向國泰君安期貨發出且國泰君安期貨已接受特定的指令，客戶同意所有與其帳戶相關的命令，指令或要求僅於當日有效，且在下單的交易所或市場的正式交易日結束時失效。
- 6.5 **報價延誤**：由於交易所交易大堂的物理條件限制以及常見的衍生工具的價格的快速變化，可能有時會發生報價延誤，或在特定時間或以「最優價格」或「市場價」交易時發生延誤。客戶同意無論何種情況均接受代表其進行的交易的結果，並同意國泰君安期貨無須因未能符合客戶指令的任何條件而導致的損失承擔任何責任，亦無須為因按本協定規定執行任何交易而導致的損失負責，除非損失是因國泰君安期貨的任何雇員或代理人故意違約造成的。
- 6.6 **錄音**：國泰君安期貨可對其與客戶的任何通訊進行錄音，或出於記錄或證實客戶或任何被授權人的指令而進行錄音。國泰君安期貨的任何錄音將構成所錄的通訊的最後證據。
- 6.7 **第三方指令**：客戶明白國泰君安期貨不會接受任何第三方指令，除非客戶已正式簽署並遞交一有效的授權書，明確授權一署名的第三方代表其發出交易指令。客戶同意對國泰君安期貨因依賴第三方代表

客戶發出的指令而導致的爭議，損失，費用，開支以及其他索賠負責。如果客戶決定僱用第三方為其發出交易指令，客戶同意向國泰君安期貨提供該指定的第三方準確真實的身份認定和個人資料。

- 6.8 **取消指令**：客戶可能會修改或取消已發出的指令。客戶同意國泰君安期貨並非必須接受此類修改或取消。指令只有在尚未執行前才可以修改或取消。客戶必須對在處理其指令修改和/或取消請求之前已部分或全部執行的交易負完全責任。
- 6.9 **拒絕指令**：國泰君安期貨可根據其絕對酌情權及無需給予任何理由拒絕接受客戶的任何指令，不論有關指令是關乎任何合約的訂立或平倉，或有關行使該等合約之下的權利。在這個情況下，國泰君安期貨將會盡力就此知會客戶，但無論如何國泰君安期貨將毋須對客戶因國泰君安期貨拒絕執行其指令或遺漏向客戶作出知會而導致或招致的任何利潤或盈利的損失，損失賠償，責任，費用或開支而負任何責任。
- 6.10 **獨立判斷**：除國泰君安期貨向客戶推銷或推薦任何金融產品的情況外，客戶確認並同意客戶對與其帳戶有關的所有交易決策負完全的責任，而國泰君安期貨僅負責根據客戶的指令進行客戶帳戶中交易的執行，結算和履行，並不充當客戶的投資顧問。
- 6.11 **不保證成交**：如果國泰君安期貨未能依照客戶的指令替客戶訂立其指定數目的合約，國泰君安期貨可於採取合理步驟後於可行的情況下訂立任何少於該項指令指定數目的合約，而客戶必須受該等已訂立的合約所約束。在不影響前述的概括原則下，客戶確認及接納現貨及期貨市場價格的迅速及經常的轉變，一般的市場狀況及/或由任何有關交易所所施加的約束或限制，可能令國泰君安期貨無法或無法以可行的方法執行客戶的指令，或為客戶以在任何指定時間所報的價格完成一項交易。無論如何，國泰君安期貨將不會因任何未有依照客戶指令訂立指明的合約而承擔任何責任。
- 6.12 **以外幣進行的交易**：如果客戶指令國泰君安期貨進行任何以外幣標價的衍生工具交易，則 (i)任何因該外幣的匯率波動所形成的損益完全歸於客戶帳戶，風險由客戶承擔；(ii) 保證金應以國泰君安期貨自主決定的幣種和金額來記錄；而且 (iii)國泰君安期貨獲授權可以自主決定以貨幣市場當時報價為基礎而確定的匯率將帳戶中的資金在原幣種和上述外幣之間進行轉換。
- 如果無論出於何種目的，客戶被要求將其欠國泰君安期貨的資金轉換成原先到期債務所用幣種之外的貨幣，則客戶應向國泰君安期貨支付額外的金額以保證國泰君安期貨收到的已轉換後的金額等同於未轉換前應收的金額。
- 6.13 **選擇交易所**：除非客戶向國泰君安期貨發出另外的明確指令，否則客戶發出的可以在一個以上的交易所執行的指令可以在國泰君安期貨自行決定的交易所執行。
- 6.14 **市場資訊**：在下述第 6.15 條的規限下，客戶確認(a)由國泰君安期貨發給客戶的任何市場建議和資訊並不構成任何衍生工具的出售要約或對買入的誘導；(b) 此類建議和資訊，儘管是以從國泰君安期貨認為可靠的來源獲取的資訊為基礎的，可能是不完整的，而且可能無法核實；而且(c) 國泰君安期貨不對其給客戶的任何資訊或交易建議

的準確性或完整性作任何陳述，擔保或保證，也不對其準確性或完整性承擔任何責任。

**6.15 推薦的合適性：** 若國泰君安期貨向客戶推銷或推薦任何金融產品，需要經過考慮客戶的財政狀況、投資經驗及投資目標後，該推銷或推薦的金融產品是合理地適合客戶的。本協議的條款或國泰君安期貨可能要求客戶簽署的其他文件的條款及國泰君安期貨可能要求客戶作出的聲明，皆不可減損本條的效力。

**6.16 期權交易：** 客戶明白一些交易所和結算公司對提交行使指令設有截止時間，而且在截止時間之前還沒有發出行使指令，則期權會變得毫無價值。 客戶也理解，除非另有指令，某些交易所和結算公司將會自動行使某些「價內」期權。 客戶確認對其行使或阻止行使(視情況而定)期權合約的行為承擔完全的責任；除非收到客戶的明確指令，國泰君安期貨無須對期權合約採取任何行為，包括但不限於在到期日之前行使有價值的期權或阻止對期權自動行使的任何行為。 客戶進一步確認，國泰君安期貨設立的行使截止時間可能早於交易所和結算公司設立的截止時間。

**6.17 客戶理解** (i) 所有的期權淡倉都可能被隨時平倉，包括與被指定為行使日同一日所建立的倉位，而且(ii) 行使平倉通知在所有客戶處於行使範圍內的全部期權淡倉中任意分配。

**6.18 交易限制：** 客戶同意國泰君安期貨具有完全的酌情決定權並無須事先通知客戶即可終止或限制客戶通過其帳戶進行衍生工具交易。客戶同意國泰君安期貨無須對因此類限制造成的任何實際或假設的損失及/或損害承擔責任。

## **7. 佣金和費用**

**7.1** 鑒於國泰君安期貨代理客戶為其帳戶進行衍生工具交易，客戶同意在不低於任何交易所確定的最低標準的前提下，按國泰君安期貨不時根據其確定的基礎決定並通知客戶的適用於其帳戶的費率，向國泰君安期貨支付佣金。此外，客戶須應國泰君安期貨的要求即時支付或付還所有國泰君安期貨因其代客戶訂立任何買入或沽出合約的交易或履行任何國泰君安期貨於本協議下的義務所蒙受或招致的所有佣金費用，經紀費，徵費，費用，關稅及稅項及所有其他收費及支出。所有該等數額可從帳戶及客戶在國泰君安期貨持有的任何其他帳戶中扣除。

**7.2** 在任何交易所進行的每一項交易均須繳交該交易所可能徵收的徵費。國泰君安期貨有權隨時根據該交易所的規定向客戶收取有關徵費。

## **8. 保證金**

**8.1** 就國泰君安期貨以代理人身份代表客戶訂立的所有合約，客戶須於有關合約訂立之前或即時應國泰君

安期貨的要求向國泰君安期貨提供其不時依據絕對酌情權所要求的保證金以及符合其規定的某種形式及數額及符合某些條件的擔保及其他抵押品。該保證金須一直由國泰君安期貨持有，直至有關的未平倉合約被平倉之後，客戶方可提取該保證金。除非客戶已提供國泰君安期貨所要求的保證金，否則國泰君安期貨有權拒絕執行客戶的指令。

- 8.2 在不影響及附加於國泰君安期貨在本協議之下享有的任何其他權利及補救的情況之下，客戶不可撤回地授權國泰君安期貨在無須事先通知客戶的情況下，運用國泰君安期貨為客戶的帳戶或其他戶口持有的所有或任何部份的現金按金或其他財產，作以下用途，而不論此舉是否涉及合約的交易：
- (a) 支付國泰君安期貨依據第8或9條要求客戶支付的保證金或額外保證金；
  - (b) 向任何交易所，結算公司或經紀支付款項，以履行該交易所，結算公司或經紀就國泰君安期貨代客戶進行的任何交易而要求其履行提供保證金的任何責任；
  - (c) 在無須事先通知客戶的情況下，向任何交易所，結算公司或經紀提供不受制於任何客戶實益權益的抵押品，作為國泰君安期貨就其代表客戶進行的任何交易須對該交易所，結算公司或經紀承擔的責任(依照其所指明的條款)的抵押品；
  - (d) 履行國泰君安期貨源自或涉及其代表客戶進行的任何交易而對任何一方須承擔的責任；或
  - (e) 支付任何直接涉及國泰君安期貨代表客戶進行的任何交易而應適當支付的佣金，經紀佣金，徵費或其他適當的收費。

儘管上述運用可能會導致國泰君安期貨要求客戶支付額外保證金。

- 8.3 **繳交保證金的通知：**所有客戶因本協定應付國泰君安期貨的金額（包括保證金）應承索即付，並以國泰君安期貨選擇的幣種支付，但須符合執行有關衍生工具交易的交易所和/或結算公司可能會施加的限制。繳交保證金的要求必須在12小時內或國泰君安期貨以絕對酌情權決定並通知客戶的更短的時間內得到滿足。在不影響第14條的情況下，如果未能滿足該通知，將會令國泰君安期貨有權或有責任按照有關交易所及/或結算公司的規則或規例將客戶持有而於國泰君安期貨指明的時間內或作出有關通知時交付保證金的未平倉合約平倉，及/或通知有關交易所，結算公司或經紀關於該未平倉合約的詳情。
- 8.4 客戶應按國泰君安期貨以絕對酌情權不時決定的金額和形式向其提供並保持保證金。國泰君安期貨設立的保證金要求可以超過任何交易所對國泰君安期貨所要求的保證金金額。國泰君安期貨可以隨時自行決定改變保證金要求。如果國泰君安期貨決定要求附加保證金，客戶同意按國泰君安期貨要求在國泰君安期貨存入所要求的附加保證金，而且會按國泰君安期貨自行決定的方式及時滿足所有的追收保證金的要求。儘管存在對附加保證金的任何要求，國泰君安期貨可隨時執行本協議第 15 條，而如果未能執行也不應被視為國泰君安期貨放棄任何權利。
- 8.5 除非獲得客戶的明確指示，否則根據交易所規定可為保證金目的而作出抵銷的在帳戶持有的衍生工具合約，將會自動地加以抵銷以決定保證金數額而無須向客戶作出提述，但這些合約將不會為任何其他目的而予以平倉或當作淨額結算處理。

## 9. 附加保證金要求或價格變動調整的要求

在國泰君安期貨代理客戶進行所有衍生工具合約的交易時，客戶應按國泰君安期貨要求及時向國泰君安期貨提供國泰君安期貨認為必須的保證金或附加保證金，以及為滿足價格變動調整所需的資金。國泰君安期貨對保證金或附加保證金，以及為滿足價格變動調整所需的資金的追收金額可以超過香港期交所或香港期交所結算公司的任何對保證金或價格變動調整的要求，且國泰君安期貨可以無須事先通知客戶的情況下予以改變並即時生效。如果客戶連續兩次未能滿足本條款中規定的保證金或附加保證金或價格變動調整的追收要求，國泰君安期貨必須向香港期交所報告客戶所有未平倉合約的詳細情況，並可以在客戶未能滿足保證金或追收保證金的要求或對價格變動調整的要求的情況下，將客戶相應的未平倉合約平倉。

## 10. 付款和資金償付

- 10.1 客戶應隨時按國泰君安期貨的要求向其全額支付因雙方之間的交易或因客戶帳戶的操作而造成的任何損失，借方餘額以及差額。付款的幣種應由國泰君安期貨根據實際情況確定。
- 10.2 在不損害客戶承索即付的義務的前提下，客戶每次根據本協定向國泰君安期貨支付款項(無論是通過直接付款，轉帳，記入款項或存入)均應在提出付款要求的當日營業結束前(香港時間)予以支付。
- 10.3 在國泰君安期貨扣除其根據香港期交所規則，其他任何交易所或結算公司規則，適用法律法規和/或本協議的規定有權扣除的所有金額，以及上述第8和9條所要求的保證金，且客戶事先全數償還對國泰君安期貨以及國泰君安集團任何成員公司的實際或或有債務的前提下，國泰君安期貨應在收到被授權人的書面指令後在盡可能短的時間內將客戶帳戶內全部或部分資金和/或出售任何衍生工具合約的收益匯給客戶。所有國泰君安期貨應付客戶的資金應轉帳至客戶在衍生工具交易開戶申請表格中指定的銀行帳戶，或以雙方根據實際情況約定的方式支付。所有上述支付到客戶指定銀行帳戶的資金應被視為國泰君安期貨對客戶的付款責任的良好履行。
- 10.4 客戶確認，除非被授權人即為客戶本人，被授權人僅具有按本協定規定代理客戶發出交易指令的授權。被授權人不能被授權指示國泰君安期貨將任何客戶帳戶中資金或資產轉到任何其他被授權的第三方單獨或與他人共同持有的帳戶中，客戶就此同意，如果國泰君安期貨收到任何被授權的第三方的任何此類指令或指示，除非國泰君安期貨收到客戶的明確書面通知，否則國泰君安期貨具有明確的授權可以不執行此類指令或指示。
- 10.5 如客戶未能依照上述規定履行其在到期交收日或之前的責任，則客戶須對任何因此而導致的損失，成本，費用及開支向國泰君安期貨負責。
- 10.6 所有就本協議的交易或其他的支付，必須按照國泰君安期貨指明的貨幣及在其指明的地方以已結算的款項進行，且

- (a) 沒有任何限制、條件或衡平法權益約束；
- (b) 無限制及可動用，以及沒有因稅項原因作出任何扣除或預扣，及
- (c) 沒有以抵銷、反申索或其他方式扣除或預扣任何其他數額。

## 11. 利息

- 11.1 國泰君安期貨可以保留其持有的，作為客戶帳戶的一部分的現金所帶來的收益，而且客戶同意，對於由國泰君安期貨持有的屬於客戶的任何金額的資金，除非雙方另有協定，否則不應計客戶的利息。
- 11.2 客戶保證隨時（無論是在任何確定債務判決書之前還是之後）就其欠國泰君安期貨的任何逾期債務金額支付利息，利率由國泰君安期貨根據實際情況確定，或在國泰君安期貨自行確定的市場最優惠利率的基礎上上浮3%，而且此類利息須在每月的最後一天應付，或在國泰君安期貨要求下立刻支付。

## 12. 交收

- 12.1 客戶同意，為其帳戶進行的每一筆交易均意指該筆交易按交易條款實際完成，包括任何衍生工具的交貨或接收以及相應的付款。儘管如此，並根據以下第12.4條的規定，就客戶帳戶中留存至到期日準備結算交收的任何未平倉合約而言，如果按照有關交易所的規則或慣例，此類未平倉合約的買方和賣方的未履行債務僅按價差進行現金結算，則無論國泰君安期貨還是客戶均無須在到期日提取衍生工具相關商品，而只需在到期日將相應的價差支付予對方即可將未平倉合約予以結算或平倉。客戶應採取所有必要的措施以使國泰君安期貨能夠按照有關交易所和/或結算公司的規則，條例和要求對客戶帳戶執行的任何交易進行及時的清算。
- 12.2 在符合本協議條款以及相關交易所和/或結算公司的規則，條例和要求的情況下，客戶可以在其帳戶中任何衍生工具合約或交易的最後一個交易日前的任何時間要求國泰君安期貨平倉，或如果是期權合約，行使（在可能的情況下）相應的對開期權合約。任何因平倉或交易或行使期權合約而產生的客戶對國泰君安期貨的應付款項（包括但不限於國泰君安期貨對相關交易所和/或結算公司和/或國泰君安期貨的經紀人或代理人的任何應付款）應在平倉或期權行使後立刻付予國泰君安期貨。
- 12.3 為了按帳戶內的期權合約行使期權，客戶應在國泰君安期貨根據實際情況規定的限期內，且在期權賣方或相關的交易或結算公司（無論何者規定最早的截止日期）規定的提出行使指令的截止日期的時間限制之前向國泰君安期貨遞交行使期權的通知（應符合期權合約交易所在相關交易所的規則和條例）。除非有關交易所所有規定或國泰君安期貨與客戶有所協議，述明一張期權合約的買賣雙方的未履行責任只可以根據價格或價值的差別以現金結算方式加以結算，否則客戶所作出的行使通知只可在配合以下條件的情況下才會被視為有效：
- (a) 如屬認沽期權，須交付標的商品或所有權文件；及

(b) 如屬認購期權，須有充足的即時可動用的資金以接收該項商品。

除非獲得客戶的特別授權及根據本協議的規定，否則國泰君安期貨無任何責任在適用於該期權合約的行使最後期限之前替客戶提交就任何期權合約的任何行使通知書。

- 12.4 如果國泰君安期貨或代理經紀(視情況而定)不論何種理由而未能依照有關交易所及/或結算所的規則及規例及/或任何適用法律，在到期支付或交付日期就國泰君安期貨代客戶進行的任何交易收到所有或部份其到期須支付予客戶的款項，或未能收到所有或部份其到期須交付予客戶就有關合約所指的商品(不論有關的支付或交付是應由有關交易所、結算所及/或任何其他人士作出)，則國泰君安期貨因此類交易而須對客戶付款或交付商品的義務將因此僅限於向客戶支付或交付國泰君安期貨實際收到或接受的款項金額或商品數量。
- 12.5 在發生以上12.4條所提到的相關交易所，結算公司，其他經紀商和/或其他人未能就客戶帳戶中實施的交易向客戶支付款項或交付任何數量的任何商品的事項時，國泰君安期貨可自行決定(但無義務)按客戶的任何指令對上述相關交易所，結算公司，其他經紀商和/或其他人採取任何方式的行動，只要在國泰君安期貨採取行動的情況下客戶完全補償或按國泰君安期貨要求使其免於任何因採取此類行動而導致的所有成本，索賠，要求，損害，費用和支出。
- 12.6 凡客戶根據期權合約持有短倉及該期權獲得行使(或在期滿或其他情況下被視為已行使)，客戶須在接獲要求後以現金向國泰君安期貨支付客戶須支付的交收款項或依據該期權合約的條款接收或交付(視情況而定)有關商品或該期權合約的標的物。
- 12.7 由國泰君安期貨的獲授權簽署人簽署的結單或確認書中所述任何衍生工具合約的訂立或平倉價格或價值，或任何貨幣兌換中所採用的兌換率，或客戶在任何特定時間欠國泰君安期貨的數額，在沒有任何明顯的錯誤的情況下將對客戶有約束力。

### 13. 擔保

- 13.1 ~~為使國泰君安期貨免於任何相關債務，客戶作為受益所有人實益擁有人特此將其帳戶中持有或以後獲取的任何和全部衍生工具、貨幣資金合約、款項和其他資產，通過設定第一固定押記的形式，押記予國泰君安期貨，由國泰君安期貨以受託身份為其自身及國泰君安集團的任何其他成員持有，作為對客戶履行其根據本協定協議應履行和遵守的義務、客戶償付客戶對國泰君安期貨或國泰君安集團的任何國泰君安集團的其他成員公司承擔的、與客戶帳戶或其他與國泰君安集團的任何其他成員訂立的任何協議有關的現時或將來任何時間應付的資金款項和債務( (無論是實際的還是或有的) )、以及支付國泰君安期貨或任何國泰君安集團的任何其他成員公司在行使或實施由此此抵押而產生的所有成本、費用和支出的連續不受任何產權負擔影響的持續性擔保。~~

#### 13.2 浮動押記

(a) 客戶以第一浮動押記的形式，抵押予國泰君安期貨所有未在任何時間另行有效地根據第 13.1 條以

第一固定押記的形式被押記或按揭的任何及全部衍生工具合約、款項和其他資產，由國泰君安期貨以受託身份為其自身及國泰君安集團的任何其他成員持有作為支付及清償客戶對國泰君安期貨或國泰君安集團的任何其他成員承擔的、與客戶帳戶或與國泰君安集團的任何其他成員訂立的任何協議有關的現時或將來任何時間應付的款項和債務（無論是實際的還是或有的）、以及支付國泰君安期貨或國泰君安集團的任何其他成員產生的所有成本、費用和支出不受任何產權負擔影響的持續性擔保。

(b)倘發生下述情況（以較早者為準），客戶根據本 13.2 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) 創設並向客戶發行，或客戶收到上文第 13.1 條所述的衍生工具合約、款項和其他資產時，(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) 經國泰君安期貨自主認定，客戶未能在收到付款要求時或在到期日支付客戶對國泰君安期貨的任何債務，或客戶在本協議項下發生對任何方的任何其他違約，(iv) 任何人採取任何措施以實現對上文第 13.1 條所述的衍生工具合約、款項和其他資產的徵用、查封、扣押、凍結或執行之時，或 (v)（如果國泰君安期貨認為為了保障或保全上文第 13.1 條所述的衍生工具合約、款項和其他資產上的擔保和/或押記的優先順位，最好對根據本第 13.2 條設定的任何浮動押記進行轉換）國泰君安期貨向客戶發出書面通知之時。

13.3 第13.1和13.2條項下的押記應為持續性，即使有任何中期支付或帳目結算或清償全部或部份客戶欠負國泰君安期貨或國泰君安集團的任何其他成員的任何款項，即使客戶設於國泰君安期貨或國泰君安集團的任何其他成員的任何帳戶被結束並在其後被重新開立，或客戶其後單獨或與其他人共同開立任何帳戶，此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國泰君安期貨或國泰君安集團的任何其他成員餘額的所有或任何款項。

13.4 客戶聲明及保證：

- (a) 客戶擁有對客戶帳戶中持有或包含的衍生工具合約、款項和其他資產的法定和實益所有權；  
及  
(b) 該等衍生工具合約、款項和其他資產目前和將來不受任何種類的留置、押記或產權負擔的影響。

13.5 在不可撤回地全數支付根據本協議書或與國泰君安集團的任何其他成員訂立的任何協議可能或成為應支付國泰君安期貨或國泰君安集團的任何其他成員的一切款項，以及全面履行客戶對國泰君安期貨及/或國泰君安集團的任何其他成員的責任後，國泰君安期貨將會按客戶的要求及在由客戶支付開支的情況下，向客戶解除國泰君安期貨在客戶帳戶中持有或包含的衍生工具合約、款項和其他資產中持有的所有權利、所有權及權益，並將應客戶的要求發出完善上述解除所需的指示和指令。

13.6 客戶同意採取或執行國泰君安期貨根據情況認為必須的或可取的行動或文件，以實施，執行或遵守本協議的條款，或為完善或改進任何按此協議為國泰君安期貨提供的擔保或抵押保證，包括但不限於客戶執行一不可撤銷的代理委託書任命國泰君安期貨為其合法代理人(可以全權任命代替人和再授權給其他代理人)在國泰君安期貨認為必要或合適的情況下代理客戶採取上述所有的行動或執行上述所有的文件。

13.37 在國泰君安期貨的要求下，客戶應以國泰君安期貨滿意的條件就根據本協定中客戶的任何債務或義務提供，或讓對國泰君安期貨而言可接受的人提供，進一步的擔保或抵押。

13.48 第13條的規定將不會影響國泰君安期貨根據任何法律而享有的任何權利。

## 14. 平倉

### 14.1 強制平倉：一旦發生以下事項：

- (a) 客戶解散或清盤；
- (b) 客戶提出或被提出破產申請，或申請任命破產管理人；
- (c) (第三方)申請查封國泰君安期貨持有的任何屬於客戶的帳戶；
- (d) 保證金不足或國泰君安期貨認為任何存入用於作為客戶一個或多個帳戶的保證的抵押品（無論當時市場開價如何）不足以作為該帳戶的擔保；或
- (e) 任何其他國泰君安期貨認為應採取措施增加帳戶擔保的情況或事態，

國泰君安期貨特此被授權可以根據其自己的判斷和自主的決定採取以下一項或多項或任何部分的行動：

- (1) 用處于國泰君安期貨託管或控制之下的客戶的資金或財產直接或以擔保品或抵押品的方式支付客戶對國泰君安期貨的任何債務；
- (2) 賣出為客戶持有的任何或全部衍生工具合約或買入任何或全部衍生工具合約；並
- (3) 取消任何或所有代理客戶發出的有待執行指令，合約或任何其他承諾。

在採取上述任何行動時，可以無須保證金或附加保證金，也無須事先向客戶遞交賣出或買入的通知或其他通知或告示，也不管所有權權益是完全屬於客戶還是客戶同其他方共同所有。在將客戶的長倉或淡倉予以平倉時，國泰君安期貨根據其自主決定可以在同一個合約月份賣出或買入。

任何買入或賣出均由國泰君安期貨根據其自身判斷並自行決定而在此類交易通常執行的任何交易所或其他市場進行，或以公開拍賣或私售的方式進行，而且國泰君安期貨也可以不受贖回權影響購買其中的全部或任何部分。雙方同意，無論何種情況，對賣出或買入的事先要求，通知，以及對時間和地點的告示不應被視為國泰君安期貨對其根據本協定擁有的無須此類要求或通知即可進行賣出或買入的權利的放棄。客戶有責任按國泰君安期貨的要求隨時支付其任何借方餘額，而且一旦由國泰君安期貨或客戶對客戶的帳戶進行全部或部份清算，客戶應負責支付其帳戶中產生的任何缺額。若此授權下的出售所得收益不足以償還客戶欠國泰君安期貨的所有債項，客戶應應國泰君安期貨的要求及時支付其任何帳戶的差額以及所有未付債項以及以年利率為香港渣打銀行不時所報的最優惠貸款利率上浮8%計算的利息，所有包括律師費在內的收取該些欠帳的成本。

### 14.2 行使期權

- (a) 若要行使在當前交貨月份到期的未行使期權，如果是長倉，則指令須在第一個通知日前至少5個工作日交給國泰君安期貨，而如果是淡倉，則指令須在最後一個交易日前至少5個工作日交給國泰君安期貨。或者，足夠的接收資金或必要的交付文件必須在以上規定的期限內交付予國泰君

安期貨。如果指令，資金或文件都沒有收到，則國泰君安期貨可以在無須通知的情況下將客戶的未平倉合約平倉，或代客戶根據國泰君安期貨認為合適的條款和方法進行交收。

- (b) 如果無論何時客戶未能向國泰君安期貨交付此前由國泰君安期貨代理客戶賣出的任何資產，或未能按商品合約的要求交付資產，證券或其他金融證券，或國泰君安期貨認為必須（無論是否出於任何交易所，結算公司或其他方的要求）用類似或同樣種類或數量的資產替換國泰君安期貨為客戶帳戶已交付的任何證券，商品合約，金融證券或其他資產，客戶授權國泰君安期貨根據其自身判斷借入或買入任何用於交付必需的資產，或替換交付所需的任何此類資產，或替換交付的對手方。國泰君安期貨可以隨後用為客戶帳戶買入或以其他方式獲取的資產來償還所借。客戶應向國泰君安期貨支付國泰君安期貨因上述行為可能會被要求發生的，或因國泰君安期貨無法借入或買入任何此類資產而承擔的任何成本，損失或損害（包括間接的損失，處罰，和罰款）。

## 15. 帳戶的抵消與合併

15.1 國泰君安期貨可在任何時候將客戶在國泰君安期貨或國泰君安集團的其他成員公司所開立和維持的任何或所有戶口進行綜合或合併，客戶在此不可撤銷地授權（無損於授予國泰君安期貨的其他授權）國泰君安期貨：

- (a) 指示客戶可能於該處存設帳戶的國泰君安集團的其他成員公司，代表客戶將客戶的資金轉到客戶在國泰君安期貨的帳戶；
- (b) 從客戶在國泰君安期貨的帳戶，將資金轉到客戶於國泰君安集團的其他成員公司存設的任何帳戶；
- (c) 抵消或將資金轉入客戶的任何一個或多個帳戶，以償付客戶對國泰君安期貨，國泰君安集團的其他成員公司或其附屬機構在帳戶上的或任何其他有關的債務，義務或責任，不論這些債務，義務或責任為現在的還是將來的，現實的還是或然的，主要的還是次要的，個別的還是共同的，有抵押的還是無抵押的；及
- (d) 將上述授權通知國泰君安集團的其他成員公司。當這些組合，合併，抵消或轉帳要作貨幣轉換時，該轉換應按國泰君安期貨選擇組合，合併，抵消或轉帳的當日，憑當時的外匯市場匯率決定，唯國泰君安期貨有絕對酌情權作決定（但應將該決定通知客戶）。

若國泰君安集團的其他成員公司或其附屬機構要求國泰君安期貨支付款項，以抵消和清償客戶對國泰君安集團的其他成員公司或其附屬機構的債務，則國泰君安期貨無須考慮該債務是否存在。

15.2 除非本協議另有明確規定，客戶根據本協議應付的所有款項均應全額支付而不得被抵消或反訴或受制於任何限制或條件。

15.3 客戶不可撤銷且無條件的授權國泰君安期貨將帳戶和/或以客戶名義開立於國泰君安期貨或國泰君安期貨的關聯方處的任何其他帳戶中的任何金額（無論幣種）用於減少客戶根據本協議所應支付的任何金額（無論到期還是或然的）。

- 15.4 除了任何抵消權、互抵權、合併帳戶的權利、留置權、滯留或扣留的權利或國泰君安期貨在本協議或法律下享有的類似權利之外，國泰君安期貨可在不事先通知客戶或任何其他人的情況下，將客戶對國泰君安期貨或國泰君安期貨任何關聯方負有的任何款項或義務（無論是否基於本協議，無論到期還是或然的，無論該款項或義務的幣種、支付地或記賬地）用於抵消國泰君安期貨或國泰君安期貨任何關聯方對客戶負有的任何款項或義務（無論是否基於本協議，無論到期還是或然的，無論該款項或義務的幣種、支付地或記賬地）。
- 15.5 本條款所賦予之抵消權利是對任何法律所賦予的一般抵消權利，或本協議賦予國泰君安期貨的任何權利，或國泰君安期貨現在或以後擁有的任何留置權或其他擔保的補充，且不損害上述所有的效力。

## 16. 書面通知與通訊

16.1 **送達方式：**所有國泰君安期貨根據本協議發給客戶或任何被授權人的書面通知及通訊可以以個人送交，郵政信件，電報，傳真，電子郵件或其他電子傳訊電子方式送達衍生工具交易開戶申請表格上顯示的或客戶以書面方式提前7天通知國泰君安期貨的地址，傳真號碼和電子郵件地址。對於所有的通知和其他通訊，

- (a) 如果是通過郵局以外的方式發送，則在發送時；或
- (b) 如果是通過郵局遞送，則在交付郵局的24小時後，

應被視為已經發給對方，但任何發給國泰君安期貨的通知或其他通訊只有在國泰君安期貨收到後才能生效。

16.2 **收到推定：**以上述方式送交的所有通訊，無論是信使，郵件，電報，傳真，電子郵件還是其他方式，都應被視為已經送達並收到，除非客戶另行通知國泰君安期貨。客戶有責任確保其帳戶的準確性，若有差異，應立刻與國泰君安期貨聯繫。

16.3 **查閱通信的責任：**客戶同意定期查看其用於接收國泰君安期貨通信的郵箱，電子郵箱，傳真機和其他設備。對因客戶未能、延誤或疏於檢查上述通信來源或設施而形成的任何損失，國泰君安期貨將不負任何責任。

16.4 **電子郵件和電話談話的監控和錄音：**為保護雙方的利益，及時發現和糾正誤解，客戶同意並授權國泰君安期貨可以自主並無須進一步事先通知即可對雙方之間的所有電話談話和電子通訊進行監控和錄音。

16.5 **確認單和帳戶結單：**對於國泰君安期貨在香港為客戶帳戶實行的任何衍生工具的賣出，買入或交換交易，國泰君安期貨將(除非條例另有規定)發出一張包含條例所要求的所有必要資訊的成交單據，並將該成交單據在條例規定的時限內送達客戶。對於所有其他的交易，國泰君安期貨將在交易完成後盡可能短的時間內以口頭或書面方式向客戶確認交易的基本要點。國泰君安期貨將每月就其代理客戶帳戶

而進行的交易向客戶提供一份帳戶結單。由國泰君安期貨發送給客戶的有關客戶帳戶交易執行的書面成交單據，帳戶結單和任何確認書，就其所含的資訊而言，應是結論性的，而且，如果這些文件在送達客戶後24小時內(指成交單據)，或在通過普通郵件寄送給客戶5個工作日後(指書面的帳戶結單和確認書) 客戶未提出書面反對意見，則應被視為已被客戶接受。

- 16.6 **未送達或退回郵件：**客戶同意及時更新其帳戶資料，並將任何變化在48小時內通知國泰君安期貨。客戶確認，如果由於客戶未能提供，更新和/或通知國泰君安期貨有關其帳戶的最新和準確的資料而導致郵件無法送達或被退回，國泰君安期貨出於對客戶帳戶安全和完整的考慮可以臨時或永久鎖閉或限制其帳戶。

## 17. 電子交易服務

- 17.1 **電子交易服務：**客戶明白電子交易服務是一半自動系統，可以讓客戶通過該系統發送電子指令及接收資訊服務。客戶同意完全按照本協議的條款使用電子交易服務。客戶使用未來通過該系統提供的附加服務亦須遵照本協定之各項條款。

- 17.2 **授權使用：**客戶應是其帳戶的電子交易服務唯一授權使用者。客戶應對密碼的保密和安全使用負責。客戶確認並同意對通過電子交易服務發出的所有交易指令負完全責任，國泰君安期貨和國泰君安期貨的任何董事，高級職員或僱員將不對客戶或客戶所代理的任何第三方因上述交易指令的處理，錯誤處理或任何指令遺失而產生的損失負任何責任。

- 17.3 **系統所有權：**客戶確認電子交易服務所有權屬於國泰君安期貨。客戶保證及承諾不會並不會意圖破壞，修改，解構，反向操作或以其他方式改變，或未經授權進入該系統的任何部分。客戶確認，如果客戶未能遵守本項保證及承諾或國泰君安期貨有合理的理由懷疑客戶未能遵守本項保證及承諾，國泰君安期貨可以對客戶採取法律行動。客戶並保證如果客戶獲悉任何其他人正在實施本節所述行為，客戶將立刻通知國泰君安期貨。

- 17.4 **通報系統故障的責任：**客戶確認並同意，作為使用電子交易服務發出指令的條件之一，在發生下列情況時，客戶將立刻向國泰君安期貨進行通報：

- (a) 客戶已通過電子交易服務下單，但未能收到令單編號；
- (b) 客戶已通過電子交易服務系統下單，但未能收到對令單及其執行的準確的確認，無論是文本，電子或口頭形式；
- (c) 客戶收到對其沒有下單的交易的確認，無論是文本，電子或口頭形式；及/或
- (d) 客戶發現有未經授權使用其帳號和/或密碼的行為。

- 17.5 **使用替代性交易方法：**客戶同意，如果電子交易服務的使用遇到困難，客戶將會設法使用國泰君安期貨提供的其他方法或設備與國泰君安期貨聯繫以下單交易並將上述困難通知國泰君安期貨。客戶確認，國泰君安期貨並沒有對交易或相關的服務作任何明確或隱含的保證（包括但不限於對每次使用電子交易的商業性，功能性和適用性的保證）。客戶同意，對客戶因國泰君安期貨無法控制的服務中斷，

不正常或暫停而產生的任何損失，成本，費用，損害或申索，國泰君安期貨無須負責。

- 17.6 **第三方提供的市場資料：**客戶理解電子交易服務系統將，僅出於資訊服務目的，提供第三方發佈的報價及資訊。由於市場的波動以及資料傳輸過程中可能出現的延誤，資料可能不是即時的相關投資的報價及資訊。客戶理解，儘管國泰君安期貨相信該類資料的可靠性，但對其準確性或完整性無法進行獨立的證實或反駁。客戶理解，在所提供的資訊中並不隱含國泰君安期貨的推薦或認可。
- 17.7 **不保證資訊的準確性或時效性：**客戶確認電子交易服務上的報價服務是由國泰君安期貨不時選定的第三方提供的。客戶理解電子交易服務系統上的資訊是按第三方所提供的原來狀態提供的，國泰君安期貨並不保證此類資訊的時效性，順序，準確性，充足性和完整性。
- 17.8 客戶確認由於電子通訊可能遇到未可預計的交通擠塞情況及其他原因，電子交易服務可能並非是可靠的通訊途徑，而這種不可靠性並非國泰君安期貨所能控制。這可能會導致下列情況，包括：在傳送或收取客戶的指示或其他資料時有所延誤，延誤執行買賣盤或有關買賣盤以有別於客戶落盤時的市價執行，客戶與國泰君安期貨進行通訊時出現誤解及錯誤等等。儘管國泰君安期貨將會採取一切可行的步驟去保障其系統，客戶資料，帳戶及為客戶利益而持有的資產，客戶接納透過電子交易服務進行金融及其他交易所涉及的風險。

## 18. 傳真通訊的賠償

客戶確認通過傳真和電子通訊下達指令並非安全且存在風險。客戶要求國泰君安期貨為了方便客戶接受以傳真或電子通訊方式（包括電郵和互聯網短訊）下達的指令。國泰君安期貨獲授權依照任何其自行決定相信由客戶發出的傳真或電子通訊指令進行交易。只要國泰君安期貨採取了合理的謹慎措施核實傳真或電子通訊指令自稱被授權人的簽署，國泰君安期貨將不對依照未經授權人士發出的傳真或電子通訊指令秉誠行事負責。客戶保證無論何時就國泰君安期貨因接受並執行了通過傳真和電子通訊下達的指令（無論該指令是否經客戶書面確定）直接或間接蒙受或招致的所有法律行動，訴訟，申索，損失，損害，成本以及開支對國泰君安期貨作出賠償。

## 19. 通用條款

- 19.1 **完整協議：**本協議以及協議雙方之間的所有的有關客戶帳戶原有或增添的書面協議和客戶遞交與國泰君安期貨的聲明和確認書所含條款構成協議雙方就本協議所述事項達成的完整和有約束力的協議。
- 19.2 **可分性：**若本協議的任何條款被任何法庭或監管機構認定無效或不可執行，則該無效性或不可執行性僅適用於該條款。其他條款的有效性將不受此影響，本協議將排除無效條款繼續執行。對本協議所有事項而言時間因素是至關重要的。如果客戶由多人構成，則每個人的責任應是共同和可分別的，個人的具體情況應按當時情況分別解釋。國泰君安期貨有權與每個人單獨接觸，包括在不涉及其他人的前提下清理債務。

- 19.3 **授權推定**：任何發給客戶的通知和其他通訊可郵寄往其在國泰君安期貨不時更新的記錄中的辦公地址，住址或通訊地址，或送至以上任何位址，或傳真，以電話方式或電郵至客戶不時通知國泰君安期貨的號碼或地址，且依下列時間被視為已收到：
- (1) 若郵寄，在寄出的第三個工作日；以及
  - (2) 若以專遞形式，於送達之時，在若以電話，傳真或電郵形式，於傳達之時，且該等通知或通訊無需國泰君安期貨的簽署。
- 19.4 **通報責任**：如果客戶發現任何與其帳戶資訊，交易，交收取和資金轉移有關的差異和/或錯誤，客戶須在其獲知該類資訊後的7日內通知國泰君安期貨。客戶同意，如果客戶未能及時將此類差異和/或錯誤通知國泰君安期貨，國泰君安期貨將不對因此類差異和/或錯誤負責。
- 19.5 **協議修正**：在法律許可的範圍內，國泰君安期貨可隨時對本協定的條款和條件進行修正，並通知客戶。此類修正在客戶被認為已收到國泰君安期貨通知後立刻生效。客戶確認並同意，如果客戶不接受所通知的修正，客戶有權根據本協議的終止條款終止此協議。客戶並同意，如果客戶未向國泰君安期貨表達對修正的反對意見而繼續通過國泰君安期貨進行交易，則客戶應被視為接受此類修正。
- 19.6 **豁免規定**：本協議任何一方若要放棄任何權利必須以書面確定並簽署。國泰君安期貨延遲行使該權利不應被視為國泰君安期貨已放棄該權利。協議一方對其在本協議中具有的任何權利的單獨或部分行使並不妨礙其進一步對此類權利或其他權利的行使。國泰君安期貨在任何時候不堅持嚴格執行本協議任何條款或國泰君安期貨任何持續性的此類行為在任何情況下不構成且不應被視為國泰君安期貨放棄其權利，權益，補償或特權。
- 19.7 **權利轉讓**：國泰君安期貨可將其在本協議中的權利或義務轉讓給任何其附屬公司或關聯公司，而無需事先通知客戶，或在事先通知客戶的情況下轉讓給任何其他實體。客戶不可在未獲得國泰君安期貨事先書面同意的情況下將其在本協議中的帳戶和/或權利和/或義務轉讓他方。
- 19.8 **終止**：任何一方都可以隨時以書面通知對方終止本協議，但除非國泰君安期貨在客戶帳戶中無任何欠債的基礎上接受客戶的終止通知，否則本協議不應被視為已被終止。協議終止不影響任何客戶在本協議下提供的保證或補償，或在本協議終止之日仍未履行的任何權利或義務，該等權利和義務在協議終止後仍有效。在不影響上述條款的前提下，協議終止不影響任何一方在終止之時在包括保證金合約在內的任何合約中或於任何合約有關的權力和義務，直到該合約完成平倉，結算和/或交收且該些責任已充分履行。
- 19.9 **英文/中文版本**：客戶確認，客戶已經閱讀過本協議的英文或中文版本，本協議的內容已經用客戶所能理解的語言向其做了完整的解釋，客戶完全接受本協議。如果本協議的中英文版本之間存在差異，以英文版本為準。
- 19.10 **描述性標題**：每一條款的標題僅出於描述性目的。這些標題不構成對本協定中各項條款所規定的權利或義務的修改，限定或替代。

## 19.11 彌償：

- (a) 無論國泰君安期貨還是國泰君安期貨的任何董事，僱員或經紀人均無須對客戶因以下原因而受到的損失，支出或損害負責：
- (i) 因國泰君安期貨無法控制的任何原因而導致國泰君安期貨無法履行根據本協定應履行的義務，或作為客戶的經紀人應履行的責任或義務；或
  - (ii) 國泰君安期貨根據或依賴客戶發出的任何指令行事，無論該指令是否根據國泰君安期貨或其任何董事，僱員或經紀人的推薦，提示或意見作出的；或
  - (iii) 國泰君安期貨或其任何董事，僱員或代理人與客戶帳戶有關的任何行為或忽略，除非損失是由國泰君安期貨或其董事，僱員或代理人的欺騙，過失或故意違約造成的；或
  - (iv) 與本協議有關的貨幣轉換。
- (b) 在不影響上述19.11 (a) 條的普遍性的情況下，國泰君安期貨或其任何董事，僱員或經紀人不對任何客戶因使用電子交易服務系統的不便，延誤或無法使用而蒙受的或據稱蒙受的或有關的損失，支出或損害負任何責任（無論是過失或其他），亦不對國泰君安期貨延誤或被指稱延誤或未能執行客戶的指令負責，即使國泰君安期貨已被告知該些損失或損害的可能性。
- (c) 客戶同意向國泰君安期貨或其任何董事，僱員或經紀人（並使其出於完全免責狀態）承擔彌償責任，當中包括所有因國泰君安期貨代客戶進行的任何交易或根據本協定或客戶的指令或通訊作出或沒有作出的任何行為而直接或間接蒙受或產生或有關的成本，申索，要求，損害，責任和支出（包括完全彌補基準法律費用）的責任。而且，客戶同意採取必要的，或國泰君安期貨認為有利的措施以許可或確認國泰君安期貨作為客戶的代理人或根據本協定代理客戶而做的任何事情。客戶亦同意及時支付國泰君安期貨因執行本協議條款而產生的所有損害，成本和支出。
- (d) 客戶承諾向國泰君安期貨或其任何董事，僱員或經紀人所有因客戶違反本協議條款而產生的損失承擔彌償責任當中包括成本、申索、責任和支出負責，包括國泰君安期貨收取欠債或結束帳戶而產生的合理和必須的費用。

## 20. 陳述，保證及承諾

- 20.1 客戶保證其擁有全權及不受限制的權力訂立本協議並已取得所需的同意及已採取所有所需的行動(包括如適用的話，任何根據其公司或其他組織性文件須採取的行動) 以授權其訂立本協議，並履行其在該協議之下的責任。
- 20.2 客戶確認衍生工具交易開戶申請表格所載的資料已妥善填寫，有關的資料是真確、完整和正確的。國泰君安期貨有權就任何目的全面依賴該等資料及陳述。國泰君安期貨獲授權在任何情況下接觸任何人士，包括客戶的銀行，經紀或任何信貸機構，以便核證衍生工具交易開戶申請表格所載的資料。

## 21. 客戶身份披露

在不影響本協議任何其他條款的情況下，對於監管機構關於帳戶的任何交易提供資料的合法要求，

- (a) 客戶應在兩個工作日內根據國泰君安期貨的要求提供國泰君安期貨及/或監管機構所要求的資料，包括（但不限於）下列三方的身份、位址、職業、聯絡詳情和其他身份識別詳情：
  - (i) 達成交易的一方之帳戶（以客戶所知）；
  - (ii) 在交易中擁有最終實益權益的人士；以及
  - (iii) 任何發出交易指令的第三方；
  
- (b) 倘若客戶為集合投資計劃、全權委託戶口或全權信託進行交易，經國泰君安期貨要求，客戶應在兩個工作日內向國泰君安期貨及/或監管機構提供計劃、戶口和信託的身份、地址、職業和聯絡細節以及代表計劃、戶口和信託指示客戶進行交易的人士之身份、地址、職業和聯絡細節（如適用）。如果客戶代表計劃、戶口和信託進行投資的酌情權已被撤回，客戶應在24小時內通知國泰君安期貨，並應國泰君安期貨要求在兩個工作日內將指示客戶進行交易人士的身份、位址、職業和聯絡細節通知國泰君安期貨及/或監管機構；及
  
- (c) 如果客戶知悉客戶的客戶作為下述客戶的仲介人，且客戶不知道行使交易的仲介人的身份、地址、職業和聯絡細節，則客戶確認：
  - (i) 客戶已妥當安排客戶的客戶，使客戶可應要求從客戶的客戶立即取得或促致取得上述（a）段及/或（b）段所列資料；及
  - (ii) 在客戶的客戶交易指令生效後，客戶應國泰君安期貨有關帳戶內任何交易的請求從客戶的客戶立即要求取得上述（a）段及/或（b）段所列資料，在請求發出的兩個工作日內交給國泰君安期貨及/或監管機構。

在不影響本協議任何其他條文的情況下，客戶應在兩個工作日內應國泰君安期貨及/或監管機構的要求，就帳戶中任何交易，向國泰君安期貨及/或監管機構提供所要求的資料，包括（但不限於）下列三方的身份、位址、職業、聯絡詳情和其他身份識別詳情：(i) 達成交易的一方之帳戶（以客戶所知）；(ii) 在交易中擁有最終實益權益的人士；以及 (iii) 任何發出交易指令的第三方。此外，客戶特此授權國泰君安期貨，若國泰君安期貨已得知該等資訊，可按監管機構要求向監管機構提供該等資訊。

客戶證實，客戶及客戶的客戶均不受制於任何禁止客戶履行第21條的任何法律，倘若客戶或客戶的客戶受該等法律規限，則客戶或客戶的客戶（視情況而定）已經放棄該等法律的利益，或已經以書面同意履行上述條款。

## 22. 《個人資料（私隱）條例》（第486章）（「私隱條例」）

22.1 國泰君安期貨可不時要求其客戶提供其個人資料（按私隱條例之釋義）。在本段中，「個人資料」意指客戶已向國泰君安期貨提供之下述個人資料：（i）就個人帳戶持有人、聯名帳戶持有人或獨資經營者而言，其個人資料；（ii）就合夥而言，其各合夥人之個人資料；及（iii）就公司實體而言，其個人董事、股東、行政人員或經理之個人資料。

22.2 在國泰君安期貨合理地要求客戶在開戶文件或其他情況下提供個人資料時，客戶需按要求提供個人資料，否則可能導致國泰君安期貨無法為客戶開立或保持其帳戶或為其帳戶執行任何交易。

22.3 客戶明白及同意，國泰君安期貨可以向下述人士提供收取自客戶的個人資料：

- (a) 任何以其名義登記證券或其他資產的代名人；
- (b) 國泰君安集團內之成員或關聯或相關公司，包括但不限於國泰君安期貨之母公司及/或子公司；
- (c) 任何向國泰君安期貨提供與國泰君安期貨業務經營有關的或向客戶提供金融服務或產品有關的行政、背景審查、資料處理、財務、電腦、電訊、支付或結算、金融、專業或其他服務的承包商、顧問、代理人或第三方服務提供者；
- (d) 信貸資料服務機構，及（在違約欠債時）追收債款代理；
- (e) 國泰君安期貨代表客戶或客戶帳戶或其代表與之訂立或擬訂立交易的任何人；
- (f) 透過或與國泰君安期貨一起向客戶提供金融服務或發行、分銷或提供金融產品的任何人；
- (g) 客戶進行證券、期貨及/或其他金融產品買賣而在其場所下單或交易的任何外國或本地的證券、期貨及/或其他金融產品的交易所；或其相關聯結算所或營運者；
- (h) 任何更替國泰君安期貨與客戶協議約務的承讓人、受讓方、參與者、次參與者、獲轉授人、繼承人或人士；及
- (i) 任何外國或本地的政府、監管、監督、稅務、執法或其他機關、組織或機構。

22.4 客戶明白及同意，其不時提供之個人資料可以作下述用途使用：

- (a) 執行或實行客戶有關於交易或其他事情之下單或指令，以及執行客戶的其他指示；
- (b) 向客戶提供金融服務或產品或提供與帳戶有關的金融服務或產品，不論相關服務或產品是否由或透過任何在香港境內或境外國泰君安集團成員或其他人士提供；
- (c) 提供個人化財務分析及策劃或設計供客戶使用的金融服務或產品；
- (d) 向客戶推銷客戶可能感興趣的服務或產品；
- (e) 對客戶進行信貸或背景查詢及確定客戶財務狀況和投資目標；
- (f) 追收債款、行使以國泰君安期貨或其他國泰君安集團成員為受益人的抵押品、押記或其他權力及權利；
- (g) 為遵守或為促使國泰君安集團內之關聯公司或其相關公司遵守任何本地或外國之法律、規例（包括外國帳戶稅收合規法案、自動交換財務帳戶資料、共同申報準則及相類似規例）、任何在香港境內或境外現存或未來設立的法律、監管、政府、稅務、執法或其他機關、交易所、或自我監管或行業團體或組織或金融服務提供者所自行或按協議提供或發出的通知、指示或指引；
- (h) 為遵守國泰君安集團為了遵守制裁、防止或偵查洗錢、恐怖份子融資或其他非法活動而制定的、適用於任何國泰君安集團成員的、關於個人資料在國泰君安集團內分享及/或用於其他用途的責任、要求、政策、程序、措施及安排；及
- (i) 與上述任何一條或多條有關或附帶的其他目的。

22.5 國泰君安期貨可以不時按上述第 22.4 段所述用途，轉移客戶的個人資料予香港以外之上述第 22.3 段所述人士。

### 22.6 個人資料在直接促銷中的使用

國泰君安期貨會不時使用客戶的個人資料，用作直接促銷不同的金融產品和服務，其中包括但不

限於證券、期貨、固定收益、外匯、商品、財富管理、資產管理、融資融券、股權衍生產品、保險、及其他金融產品及服務。使用於直接促銷的客戶的個人資料將限於：

- (i) 姓名；
- (ii) 性別；
- (iii) 出生日期；
- (iv) 身份證或護照號碼的一部分；
- (v) 聯絡資料（包括但不限於電話號碼、傳真號碼、電郵地址、通訊地址及住宅地址）；
- (vi) 客戶已購買或申請的產品及/或服務的資料。

除非國泰君安期貨已經就擬議使用獲得客戶的同意，否則不得如上所述使用資料。

## 22.7 提供個人資料作直接促銷

國泰君安期貨會不時（不論是否收取金錢或其他財物為報酬）向其他國泰君安集團成員提供客戶的個人資料，使其可以使用客戶的個人資料用作直接促銷不同的金融產品和服務，其中包括但不限於證券、期貨、固定收益、外匯、商品、財富管理、資產管理、融資融券、股權衍生產品、保險、及其他金融產品及服務。提供予其他國泰君安集團成員使用於直接促銷的客戶的個人資料將限於：

- (i) 姓名；
- (ii) 性別；
- (iii) 出生日期；
- (iv) 身份證或護照號碼的一部分；
- (v) 聯絡資料（包括但不限於電話號碼、傳真號碼、電郵地址、通訊地址及住宅地址）；
- (vi) 客戶已購買或申請的產品及/或服務的資料。

除非國泰君安期貨已經就擬議使用獲得客戶的同意，否則不得如上所述使用資料。

22.8 客戶可以要求國泰君安期貨提供其個人資料的副本，及可以在需要時要求對其個人資料進行更正。任何此類要求可致予國泰君安期貨資料保護主任，地址為：香港中環皇后大道中 181 號新紀元廣場低座 27 樓。客戶明白國泰君安期貨將就任何此等要求收取費用。

## 23. 遵守 AEOI

23.1 **披露、同意及豁免：**客戶須在要求時向國泰君安期貨、國泰君安集團、其代理人或服務供應商提供關於客戶及其實益擁有人的文件或其他資料，以使國泰君安期貨、國泰君安集團、其代理人或服務供應商遵循及履行包括但不限於 AEOI 的適用法律及規則的要求及責任。客戶特此同意，為遵守 AEOI 及其他適用法例，國泰君安期貨、國泰君安集團及其代理人及服務供應商可以收集、儲存及處理從客戶或因本協議及/或客戶之交易而獲得的資料，包括國泰君安期貨與該等人仕之間可互相披露資料和國泰君安期貨向香港、美國及/或其他司法權區之政府機構披露資料。在法律允許的範圍內，客戶特此豁免任何會妨礙國泰君安期貨、國泰君安集團及其代理人及服務供應商遵守 AEOI 及其他適用法例的任何司法權區的資料保障、私隱、銀行保密或其他法例或規例的任何條文及/或任何保密協議、安排或諒解的條款。客戶確認這可以包括傳送資料予一些在資料保障、資料私隱或銀行保密法例方面並不嚴格的司法權區。客戶須確保，客戶或任何其代表因本協議或客戶之交易而向國泰君安期貨、國泰君安集團或其代理人或服務供應商披露關於第三者的資料時，該第三者已獲提供該等資訊，並已經給予該等同意或豁免，使國泰君安期貨、國泰君安集團及其代理人及服務供應商可以按本條款所述收集、儲存及處理該第三者的資料。

### 23.2 提供資料：

- (a) 在國泰君安期貨要求時，客戶須向國泰君安期貨確認 (i) 客戶是否有權在收受款項時免受任何 AEOI 規定的扣減或預扣(“AEOI 豁免人士”)；(ii) 為國泰君安期貨及國泰君安集團遵守 AEOI，

在國泰君安期貨合理地要求時，向國泰君安期貨提供關於客戶在AEOI的身份的表格、文件及其他資料(包括其適用轉付率或美國稅務條例或包括跨政府協議的其他官方指引所要求的其他資料)。

- (b) 如按上述客戶向國泰君安期貨確認客戶是AEOI豁免人士，而之後客戶發現他並非或已不再是AEOI豁免人士，客戶須盡快通知國泰君安期貨。
- (c) 如客戶沒有按上述(a)段(為免生疑，如(b)段適用，包括(b)段)向國泰君安期貨確認其身份或提供表格、文件及其他資料，則：
  - (i) 如客戶沒有確認客戶是否(及/或保持)AEOI豁免人士，客戶將不被視為AEOI豁免人士；及
  - (ii) 如客戶沒有確認其適用轉付率，客戶的適用轉付率將被視為100%，直至客戶向國泰君安期貨提供所需確認、表格、文件或其他資料。

**23.3 預扣或扣減：**如國泰君安期貨需按 AEOI 或法例要求在付予客戶的款項中預扣或扣減任何 AEOI 預扣稅(包括因沒繳交或延遲繳交該等稅項而引起之懲罰或利息)，國泰君安期貨可扣減該等稅項，而無須增加任何付予客戶的款項。在本協議所有目的下，客戶皆被視為已全數收到該款項，沒有任何扣減或預扣。在國泰君安期貨合理地要求時，客戶須向國泰君安期貨提供該等額外資料，以決定該款項需扣減或預扣金額。

## 24. 風險披露聲明

24.1 下列聲明是根據《證券及期貨事務監察委員會註冊人操守準則》所提供。

### 期貨及期權交易的風險

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。即使客戶設定了備用指示，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。客戶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，客戶的未平倉合約可能會被平倉。然而，客戶仍然要對其帳戶內任何因此而出現的短欠數額負責。因此，客戶在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合。如果客戶買賣期權，便應熟悉行使期權及期權到期時的程式，以及客戶在行使期權及期權到期時的權利與責任。

### 在香港以外地方收取或持有的客戶資產的風險

持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》(香港法例第 571 章)及根據該條例所制定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。

## 提供代存郵件或將郵件轉交第三方的授權書的風險

假如客戶向持牌人或註冊人提供授權書，允許其代存郵件或將郵件轉交予第三方，那麼客戶便須盡速親身收取所有關於客戶帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

### 24.2 關於期貨及期權買賣的額外風險披露

本聲明並不涵蓋買賣期貨及期權的所有風險及其他重要事宜。就風險而言，客戶在進行任何上述交易前，應先瞭解將訂立的合約的性質(及有關的合約關係)和客戶就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，客戶應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

#### 期貨

**「槓桿」效應：**期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮「槓桿」作用。市場輕微的波動也會對客戶投入或將需要投入的資金造成大比例的影響。所以，對客戶來說，這種槓桿作用可說是利弊參半。因此客戶可能會損失全部開倉保證金及為維持本身的倉盤而向國泰君安期貨存入額外金額。若果市況不利客戶所持倉盤或保證金水準提高，客戶會遭追收保證金，即須在短時間內存入額外資金以維持本身倉盤。假如客戶未有在指定時間內繳付額外的資金，客戶可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由客戶承擔。

**減低風險買賣指示或投資策略：**即使客戶採用某些旨在預設虧損限額的買賣指示(如「止蝕」或「止蝕限價」指示)，也可能作用不大，因為市況可以令這些買賣指示無法執行。至於運用不同持倉組合的策略，如「跨期」和「馬鞍式」等組合，所承擔的風險也可能與持有最基本的長倉或短倉同樣的高。

#### 期權

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

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

出售(「沽出」或「賣出」)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，

但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文「期貨」一節)。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

### 24.3 期貨及期權的其他常見風險

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

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

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

**存放的現金及財產：**如果客戶為在本地或海外進行的交易存放款項或其他財產，客戶應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於客戶的財產將會如現金般按比例分配予客戶。

**傭金佣金及其他收費：**在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有傭金佣金、費用或其他收費。這些費用將直接影響客戶可獲得的淨利潤(如有)或增加客戶的虧損。

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

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

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

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

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

## 25. 免責聲明

### 25.1 「香港期交所-」免責聲明

香港期貨交易所有限公司（「期交所」）可不時設立股票指數及其它專利產品，以便在期交所進行合約買賣。「香港期交所台灣指數-」，即為首項由期交所設立的此等股票指數。「香港期交所台灣指數-」及期交所可不時設立的其他股票指數或專利產品（「期交所指數」），乃屬期交所的財產。期交所指數的編匯及計算程式，目前及將來均為期交所的專有財產，由期交所擁有專利權。期交所可隨時改變或更改期交所指數的編匯及計算程式及基準，而毋須作出通告，期交所並可隨時要求期交所指定的某等期貨或期權合約，參照另外一項將予計算的指數進行買賣及交收。對於期交所指數或其編匯及計算及任何有關的資料的準確性或完整性，期交所不向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含任何期交所指數或其中任何一項的任何擔保、聲明或保證。再者，對於期交所指數的用途或期交所或期交所委任以編匯及計算任何期交所指數的任何其他人士，於編匯及計算任何期交所指數時的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者）或買賣以任何期交所指數為根據的期貨或期權合約的任何期交所會員或任何第三者因此而直接或間接蒙受的經濟損失或其他損失，期交所概不承擔任何責任。任何期交所會員或任何第三者，概不得對期交所提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。參與買賣以任何期交所指數為根據的期貨及期權合約而完全知悉本免責聲明的任何期交所會員或任何第三者，不應在任何方面倚賴期交所。

### 25.2 免責聲明

#### 期貨合約

恆生指數服務有限公司（「恆指公司」）目前印行、編匯及計算若干股票指數，亦可能按 Hang Seng Data Services Limited（「HSDS」）的要求，不時印行、編匯及計算其他股票指數（統稱「上述恆生指數」）。上述恆生指數的標記、名稱及編匯、計算程式乃 HSDS 的專有財產及專利。恆指公司已授予香港期貨交易所有限公司（「期交所」）一項特許權，准其使用「恆生指數」及其四個分類指數、「恆生中資企業指數」及「恆生國企指數」，其用途只限於根據此等指數分別設立、銷售及買賣期貨合約，並可不時授予期交所使用任何其他上述恆生指數作相應用途，以根據此等其他上述恆生指數設定期貨合約（統稱「上述期貨合約」）。恆指公司可隨時修訂或更改編匯及計算任何上述恆生指數以及任何有關的計算程式、成份股及系數的程式及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期貨合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恆指公司，概不就上述恆生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恆生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恆指公司概不就為上述期貨合約或其中任何一項及/或其買賣的緣故或與其有關的事宜而使用上述恆生指數或其任何一項，或就恆指公司編匯及計算上述恆生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期貨合約或其任何一項的任何期交所會員或任何第三者因此而直接或間接蒙受的經濟損失或其他損失，承擔任何責任。任何期交所會員或任何第三者，概不得對期交所及/或 HSDS 及/或恆指公司提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。買賣上述期貨合約或其任何一項而完全知悉本免責聲明的任何期交所會員或任何第三者，不應在任何方面倚賴期交所、HSDS 及/或恆指公司。

#### 期權合約

恆生指數服務有限公司（「恆指公司」）目前印行、編匯及結算若干股票指數，亦可能按 Hang Seng Data Services Limited（「HSDS」）的要求，不時印行、編匯及計算其他股票指數（統稱「上述恆生指數」）。上述恆生指數的標記、名稱及編匯、計算程式乃 HSDS 的專有財產及專利。恆指公司已授予香港期貨交易所有限公司（「期交所」）一項特許權，准其使用「恆生指數」及其四個分類至指數、「恆生中資企業指數」及「恆生國企指數」，其用途只限於根據此等指數分別設立、銷售及買賣期權合約，並可不時授予期交所使用任何其他上述恆生指數作相應用途，以根據此等其他上述恆生指數設定期權合約（統稱「上述期權合約」）。恆指公司可隨時修訂或更改編匯及計算任何上述恆生指數以及任何有關的計算程式、成份股及系數的程式及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期權合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恆指公司，概不就上述恆生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恆生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恆指公司概不就為上述期權合約或其中任何一項及/或其買賣的緣故或與其有關的事宜而使用上述恆生指數或其任何一項，或就恆指公司編匯及計算上述恆生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期權合約或其任何一項的任何期交所會員或任何第三者因此而直接或間接蒙受的經濟損失或其他損失，承擔任何責任。任何期交所會員或任何第三者，概不得對期交所及/或 HSDS 及/或恆指公司提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。買賣上述期權合約或其任何一項而完全知悉本免責聲明的任何期交所會員或任何第三者，不應在任何方面倚賴期交所、HSDS 及/或恆指公司。

## **26. 第三者的權利**

非本協議當事方的任何人士均不享有《合約（第三者權利）條例》（香港法例第 623 章）下強制執行或享受本協議的任何條款的權利。

## Annex

### CLIENT AGREEMENT<sup>1</sup> FOR DERIVATIVES TRADING

Version Series Number: F201812F202103

**THIS AGREEMENT**, effective immediately upon execution of the Account Opening Form for Derivatives Trading, is entered into

#### BETWEEN

- (A) **GUOTAI JUNAN FUTURES (HONG KONG) LIMITED** (CE No.ADI115) whose registered office is at 27<sup>th</sup> Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong (hereinafter referred to as "**GTJAF**"); and
- (B) the client(s) whose name(s) and identification number are appeared on the signatory page of the Account Opening Form for Derivatives Trading (hereinafter referred to as the "**Client**").

#### WHEREAS

- (a) GTJAF is an Exchange Participant and a Futures Commission Merchant of the HKFE number EP 0049.
- (b) In consideration of GTJAF agreeing to open one or more Accounts and operate such Account(s) in the Client's name or on the Client's behalf for the purchase, sale or exchange of, or for the trading or dealing in Derivatives, the Client hereby agrees that the Account shall be operated and maintained by GTJAF upon the terms and subject to conditions as are set out in this Agreement.

**NOW IT IS HEREBY AGREED** as follows:

#### 1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following terms shall bear the following meanings:-

**"Account"** means the dealing account now or in the future opened in the name of the Client with, and operated and maintained by, GTJAF from time to time for use in connection with the Client's purchase, sale or exchange of, or the trading or dealing in Derivatives pursuant to this Agreement.

**"Access Codes"** means the combination of a Password and an Account Number to gain an access to GTJAF's Electronic Trading Services.

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<sup>1</sup>如果希望閱讀此協議書之中文版本，請向甲方受理開戶申請人員索取。中英文版本之間若有差異，以英文版本為準。

**"Account Number"** means a serial number assigned by GTJAF to be used as the Client's personal identification when opening the Account.

**"AEOI" or "Automatic Exchange of Financial Account Information"** means one or more of the following, as the context requires: (i) FATCA (Foreign Account Tax Compliance Act); (ii) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance; (iii) any intergovernmental agreement, treaty, regulation, guidance, standard or any other arrangement between Hong Kong and any other jurisdiction (including between any government bodies in each relevant jurisdiction), entered into to facilitate, implement, comply with or supplement the legislation, regulations, guidance or standards described in (i) and (ii) above; and (iv) any legislation, regulations or guidance implemented in Hong Kong to give effect to the matters outlined above.

**"Affiliate"** means, in relation to GTJAF, any entity controlled, directly or indirectly, by GTJAF, any entity that controls, directly or indirectly, GTJAF or any entity directly or indirectly under common control with GTJAF. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

**"Agreement"** means this client agreement and the Account Opening Form for Derivatives Trading as amended or supplemented from time to time.

**"Authorized Person"** means the person or any of the persons set out in the Account Opening Form as having authority to operate and issue Instruction in relation to the Account or any such person or persons as the Client may from time to time notify to GTJAF in writing as being authorized to operate the Account and issue such Instruction.

**"Beneficial Identity"**, in relation to the Client, means the ultimate beneficiary of the Account or, where the Client is a company or body corporate, the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, and includes a beneficiary holding an interest through a nominee or trust.

**"Business Day"** means a day (other than a Saturday) on which licensed banks and the Exchange are open for business.

**"Derivatives"** means any option (other than stock options) or futures in respect of any item including but not limited to gold, silver, precious and non-precious metal or other physical commodities, currencies, interest rates, indices (whether stock exchange or otherwise) or other financial contracts and in each case whether or not the item is capable of being delivered physically.

**"Electronic Trading Service" or "ETS"** means the software, systems and other facilities, including but not limited to GTJAF Webster, telephone, facsimile, electronic mail and other devices provided by GTJAF under this Agreement, which enables the Client to give electronic Instruction and to obtain information services provided by GTJAF.

**"FATCA"** or **"Foreign Account Tax Compliance Act"** means (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (i) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

**"Financial Product"** means, where applicable, any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO.

**"GTJA Group"** means GTJAF and its Affiliates.

**"HKEx"** means the Hong Kong Exchanges and Clearing Limited.

**"HKFE"** means the Hong Kong Futures Exchange Limited.

**"HKFE Clearing House"** means the HKFE Clearing Corporation Limited, or such other body appointed by or established and operated by HKFE to provide clearing services to its participants in respect of option or futures contracts.

**"HKFE Rules"** means the Rules, Regulations and Procedures of the Futures Exchange as revised, amended or substituted from time to time.

**"Holding company and subsidiary"** shall have the respective meanings ascribed thereto by section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).

**"Investor Compensation Fund"** means the investor compensation fund established pursuant to the SFO.

**"Instruction"** means any instruction (including any subsequent amendment or cancellation thereof accepted by GTJAF) the Client may give for the trading or dealing in Derivatives, whether verbally or in writing, through the electronic trading service or such other means or in such other manner as GTJAF may permit.

**"Margin"** means such amount in such currency and such other security whatsoever as GTJAF may from time to time demand in accordance with this Agreement from the Client by way of margin, variation adjustments or cash adjustments in relation to contracts.

**"NYMEX"** means New York Mercantile Exchange.

**"NYMEX ACCESS<sup>SM</sup>"** means the automated electronic trading system operated by NYMEX for the trading of certain NYMEX Contracts.

**"NYMEX Contracts"** means the futures contracts and option contracts, which may, from time to time, be

traded on NYMEX ACCESS<sup>SM</sup>.

**"NYMEX Rules"** means those rules of NYMEX governing the trading and clearing of NYMEX Contracts on NYMEX ACCESS<sup>SM</sup>.

**"Omnibus Account"** means an account opened with GTJAF by the Client in respect of which GTJAF is notified that the account is to be operated for a customer, or a number of customers, of the Client and not the Client himself.

**"Option" or "Option Contract"** means a contract pursuant to which one party grants to the other party a right (but not the obligation), exercisable by the latter party on or before a specified date, to acquire or (as the case may be) to dispose of a specified quantity of a commodity or financial contract at an agreed price.

**"Password"** means the Client's unique personal password used in conjunction with the Account Number to gain access to the GTJAF's Electronic Trading Services.

**"PIN"** means Personal Identification Number used by the Client, as a security measure, to identify and verify the identity of an authorized individual(s) giving Instruction.

**"Regulator(s)"** refers to the SFC, the HKEx, the HKFE and/or other relevant regulatory bodies in Hong Kong or elsewhere.

**"SFC"** means the Securities and Futures Commission established under the SFO or any other body, which assumes in whole or in part the powers and functions of the Securities and Futures Commission and has jurisdiction over the HKFE under that Ordinance.

**"SFO"** means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

- 1.2 Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person, the Client and GTJAF shall include a natural person, firm or a sole proprietorship, partnership, syndicate and corporation and vice versa.

## 2. THE ACCOUNT

- 2.1 **Accurate Information:** The Client confirms that the information provided in the Account Opening Form and/or other information collection documents is complete, accurate and current. The Client acknowledges the importance to provide complete, accurate and current information to GTJAF as GTJAF will rely on such information to understand the Client's personal background, financial situation and other necessary information for GTJAF to provide services or products to the Client. The Client undertakes to inform GTJAF immediately if there is any change to that information. It is the Client's responsibility to ensure Account accuracy and to notify GTJAF immediately with regard to any discrepancies. GTJAF also undertake to inform the Client of any material change of GTJAF's name, address, registration status, services, remuneration and margin facilities.
- 2.2 **Credit Inquiries:** The Client hereby authorizes GTJAF to conduct from time to time personal/credit enquiries or checks on the Client to ascertain the Client's financial situation, investment experience and

investment objectives and to verify the information the Client have provided.

- 2.3 **Legal Capacity:** The Client represents that the Client has authority, power and legal capacity to enter into and perform the Client's obligations under this Agreement and this Agreement constitutes a valid and legally binding obligation on the Client:-
- (a) in the case of an individual, the Client has attained the age of 18, is of sound mind and legal competence and has not been adjudged a bankrupt; or
- (b) in the case of a corporate, the Client is duly organized and validly existing under the laws of its place of incorporation or establishment; and no steps have been taken or being taken to appoint a receiver, manager or liquidator over its assets or undertaking, or to wind up or dissolve the business of the Client.
- 2.4 **Ultimate Beneficial Owner(s) of the Account:** Unless otherwise advised, the Client is trading on Client's own account and that no one other than the Client has any interest in the Derivatives, monies or property comprised in or held for the Account. Should the ownership or beneficial interests have changed, the Client agrees to inform and notify GTJAF in writing immediately.
- 2.5 **Omnibus Account:** Unless otherwise advised, the Client's own Account is not an Omnibus Account.
- 2.6 **Power of Attorney Authorization:** ~~The Client agrees to and hereby irrevocably appoints~~ GTJAF with full power as the Client's true and lawful attorney in fact, to the fullest extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking to take any action and (including, without limitation, executing any instrument, document on the Client's behalf) which in the reasonable opinion of GTJAF deems necessary or advisable to accomplish desirable for the purposes of this Agreement (which, for the avoidance of doubt, includes any act that is necessary or desirable to protect GTJAF's position) and the Client undertakes not to bring any action or proceedings against GTJAF for taking such actions.
- 2.7 **Safeguard of Password, PIN and Account Number:** For the protection of the integrity of the Client's Account, the Client will create a password and Personal Identification Number (PIN) to access the Client's Account. The Client acknowledges, represents and warrants that the Client is the sole and exclusive owner(s) and authorized user(s) of such password and PIN. The Client accepts the full responsibility for monitoring and safeguarding the integrity and security of the Client's password, PIN and Account number. The Client will immediately notify GTJAF in writing, if the Client becomes aware of any loss, theft or unauthorized use of the Client's password, PIN and/or Account number. In the absence of such notification, GTJAF is not liable for any consequential damage in connection therewith.
- 2.8 **Material Change:** GTJAF and the Client agree to notify each other forthwith of any material changes in the information supplied in the Account Opening Form. Any change to the particulars as are set out in the Account Opening Form shall not be effective with respect to the operation of the Account unless GTJAF is notified of such change in writing pursuant to Clause 16.1 below.
- 2.9 **Genuine Signature:** The signature of the Client, the Client's authorized signatory, director, secretary or partner (as the case may be), and the signature of each of the Authorized Persons as they appear in the Account Opening Form are the genuine signatures of the individuals concerned.
- 2.10 **Disclosure of Information:** GTJAF may from time to time be required to share the Client's confidential

information with certain third parties (whether in Hong Kong or elsewhere) for the purposes of proper and effective operation of the Account and provision of products and services to the Client, for the purposes of implementation of credit control or risk management policies of GTJA Group, and/or for the purposes for complying with and/or enabling any entity within the GTJA Group to comply with any foreign or local laws, regulations (including Foreign Account Tax Compliance Act, Automatic Exchange Of Financial Account Information, Common Reporting Standards and similar regulations), notifications, directives, guidelines or guidance given or issued by or in agreement with any legal, regulatory, governmental, tax, law enforcement or other authorities, exchanges, or self-regulatory or industry bodies or associations of financial services providers, within or outside Hong Kong, existing currently and in the future. For these purposes, the Client authorizes GTJAF to disclose such confidential information to the following entities, whether in Hong Kong or elsewhere, (i) other entities within the GTJA Group; (ii) any GTJA Group's professional advisor (including any legal advisor or auditor), rating agency, insurer, insurance broker, direct or indirect provider of credit protection, or third party provider of services, (such as operational, administrative, data processing, back office support, payment or securities clearing, telecommunications, computer and technological service providers); (iii) as required by any applicable law, regulation or contractual commitment, regulatory and other authorities (including government, quasi-government, administrative, regulatory or supervisory body or authority or court or tribunal having jurisdiction over any entity within the GTJA Group); and (iv) upon default by the Client in payment on demand or on the due date therefor of any of the Client's indebtedness to GTJAF or any other default by the Client hereunder, to any party at GTJAF's absolute discretion.

### **3. JOINT ACCOUNTS**

- 3.1 Where the Account is jointly owned by two or more individuals, the Client states that the Client are joint tenants with right of survivorship. The Client's liabilities and obligations shall be joint and several. In the event of death of either or any of the Client, the entire interest in any account opened on the Client's behalf shall be vested in the survivor or survivors on the same terms and conditions in this Agreement.
- 3.2 Each of the Clients shall have authority to exercise all his rights, powers and discretions hereunder and generally to deal with GTJAF as if each of them alone were the Account holder without notice to the other. GTJAF may follow the Instruction of any of them concerning the Account and shall not be obliged to inquire into or see the application of any monies as between the joint Account holders.

### **4. APPLICABLE RULES AND REGULATIONS**

- 4.1 **Laws and rules:** All transactions for the Account shall be subject to the terms and conditions of this Agreement, all applicable laws, rules and regulations, and the constitution, rules, regulations, procedures, by-laws, customs and usages of the HKFE, or of such other exchanges or markets (and their respective clearing houses, if any) in which GTJAF or its agents are dealing on the Client's behalf or for the Account (whether in Hong Kong or elsewhere). The rules of such exchanges and clearing houses shall be binding on GTJAF and the Client in respect of transactions concluded on the Client's Instruction, and these rules contain provisions requiring GTJAF in certain circumstances to disclose the Client's name, Beneficial Identity and sure other information concerning the Client.
- 4.2 **Legally Binding:** The Client hereby agrees that this Agreement (including the terms of the Electronic Trading Service) and all the terms herein shall be binding upon the Client and the Client's heirs, estate, executors, representatives, successors and assignees. All actions taken by GTJAF in accordance with such laws, rules and regulations shall be binding on the Client. The trading in the Derivatives by the Client does not and will not violate any law, rules or regulations to which the Client is subject or bound.

If any term hereof is inconsistent with any present or future law, rules or regulations of the Regulator(s) or any authority having jurisdiction over the subject matter of this Agreement, such inconsistent term shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects,

this Agreement shall continue and remain in full force and effect.

- 4.3 **Hong Kong Jurisdiction:** This agreement shall be governed by, interpreted and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China. The Client hereby irrevocably submits to the exclusive jurisdiction of the Hong Kong courts.

## 5. PROVISIONS PRESCRIBED BY THE HKFE RULES

Without prejudice and in addition to any other provisions of the Agreement, all transactions entered into on HKFE shall be subject to the provisions of the HKFE Rules, and which shall constitute, and be construed as, part of the Agreement.

- 5.1 **Investor Compensation Fund:** Every HKFE traded Derivatives contract shall be subject to the charge of the Investor Compensation Fund levy and a levy pursuant to the SFO, the cost of both of which shall be borne by the Client. The Client understands that if the Client suffers pecuniary loss by reason of GTJAF's default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the SFO and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation – Compensation Limits) Rules (Cap.571 AC) and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.

### 5.2 Conflicts of Interests:

(a) GTJAF or any member within the GTJA Group may act in any capacity for any other person to execute transactions in Derivatives as well as acting for the Client, whether in the same transaction or otherwise. GTJAF or any member of the GTJA Group, and any of its or their respective directors, officers and employees, may from time to time trade on its or their own account on any exchange. **Subject to the provisions of the SFO and any applicable law, GTJAF or any member of the GTJA Group may take the opposite position to the Client's order in relation to any Derivatives, whether for its own account or for the account of GTJAF's other clients or GTJAF's associated companies, provided that such trade is executed competitively on or through the facilities of the HKFE or of such other exchange in accordance with the applicable exchange rules, regulations and procedures.**

(b) The Client acknowledges and agrees that GTJAF may solicit, accept and retain for its own benefit any rebate, brokerage, commission, fee, discount, and/or other benefit or advantage from any transaction effected by GTJAF. GTJAF will disclose such benefit or advantage to the Client upon request or otherwise in accordance with applicable laws, regulations and rules. GTJAF may also offer at its discretion any benefit or advantage to any person in connection with such transaction.

- 5.3 **Dealing in non-HKFE Markets:** If the Client wishes to deal in any Derivatives contract in markets other than those organized by HKFE, such transactions will be subject to the rules and regulations of those markets and not those of HKFE 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 HKFE Rules.
- 5.4 **HKFE Mandatory Transfer:** The Client acknowledges that the HKFE Clearing House may do all things necessary to transfer any open positions held by GTJAF on the Client's behalf and any money and security standing to the credit of the Account with GTJAF to another exchange participant of HKFE in the event the rights of GTJAF as an exchange participant of HKFE are suspended or revoked.
- 5.5 **Custody of Funds:** All monies and other property that GTJAF receives from the Client or from any other person (including the HKFE Clearing House and any other clearing house) for the Account shall be held by GTJAF as trustee, segregated from its own assets and be paid into a segregated bank account as soon as practicable and in any event within two (2) Business Days after its receipt.

GTJAF shall be entitled and is hereby authorized to hold any monies held by GTJAF on behalf of the Client whether for the Account or otherwise, in a bank account whether situated in Hong Kong or not.

- 5.6 **Authorization to Appropriate Funds:** The Client authorizes GTJAF to apply any monies which the Client may pay to GTJAF, in particular, GTJAF may apply such monies in or towards meeting GTJAF's obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Derivatives transacted on the Client's behalf.
- 5.7 **GTJAF Deals as Principal:** The Client acknowledges that in respect of any account that GTJAF maintains with the HKFE Clearing House or any other clearing house, whether or not such account is maintained wholly or partly in respect of Derivatives transacted on the Client's behalf and whether or not any monies paid by the Client has been paid to the HKFE Clearing House or such other clearing house, as between GTJAF and the HKFE Clearing House or such other clearing house, GTJAF deals as principal. The Client agrees that GTJAF can deal with such account free of any trust or other equitable interest in favor of the Client and monies paid to the HKFE Clearing House or such other clearing house are thereby free from the trust referred to in this Clause 5.7.
- 5.8 **Position Limits and Reportable Large Open Position:** The Client is bound by the HKFE Rules which permits HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the clients who, in the opinion of HKFE are accumulating positions which are or may be detrimental to any particular market(s) or which capable of adversely affecting the fair and orderly operation of any of the market(s) operated by HKFE. GTJAF, at any time in its sole discretion or as required by the relevant rules and regulations, may limit the number of positions, which the Client may maintain or acquire through GTJAF. The Client agrees not to exceed the position limits established by the HKFE or any other exchange or by GTJAF on any

contract type, whether acting alone or with others, and to promptly advise GTJAF if the Client is required to file any reports on positions under the Securities and Futures (Contracts Limits and Reportable Positions) Rules (Cap.571Y).

5.9 **NYMEX Contracts:** The Client acknowledges that if GTJAF enters into a transaction for NYMEX Contracts on NYMEX ACCESS<sup>SM</sup> for the account of the Client:-

- (a) the transactions are subject to the NYMEX Rules; and
- (b) if the Client is dealing in NYMEX Contracts for the benefit of another person, the Client shall ensure that in its agreement with that other person, there shall be a provision to the effect that this Clause 5.9 shall apply.

## 6. INSTRUCTIONS AND TRANSACTIONS

6.1 **Agency Trading:** GTJAF will act as the Client's agent in effecting transactions unless GTJAF indicates (in the contract note for the relevant transaction or otherwise) that GTJAF is acting as principal. Unless otherwise disclosed to the Client orally or in writing, GTJAF and its directors and employees will carry out Instruction and effect transactions for the Account as agent for the Client and not as principal. Unless otherwise proved to the contrary, the Client acknowledges that any sale or purchase of Derivatives effected by GTJAF pursuant to the Client's Instruction or any Authorized Person on behalf of the Client as aforesaid will not result from the selection or advice in the selection of such Derivatives by GTJAF.

6.2 **Client Instruction:** Instructions may be given orally, in writing or electronically, and shall be irrevocable once given. GTJAF shall be entitled to rely and act upon any Instruction which purports or which GTJAF believes in good faith to have been given by the Client or by an Authorized Person. Subject to prior written agreement with GTJAF, the Client may limit the powers and authorities of individual Authorized Persons. Amendments to the list of Authorized Persons shall take effect only when GTJAF has received and accepted written notification from the Client.

6.3 **Reliance on Instruction:** The Instruction, notices or other communications (whether given orally or in writing) of the Client or the Authorized Person shall be a full, sufficient and immediate authority for GTJAF. GTJAF may, at its absolute discretion, rely upon and act in accordance with any Instruction, notices or other communications which may be given or made or purported to be given or made by telephone or in writing, and which it believes to have emanated from the Client or an Authorized Person for and on behalf of the Client. GTJAF shall not be under any duty to verify the identity or authority of the persons giving or making or purporting to give or make the Instruction, notices or communications. GTJAF shall be entitled (but not bound) to act on or take such steps in connection with or in reliance upon such Instruction, notices or communications as GTJAF may consider appropriate regardless of the nature of the transaction or agreement or the value, type and quantity of Derivatives involved and notwithstanding any error or misunderstanding, whether apparent or actual, in the terms of such Instruction, notices or communications. All Instruction or orders whether made by telephone, cable, facsimile transmission, internet transmission, electronic mail, mail, orally or otherwise are transmitted at the Client's risks.

- 6.4 **Orders are for Good for the Day:** Unless the Client gives specific Instruction to GTJAF to the contrary and which Instruction is accepted by GTJAF, the Client acknowledges that all orders, Instruction or requests in relation to the Account are good for the day only and that they will lapse at the end of the official trading day of the exchange or market in respect of which they are given.
- 6.5 **Delays in Making Prices:** By reason of physical restraints on the floors of any exchange and rapid changes in the prices of Derivatives that frequently take place, there may, on occasions, be a delay in making prices or in dealing at any specific time or "at best" or "at market". The Client agrees in any event to accept and be bound by dealings which take place on his behalf and agrees that GTJAF shall not be under any liability for any loss arising by reason of GTJAF's failing or being unable to comply with any terms of an order of the Client or for any loss incurred as a result of transactions carried out or effected pursuant to this Agreement unless due to the wilful default of any of GTJAF's employees or agents.
- 6.6 **Voice recording:** GTJAF may use voice-recording procedures in connection with any communications with the Client or in order to record or verify Instruction from the Client or the Authorized Person. Any voice recording made by GTJAF shall constitute conclusive evidence of the communications so recorded.
- 6.7 **Third Party Instruction:** The Client understands that GTJAF will not accept any third party instruction, unless the Client have formally executed and delivered a valid power of attorney which expressly authorizes a named specific party to emit trade Instruction on the Client's behalf. The Client further agrees to indemnify GTJAF from any disputes, losses, costs, expenses and other claims arising from reliance thereupon. Should the Client decide to employ a third party to relate trade Instruction, the Client agrees to supply GTJAF with an accurate and truthful identification and personal information about the designated third party.
- 6.8 **Order Cancellations:** The Client may amend or cancel the Client's Instruction that has been previously transmitted. The Client agrees that GTJAF is not obligated to accept such amendment or cancellation. Instruction may only be amended or cancelled prior to the execution. The Client shall accept full responsibilities for the transactions, partial or full, executed prior to the processing of the Client's amendment and/or cancellation request.
- 6.9 **Order Refusal:** GTJAF may decline to accept any Instruction from the Client in its absolute discretion and without assigning any reason, whether in relation to the entering into or closing out of any contract, or the exercise of any rights thereunder. In such event, GTJAF will endeavour to notify the Client accordingly, but GTJAF shall not in any circumstances whatsoever be liable in any way for any loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Client arising out of or in connection with GTJAF declining to act on such Instruction or omitting so to notify the Client.
- 6.10 **Independent Judgment:** Except where GTJAF solicits the sale of or recommend any Financial Product to the Client, the Client acknowledges and agrees that the Client shall retain full responsibility for all trading decisions in relation to the Account and GTJAF is responsible only for the execution, clearing and carrying out of transactions for the Account in accordance with the Client's Instruction and does not act as the Client's investment adviser.
- 6.11 **No Guarantee of Executions:** If GTJAF shall not be able to enter into such number of contracts on behalf of the Client as may have been specified in the Client's Instruction, GTJAF may enter into any number of contracts less than the number specified in such Instruction as it may be able to do so after having taken reasonable steps, and the Client shall be bound by such contracts so entered into. Without prejudice to the generality of the foregoing, the Client acknowledges and accepts that the rapid and frequent changes in spot and future prices, general market conditions, and/or the restrictions or limits imposed by any relevant

exchange may make it impossible or impracticable for GTJAF to carry out the Client's Instructions, or to conclude a transaction on behalf of the Client at the prices quoted at any specific time. GTJAF shall not have any obligation or liability whatsoever and howsoever in respect of any failure to enter into contracts as specified in the Client's Instruction.

**6.12 Transaction in foreign currency:** In the event that the Client instructs GTJAF to enter into any Derivatives transactions which are effected in a foreign currency, (i) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the Client's account and at the Client's risk; (ii) Margin shall be recorded in such currency or currencies and in such amounts as GTJAF may in GTJAF's sole discretion elect; and (iii) GTJAF is authorized to convert funds in the Account into and from such foreign currency at a rate of exchange determined by GTJAF, in its sole discretion, on the basis of the then prevailing money market rates.

If, for any purpose, the Client is required to convert any amount due to GTJAF into a currency other than that in which it would otherwise have been due, the Client shall pay GTJAF such additional amounts as are necessary to ensure that, when received and reconverted, GTJAF will receive the full amount in the original currency as it would have received had no such conversion taken place.

**6.13 Choice of Exchange:** Unless the Client gives GTJAF specific Instructions to the contrary, all Instructions given by the Client, which may be executed on more than one exchange, may be executed on such exchange(s) as GTJAF may, in its absolute discretion, determine.

**6.14 Market Information:** Subject to Clause 6.15 below, the Client acknowledges that (a) any market recommendations and information communicated to the Client by GTJAF do not constitute an offer to sell or the solicitation of any offer to buy any Derivatives; (b) such recommendations and information, although based upon information obtained from sources believed by GTJAF to be reliable, may be incomplete and may not be verified; and (c) GTJAF makes no representation, warranty or guaranty as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client.

**6.15 Suitability of Recommendation:** If GTJAF solicits the sale of or recommend 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 provisions of this Agreement or any other document GTJAF may ask the Client to sign and no statement GTJAF may ask the Client to make derogates from this clause.

**6.16 Option Trading:** The Client understands that some exchanges and clearing houses have established cut-off times for the tender of exercise Instructions and that an option will become worthless if exercise Instructions are not delivered before such expiration time. The Client also understands that certain exchanges and clearing houses automatically will exercise some "in-the-money" options unless instructed otherwise. The Client acknowledges full responsibility for taking action either to exercise or to prevent the exercise of an option contract, as the case may be; GTJAF is not required to take any action with respect to an

option contract, including but not limited to any action to exercise a valuable option prior to its expiration date or to prevent the automatic exercise of an option, except upon the Client's express Instructions. The Client further understands that GTJAF has established exercise cut-off times, which may be earlier than the times established by exchanges and clearing houses.

6.17 The Client understands that (i) all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and (ii) exercise assignment notices are allocated randomly from among all GTJAF customers' short option positions, which are subject to exercise.

6.18 **Restrictions on Trading:** The Client agrees that GTJAF may, in GTJAF's sole discretion and without giving the Client prior notice, prohibit or restrict his ability to trade Derivatives through the Client's Account. The Client agrees that GTJAF is not liable for any losses and/or damages, actual or hypothetical, as a result of such restrictions.

## **7. COMMISSION AND CHARGES**

7.1 In consideration of GTJAF carrying out or entering into transactions in Derivatives, on the Client's behalf or for the Account, the Client agrees to pay GTJAF commissions at such rate or rates and on such basis as it may from time to time determine and notify the Client as being the rate or rates applicable to the Account provided that such commissions shall at all times be no less than the minimum, if any, as may be specified by any exchange from time to time. In addition, the Client shall pay or reimburse GTJAF forthwith on demand all commission, brokerage, levies, fees, duties and taxes and all other charges and expenses suffered or incurred by GTJAF arising out of or in connection with any purchase or sale of contracts entered into by GTJAF on behalf of the Client or otherwise arising out of or in connection with the performance of any of GTJAF's duties under this Agreement. All such amounts may be deducted from the Account and any other accounts maintained by the Client with GTJAF.

7.2 Every transaction executed on any exchange shall be subject to any levies or charges that such exchange may from time to time impose. GTJAF is authorized to collect from the Client any such levies in accordance with the rules prescribed by such exchange from time to time.

## **8. MARGIN**

8.1 In respect of all transactions entered into by GTJAF as agent on behalf of the Client, the Client shall before the relevant transaction is entered into or otherwise immediately upon demand provide GTJAF with such Margin together with such guarantees and other security in such form and amount and on such terms as GTJAF may in its absolute discretion require from time to time. Such Margin shall be maintained with GTJAF and the Client shall not withdraw the same until the transaction to which it relates has been closed out. GTJAF shall be entitled to refuse to execute the Client's Instruction unless the Margin required by GTJAF has been

provided to GTJAF.

8.2 Without prejudice and in addition to any other rights and remedies of GTJAF hereunder, the Client hereby irrevocably authorizes GTJAF without prior notice to the Client, to apply all or any part of any cash deposit or other property held for the account of the Client by GTJAF on any account whatsoever and whether or not relating to trading in the transactions:-

- (a) in or towards the provision of any Margin or additional Margin demanded by GTJAF pursuant to this Clause 8 and Clause 9 ;
- (b) in payment to any exchange, clearing house or broker in or towards satisfaction of any liability to provide margin demanded or required by such exchange, clearing house or broker in respect of any transaction entered into by GTJAF on behalf of the Client;
- (c) towards provision of security in favour of any exchange, clearing house or broker without prior notice to the Client and free of any beneficial interest of the Client as security for GTJAF's obligations to (and upon terms specified by) the exchange, clearing house or broker in respect of any transaction entered into by GTJAF on behalf of the Client;
- (d) in satisfaction of any other obligations of GTJAF to any party insofar as such obligations arise in connection with or incidental to any transaction entered into by GTJAF on behalf of the Client; or
- (e) in or towards payment of money properly required to meet commissions, brokerage, levies or other proper charges directly relating to any transaction entered into by GTJAF on behalf of the Client;

notwithstanding that any such application may result in the Client being required by GTJAF to provide additional Margin.

8.3 **Margin Call:** All amounts (including Margin) payable by the Client in connection with this Agreement shall be due on demand and in the currency of GTJAF's choice subject only to any restrictions which may be imposed by the relevant exchange and/or clearing house on which the relevant Derivatives transactions were executed. Demands for Margin must be met within twelve (12) hours or such other time limit as GTJAF may in its absolute discretion determine to be necessary and notify to the Client. Without prejudice to the provisions of Clause 14, failure to meet margin calls may result in GTJAF being entitled or obliged by the rules or regulations of the relevant exchange and/or clearing house to close out the Derivatives contracts held on behalf of the Client in respect of which any Margin calls are not met within the period specified by GTJAF or at the time of making such call(s), and/or to notify the relevant exchange, clearing house or broker particulars of such contracts.

8.4 The Client shall provide to and maintain with GTJAF Margin in such amounts and in such form as GTJAF, in its

sole discretion, from time to time may determine. Such Margin requirements established by GTJAF may exceed the Margin required of GTJAF by an exchange. GTJAF may change Margin requirements in its sole discretion at any time. If GTJAF determines that additional Margin is required, the Client agrees to deposit with GTJAF such additional Margin when and as required and determined by GTJAF, and will promptly meet all Margin calls in such manner as GTJAF shall designate in its sole discretion. Notwithstanding any demand for additional Margin, GTJAF at any time may proceed in accordance with Clause 15 below, and any failure to proceed shall not be deemed a waiver of any rights by GTJAF.

- 8.5 Unless specifically instructed by the Client, the Derivatives contracts held in the Account which the exchange allows to be set off for margin purpose will automatically be set off for the determination of Margin without reference to the Client, but these contracts will not be closed out or treated as netted off for any other purpose.

## **9. ADDITIONAL MARGIN REQUIREMENT OR DEMANDS FOR VARIATION ADJUSTMENT**

In respect of all Derivatives contracts entered into GTJAF on behalf of the Client, the Client shall provide to GTJAF such Margin or additional Margin or demands for variation adjustment or as GTJAF may in its absolute discretion require immediately upon demand. Such calls for Margin or additional Margin requirements or demands for variation adjustment by GTJAF may exceed any margin requirements or variation adjustments prescribed by HKFE or HKCC and may be changed by GTJAF with immediate effect without prior notice to the Client. GTJAF is obliged to report to HKFE particulars of all contracts in respect of which the Client has failed on two successive occasions to meet a demand for Margin or additional Margin or variation adjustments as provided in this Clause and GTJAF may close out Client contracts in respect of which any demand for Margin or additional Margin or variation adjustments or has not been met.

## **10. PAYMENTS AND REMISSION OF MONIES**

- 10.1 The Client shall pay GTJAF forthwith upon demand by GTJAF at any time the full amount of all losses, debit balances and deficiencies resulting from any transaction between the Client and GTJAF, or from the operation of the Client's Account. Payment shall be made in such currencies as GTJAF may prescribe from time to time.
- 10.2 Without prejudice to the Client's obligation to effect payment on demand, each payment (whether by way of direct payment, transfer, debit or credit) to be made by Client to GTJAF in relation to this Agreement shall be not later than the close of business (Hong Kong time) on the date on which payment is required to be made.
- 10.3 Subject to the deduction of all amounts which GTJAF is entitled to deduct under the HKFE Rules, the rules of any other exchanges or clearing houses, applicable laws and regulations and/or this Agreement, any

Margin required as referred to in Clauses 8 and 9 above and subject to the prior discharge in full of all sums or liabilities actual or contingent owed by the Client to GTJAF or any member of the GTJA Group, GTJAF shall as soon as practicable after receiving a demand in writing from an Authorized Person remit to Client all or part of the monies forming part of the Account and/or the proceeds of sale of any Derivatives contracts. All monies payable by GTJAF to the Client shall be transferred by GTJAF to the bank account specified by the Client on the Account Opening Form or in such other manner as may be agreed between the parties from time to time. All monies paid as aforesaid to the Client's specified bank account shall be deemed good discharge of GTJAF's obligation to make payment to the Client.

10.4 The Client confirms that unless an Authorized Person is also the Client, Authorized Person shall only have authority in placing trade orders on behalf of the Client in relation to this Agreement. No Authorized Person shall be authorized to instruct or direct GTJAF to transfer or debit any money or property from the Account to any other account the holder of which is or includes an authorized third party, and the Client hereby agrees that if GTJAF receives any Instruction or directions to such effect from any authorized third party, GTJAF is expressly authorized not to act on or carry out any such Instruction or directions unless GTJAF has received notice in writing to the contrary from the Client.

10.5 The Client will be responsible to GTJAF for any losses, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by the due settlement date as described above.

10.6 All payments by the Client for transactions or otherwise in connection with this Agreement shall be made in cleared funds in the currency and at the place specified by GTJAF

- (a) free of any restrictions, conditions or equities;
- (b) free and clear and without any deduction or withholding on account of any taxes; and
- (c) without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.

## **11. INTEREST**

11.1 GTJAF may retain for its own use any benefit it may derive from cash for the time being in its hands as part of the Account, and the Client agrees that no interest will accrue to the Client upon any amounts which may be held by GTJAF to the Client's credit, unless there is an agreement to the contrary between the parties hereto.

11.2 The Client undertakes to pay interest on all overdue amounts owed by him to GTJAF at any time (after as well as before any judgment) at such rate as may be specified from time to time by GTJAF or failing any such specification at a rate equivalent to three (3) per cent above the prime rate as GTJAF shall in its sole discretion determine as being the then prevailing prime rate and such interest shall be payable monthly in arrears or forthwith upon any demand being made by GTJAF.

## **12. SETTLEMENT**

12.1 The Client accepts that every transaction effected for the Account contemplates actual performance in accordance with its terms, including delivery and receipt of any Derivatives and payment for them. Notwithstanding this and subject to Clause 12.4 below, in respect of each open position in relation to the Account which remains subsisting on the maturity date for its settlement, neither GTJAF nor the Client shall have any obligation to make or take delivery (as the case may be) of the commodities forming the underlying subject matter of the Derivatives transaction on the maturity date, if, according to the rules or usual practice of the relevant exchange, the outstanding obligations of the buyer and seller of such open position shall be satisfied solely by cash settlement based on a difference in price or value, in which case GTJAF or the Client (as the case may be) shall settle or close the open position by paying the relevant difference to the other on the maturity date thereof. The Client shall take all necessary actions to enable GTJAF to effect due settlement of each transaction effected for the Account in accordance with the rules, regulations and requirements of the relevant exchange and/ or clearing house.

12.2 Subject to the terms of this Agreement and to the rules, regulations and requirements of the relevant exchange and/or clearing house, the Client may, at any time before the last trading day of a Derivatives contract or transaction in relation to the Account, request GTJAF to close out or in the case of an option contract, exercise (providing exercise is then possible) the matching option contract. Any amount (including but not limited to any amount payable by GTJAF to the relevant exchange and/or clearing house and/or GTJAF's brokers or agents) payable by the Client arising out of the closing out of any Derivatives contract or transaction or the exercise of any option contract shall become immediately due and payable to GTJAF upon the closing out or exercise.

12.3 To exercise an option pursuant to an option contract effected for the Account, the Client shall (subject to the rules and regulations of the relevant exchange on which the option contract is traded) deliver to GTJAF a notice of exercise no later than such time limit as may be specified by GTJAF from time to time before the cut-off date for the tender of exercise Instruction prescribed by the writer of the option or the relevant exchange or clearing house (whichever prescribes the earliest cut-off date). Unless required by the rules of the relevant exchange or otherwise agreed between GTJAF and the Client that the outstanding obligations of the buyer and seller of an option contract are satisfied solely by cash settlement based on a difference in price or value, such notice shall only be considered valid when accompanied:-

- (a) in the case of a put option, with the underlying commodity or document(s) of title needed for making delivery; and
- (b) in the case of a call option, with sufficient immediately available funds to take delivery of the commodity.

Unless specifically instructed by the Client and subject to the terms of this Agreement, GTJAF shall not have any responsibility whatsoever to tender any exercise Instruction on behalf of the Client in respect of any option contract whether on or before the relevant cut-off date applicable to the option contract.

12.4 If GTJAF or another broker (as the case may be) shall for any reason whatsoever and howsoever fail to receive payment of all or any amount, or to receive delivery of all or any part of any amount of any commodity (whether from the relevant exchange, clearing house and/or any other person), due to be paid or delivered to the Client in respect of any transaction in relation to the Account on the due date for payment or delivery thereof in accordance with the rules and regulations of the relevant exchange and/or clearing house and/or any applicable laws, GTJAF's obligations to make payment or to deliver any commodity to the Client in respect of such transaction shall thereupon and by virtue of such failure become obligations to make payment of such amount or delivery of such quantity of such commodity as is equal to such payment or such quantity as is actually received by the GTJAF in respect thereof.

12.5 GTJAF may in its absolute discretion but shall not be bound to act on any Instruction from the Client to take any action whatsoever or howsoever against any exchange, clearing house, other broker and/or any other person in respect of any failure by such exchange, clearing house, other brokers and/or other person to make any payment or to deliver any amount of any commodity in respect of any transaction executed in relation to the Account as referred to in Clause 12.4 above, provided that if any such action is taken by GTJAF, the Client shall fully indemnify and keep GTJAF indemnified on demand in respect of all costs, claims, demands, damages, fees and expenses arising out of, or in connection with, the taking of such action.

12.6 Where the Client holds a short position under an option contract and the option is exercised (or deemed to be exercised on expiry or otherwise), the Client shall on demand pay GTJAF in cash the settlement amount payable by the Client or make or take delivery (as the case may be) of the commodity or the subject matter of the option contract pursuant to the terms of the option contract.

12.7 Any statement or confirmation signed by any authorized signatory of GTJAF stating the price or value at which any Derivatives contract is entered into or closed out, or the exchange rate applicable in any currency conversion, or the amount owed by the Client to GTJAF at any given time, shall (in the absence of manifest error) be binding on the Client as to the particulars stated.

### **13. SECURITY**

13.1 The Client as beneficial owner hereby charges in favour of GTJAF, on trust for itself and any other member of the GTJA Group, by way of first fixed charge any and all Derivatives contracts, monies and other property held or carried in the Account or to be acquired by him in relation to the Account to and in favor of GTJAF free from any encumbrances as continuing security for Client's performance and observance of his obligations under this Agreement, for the discharge of all monies and liabilities (whatever actual or contingent) which are now or at any time hereafter may be due, owed or incurred from or by Client to GTJAF or any other member of the GTJA Group in connection with the Account or otherwise any agreement with any other member of the GTJA Group and the payment of all costs, charges and expenses incurred by GTJAF or any member of the GTJA Group in the exercise or enforcement of the charge hereby created. \_

### 13.2 Floating Charge

- (a) The Client, as a continuing security for the payment and satisfaction of all monies and liabilities (whatever actual or contingent) which are now or at any time hereafter may be due, owed or incurred from or by Client to GTJAF or any other member of the GTJA Group in connection with the Account or any agreement with any other member of the GTJA Group and the payment of all costs, charges and expenses incurred by GTJAF or any member of the GTJA Group, charges by way of a first floating charge, in favor of GTJAF, on trust for itself and any other member of the GTJA Group, free from any encumbrances, any and all Derivatives contracts, monies and other property referred to in Clause 13.1 above not at any time otherwise effectively charged or mortgaged by way of a first fixed charge under Clause 13.1.
- (b) The first floating charge created by the Client under this Clause 13.2 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 Derivatives contracts, monies and other property referred to in Clause 13.1 above, (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) upon default by the Client in payment on demand or on the due date therefor of any of the Client's indebtedness to GTJAF or any other default by the Client hereunder, to any party at GTJAF's absolute discretion, (iv) any person taking any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Derivatives contracts, monies and other property referred to in Clause 13.1 above, or (v) the issue of a written notice by GTJAF to the Client if GTJAF considers it desirable to convert any floating charge created pursuant to this Clause 13.2 in order to protect or preserve the security over the Derivatives contracts, monies and other property referred to in Clause 13.1 above and/or the priority of the charge.

13.3 The charges under Clauses 13.1 and 13.2 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 GTJAF or any other member of GTJA Group notwithstanding the closing of any the Client's accounts with GTJAF or any other member of GTJA Group 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 GTJAF or any other member of GTJA Group on any account or otherwise.

### 13.4 The Client represents and warrants that:-

- (a) the Derivatives contracts, monies and other property held or carried in the Account is legally and beneficially owned by the Client; and
- (b) the Derivatives contracts, monies and other property are and will remain free from any lien, charge or encumbrance of any kind.

13.5 Upon irrevocable payment in full of all sums which may be or become payable to GTJAF or any other member of GTJA Group under this Agreement or any agreement with any other member of the GTJA Group, and the full performance of the Client's obligations towards GTJAF and/or any other member of GTJA Group, GTJAF will at the Client's request and expense release to the Client all the rights, title and interests of GTJAF in the Derivatives contracts, monies and other property held or carried in the Account and will give such instructions and directions as the Client may require in order to perfect such release.

13.6 The Client agrees to do all such things and execute all such documents which GTJAF shall from time to time consider necessary or desirable in connection with the implementation, execution and enforcement of any of the terms of this Agreement or with a view to perfecting or improving any security created in favor of GTJAF hereunder including but not limited to the execution by the Client of an irrevocable power of attorney appointing GTJAF to be his lawful attorney (with full power to appoint substitutes and to sub-delegate) to do all such acts and things and execute all such documents on the Client's behalf as GTJAF shall in its absolute discretion consider necessary or appropriate.

13.37 At the request of GTJAF, the Client shall grant or shall procure that such persons as are acceptable to GTJAF shall grant further security in terms satisfactory to GTJAF in respect of any of the obligations of the Client under this Agreement.

13.48 The provisions of this Clause 13 shall be without prejudice to any rights to which GTJAF may be entitled to by law.

## **14. CLOSING OUT OF POSITIONS**

**14.1 Forced Liquidation:** On the happening of any of the following:-

- (a) the dissolution or liquidation of the Client,
- (b) the filing of a petition in bankruptcy, or a petition for the appoint of a receiver, by or against the Client,
- (c) the filing of any attachment against any of the Client's accounts carried by GTJAF,
- (d) insufficient margin or GTJAF's determination that any collateral deposited to protect one or more accounts of the Client is inadequate, regardless of current market quotations, to secure the account,  
or
- (e) any other circumstances or developments that GTJAF deems to require action necessary for its protection,

GTJAF is hereby authorized, according to its judgment and in its sole discretion, to take one or more or any portion of the following actions:-

- i. satisfy any obligation the Client may have to GTJAF, either directly or by way of guaranty or suretyship, out of any of the Client's funds or property in the custody or control of GTJAF;
- ii. sell any or all Derivatives contracts of the Client or to purchase any or all Derivatives for the Client; and
- iii. cancel any or all outstanding orders, contracts, or any other commitments made on behalf of the Client.

Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice or advertisement to the Client, and regardless of whether the ownership interests shall be solely the Client's or held jointly with others. In liquidating the Client's long or short positions, GTJAF in its sole discretion, may sell or purchase in the same contract month.

Any sales or purchases hereunder may be made according to GTJAF's judgment and at its sole discretion on any exchange or other market where such business is then usually transacted or at public auction or at private sale, and GTJAF may purchase the whole or any part thereof free from any right of redemption. It is understood that, in all cases, a prior demand, call, or notice of the time and place of a sale or purchase shall not be considered a waiver of GTJAF's right to sell or buy without demand or notice as herein provided. The Client at all times shall be liable for the payment of any debit balance of the Client upon demand by GTJAF and shall be liable for any deficiency remaining in the Client's accounts(s) in the event of the liquidation thereof in whole or in part by GTJAF or by the Client. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of the Client due to GTJAF, the Client promptly shall pay, upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to an annual rate of eight (8) per cent above the best lending rate quoted by the Standard Chartered Bank (Hong Kong) Limited from time to time and all costs of collection including reasonable attorney's fees, with respect to any account of the Client, the Client agrees to be liable therefor.

#### **14.2 Exercise of Option:**

- (a) Exercise of option on open positions maturing in a current delivery month must be given to GTJAF at least five (5) Business Days prior to the first notice day in the case of long positions and, in the case of short positions, at least five (5) Business Days prior to the last trading day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be delivered to GTJAF within the same periods described above. If neither Instructions, funds, nor documents are received, GTJAF, without notice may, either liquidate the Client's position or make or receive delivery on behalf of the Client upon such terms and by such methods which GTJAF deems feasible.
- (b) If at any time the Client fails to deliver to GTJAF any property previously sold by GTJAF on the Client's behalf or fails to deliver property, securities or financial instruments in compliance with commodity contracts, or GTJAF shall deem it necessary (whether by reason of the requirements of any exchange, clearing house, or otherwise) to replace any securities, commodity contracts, financial instruments, or other property delivered by GTJAF for the account of the Client with other property of like or equivalent kind or amount, the Client authorizes GTJAF in its judgment to borrow or to buy any property necessary

to make delivery or to replace any such property necessary to make delivery thereof or to replace any such party to whom delivery is to be made. GTJAF may subsequently repay any borrowing therefor with property purchased or otherwise acquired for the account of the Client. The Client shall pay GTJAF for any cost, loss and damage from the foregoing (including consequential damages, penalties, and fines) which GTJAF may be required to incur or which GTJAF may sustain from its inability to borrow or buy any such property.

## **15. SET-OFF AND COMBINATION OF ACCOUNTS**

15.1 GTJAF may, at any time, combine or consolidate all or any of such accounts as are for the time being opened and maintained by the Client with GTJAF or other member of GTJA Group, including the Account, and the Client hereby irrevocably authorizes GTJAF (without prejudice to the other authorities granted to GTJAF hereunder):-

- (a) to instruct other member of GTJA Group to transfer on the Client's behalf any funds standing from time to time in any account maintained at any time by the Client with other member of GTJA Group to any of the Client's account maintained at any time with GTJAF;
- (b) to transfer any funds standing from time to time in any account maintained by the Client with GTJAF to any account maintained at any time by the Client with other member of GTJA Group;
- (c) to set-off or transfer any sum standing to the credit of any one or more such accounts by the Client in or towards satisfaction of the Client's indebtedness, obligation or liability to GTJAF, other member of GTJA Group or GTJAF's affiliates on any of the accounts or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured; and
- (d) to give other member of GTJA Group notice of such authority, and when such combination, consolidation, set-off or transfer requires the conversion of the currency into another, such conversion shall be calculated at such rate of exchange as conclusively determined by GTJAF's prevailing in such foreign exchange market as GTJAF may at its absolute discretion (but shall notify the Client of GTJAF's decision) select on or about the date of the combination, consolidation, set-off or transfer.

In respect of any payments by GTJAF to offset and discharge any of the Client's obligations to other member of GTJA Group or GTJAF's affiliates, GTJAF shall not be concerned whether or not such obligation exist, provided demand has been made on GTJAF by other member of GTJA Group or GTJAF's affiliates.

15.2 Unless expressly provided otherwise in the Agreement, all sums payable by the Client under the Agreement shall be paid in full without set-off or counterclaim or any restriction or condition.

15.3 The Client irrevocably and unconditionally authorises GTJAF to apply any amounts (in whatever currency) standing to the credit of the Accounts and/or any other account(s) in the Client's name with GTJAF or GTJAF's

Affiliates in reduction of any amounts (whether matured or contingent) payable by the Client under the Agreement.

15.4 In addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right GTJAF may have under the Agreement or by law, GTJAF may, without prior notice to the Client or any other person, set off any sum or obligation (whether or not arising under the Agreement, whether matured or contingent and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by the Client to GTJAF or any Affiliate of GTJAF against any sum or obligation (whether or not arising under the Agreement, whether matured or contingent and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by GTJAF or any Affiliate of GTJAF to the Client.

15.5 The rights of set-off hereby conferred are in addition and without prejudice to any general right of set-off arising by law or any other rights granted to GTJAF under this Agreement or any lien or other security now or hereafter held by GTJAF.

## **16. NOTICE AND COMMUNICATIONS**

16.1 **Mode of Delivery:** All notices and communications from GTJAF to the Client or any Authorized Person under this Agreement may be sent and delivered by personal delivery, postal mail, telegraph, facsimile, electronic mail or other electronic transmission to the address, facsimile number, electronic mail address in the Account Opening Form or as notified to GTJAF in writing from time to time by at least seven (7) days' advance notice. All notices and other communications shall be deemed to be given:-

- (a) at the time of delivery if delivered by means other than by post; or
- (b) twenty-four (24) hours after despatch if sent by post;

provided that any notice or other communication to be given to GTJAF shall be effective only when received by GTJAF.

16.2 **Presumption of Receipt:** All communications so sent whether by messenger, mail, telegraph, facsimile, electronic mail or otherwise, shall be deemed delivered and received, unless otherwise notify to GTJAF by the Client. It is the Client's responsibility to ensure the Account correctness and accuracy and to contact GTJAF immediately with any discrepancies.

16.3 **Responsibility to Retrieve and Review Communications:** The Client agrees to check regularly the Client's mailbox, electronic mailbox, facsimile machine and other sources of facilities through which the Client receives communication from GTJAF. GTJAF will not be responsible for any losses that arise from the Client's failure, delay or negligence to check such sources or facilities.

16.4 **Monitoring and Recording of Telephone Conversations and Electronic Mails:** For the protection of the Client and GTJAF, and as a tool to detect and rectify misunderstandings, the Client agrees and authorizes GTJAF, at GTJAF's discretion and without further prior notice, to monitor and record any or all telephone conversations and any electronic communications between GTJAF and the Client.

**16.5 Confirmation and Account Statements:** In respect of every transaction of sale, purchase or exchange of Derivatives entered into by GTJAF for the Account in Hong Kong, GTJAF will (unless otherwise provided by the SFO) make out a contract note which will contain all the necessary information required by the SFO, and shall deliver the contract note to the Client within the time limit specified in the SFO. In respect of all other transactions, GTJAF will as soon as practicable after effecting such transactions, confirm the essential features of the transactions to the Client either orally or in writing. GTJAF will provide the Client with a statement of account in relation to the transactions and dealings, which GTJAF has entered into in relation to the Account on a monthly basis. The contract notes, statements of account and any confirmations in writing of execution of transactions for the Account which GTJAF sends to the Client shall be conclusive in respect of all information set out therein, and shall be deemed to have been accepted by the Client, in the case of contract notes, if not objected to by the Client in writing, within twenty-four (24) hours after delivery to the Client, and in the case of statements of accounts and confirmations in writing, within five (5) Business Days after posting thereof to the Client by ordinary mail.

**16.6 Undelivered or Returned Mails:** The Client agrees to keep the Client's Account information up to date, and to notify GTJAF of any changes within forty-eight (48) hours. The Client understands, for the security and integrity of the Client's Account, that GTJAF may temporarily or permanently disable or restrict the Client's Account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify GTJAF with most current and accurate Account information.

## **17. ELECTRONIC TRADING SERVICE**

**17.1 Electronic Trading Service:** The Client understands that the Electronic Trading Service is a semi-automated facility, which enables the Client to send electronic Instruction and receive information and services. The Client agrees to use the ETS only in accordance with the terms of this Agreement. Any additional services offered through the ETS in the future shall only be used by the Client in accordance with the terms of this Agreement.

**17.2 Authorized Access:** The Client shall be the only authorized user of the ETS for the Client's Account. The Client shall be responsible for the confidentiality and use of the Access Codes. The Client acknowledges and agrees that the Client shall be solely responsible for all Instruction entered through the ETS using the Access Codes and neither GTJAF nor GTJAF's directors, officers or employees shall have any liability to the Client, or to any other person whose claim may arise through the Client, for any claims with respect to the handling, mishandling or loss of any Instruction.

**17.3 Proprietary System:** The Client acknowledges that the ETS is proprietary to GTJAF. The Client warrants and undertakes that the Client shall not, and shall not attempt to, tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the ETS. The Client acknowledges that GTJAF may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if GTJAF at any time reasonably suspect that the Client has breached the same. The Client undertakes to notify GTJAF immediately if the Client becomes aware that any of the actions described above in this Clause is being perpetrated by any other person.

**17.4 Responsibility to Notify Errors:** The Client further acknowledges and agrees that, as a condition of using the ETS to give Instruction, the Client shall immediately notify GTJAF if:-

- (a) an Instruction in respect of the Account has been placed through the ETS and the Client has not received an order number;
- (b) an Instruction in respect of the Account has been placed through the ETS and the Client has not received an accurate acknowledgement of the Instruction or of its execution, whether by hard copy or via electronic or verbal means;
- (c) the Client has received acknowledgement, whether by hard copy, electronic or verbal means, of a transaction which Client did not originate or instruct; and/or
- (d) the Client become aware of any unauthorized use of the Account No. and/or Password.

- 17.5 **Alternative Trading Facilities:** The Client agrees that should the Client experience any problems in reaching GTJAF through the ETS or vice versa, the Client shall attempt to use an alternative method or device, as GTJAF may make available, to communicate with GTJAF to place the Client's orders and to inform GTJAF of the difficulty the Client may experience. The Client acknowledges that GTJAF gives no express or implied warranties (including but not limited to warranties of merchantability, functionality or fitness for a particular use) with respect to trade or trade related services. The Client agrees that GTJAF shall not be responsible to the Client for any losses, costs, expenses, damages or claims which the Client may suffer as a result of any disruption, malfunction or other suspension of GTJAF's service beyond GTJAF's control.
- 17.6 **Third Party Market Data:** The Client understands that the ETS may provide, for informational purpose only data about price quotation and information published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time price quotes and information for the relevant investments. The Client understands that whilst GTJAF believes such data to be reliable, it has no independent basis to verify or contradict the accuracy or completeness of the information provided. The Client understands that no recommendation or endorsement from GTJAF shall be inferred from the data provided with respect to any investments.
- 17.7 **No Guarantee of Accuracy or Timeliness of Information:** The Client acknowledges that the price quote service available at the ETS is provided by a third party provider appointed by GTJAF from time to time. The Client understands that information provided in the ETS is on an "as is", "as available" basis and GTJAF does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information.
- 17.8 The Client hereby confirms that due to unpredictable traffic congestion and other reasons, the ETS may not be a reliable medium of communication and that such unreliability is beyond the control of GTJAF. This may give rise to situations including delays in transmission and receipt of the Client's instructions or other information, delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, misunderstanding and errors in any communication between the Client and GTJAF and so on. Whilst GTJAF will take every possible step to safeguard its systems, client information, accounts and assets held for the benefit of GTJAF's clients, the Client accepts the risk of conducting financial and other transactions via the ETS.

## 18. FAX INDEMNITY

The Client understands that facsimile and electronic instructions are not secure means of communication and there are risks involved. The Client hereby requests GTJAF to accept such facsimile or electronic instructions (including email and internet message) for the Client's convenience. GTJAF is hereby authorized to act on any facsimile or electronic instructions that GTJAF in its absolute discretion believes emanate from the Client. Provided that GTJAF exercises reasonable care in verifying the signature of the purported authorized person in the facsimile or electronic instructions, GTJAF shall not be liable for acting in good faith on facsimile or electronic instructions that emanate from unauthorized persons. The Client hereby undertakes to indemnify GTJAF and keep GTJAF indemnified at all times against all actions, proceedings, claims, losses, damages, costs and expenses which may be bought against GTJAF or suffered or incurred by GTJAF and which shall have arisen either directly or indirectly out of or in connection with GTJAF accepting facsimile or electronic instructions and action thereon, whether or not the same are confirmed in writing by the Client.

## 19. GENERAL PROVISIONS

- 19.1 **Entire Understanding:** This Agreement, together with all other written agreements, existing or subsequent, between GTJAF and the Client related to the Client's Account and terms contained on statements and confirmations sent to GTJAF, contains the entire understanding between and binding upon GTJAF and the Client concerning the subject matter of this Agreement.
- 19.2 **Severability:** If any provision of this Agreement shall be held to be invalid or unenforceable by any court or regulatory agency or body, such invalidity or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision were not contained here. Time shall be of the essence in relation to

all matters arising under this Agreement. Where the Client consists of more than one person, the liability of each of the person shall be joint and several and references to the persons shall be construed, as the context requires, to any or each of the persons. GTJAF shall be entitled to deal separately with any of the persons including the discharge of any liabilities to any extent without affecting the liabilities of the other persons.

**19.3 Presumption of Authorization:** All notices and communications to the Client may be effectively given by mailing the same by post addressed to the Client at any of the Client business, residential or mailing addresses as they appear from time to time on GTJAF's records, or by delivering the same to the Client or to any such address, or by facsimile or telephone or e-mail to any number or address notified to GTJAF from time to time for the purpose and shall be deemed to be received:-

- (a) on the third Business Day after such notice is mailed (in the case of post); and
- (b) when delivered (in the case of personal delivery), or communicated (in the case of telephone, facsimile transmission or e-mail) and that no such notice or communication need be signed on GTJAF's behalf.

**19.4 Duty to Notify Error:** The Client shall inform GTJAF within seven (7) days of the possession or knowledge of information if the Client is aware of any discrepancies and/or error with regard to and in connection with any of the Client's Account information, transactions, settlements and fund transfers. The Client agrees that the Client's failure to notify of such discrepancy and/or error in a prompt manner would exonerate GTJAF.

**19.5 Amendment:** To the extent permitted by law, GTJAF may from time to time amend any of the terms and conditions of this Agreement by notifying the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of GTJAF's notice. The Client acknowledges and agrees that if the Client does not accept any amendments as notified by GTJAF from time to time, the Client shall have the right to terminate this Agreement in accordance with termination clause under this Agreement. The Client further agrees that any amendments shall be deemed to be accepted by the Client, should the Client continue to effectuate transaction(s) in the Client's Account without expressly communicate the Client's objections to such amendments prior to the transaction(s).

**19.6 Waiver:** Waiver of any right under this Agreement must be in writing signed by the party waiving such right. GTJAF will not be regarded as having waived any right under this Agreement if GTJAF fails or delays in exercising such right. Any single or partial exercise of any rights under this Agreement will not preclude any further exercise of such right or exercise of any other right. GTJAF's failure to insist at any time on strict compliance with any of the terms or conditions of this Agreement or any continued course of such conduct on GTJAF's part shall, in no event, constitute or be considered as a waiver by GTJAF of any of GTJAF's powers, rights, remedies or privileges.

**19.7 Assignment:** GTJAF may assign GTJAF's rights or obligations under this Agreement to any of GTJAF's subsidiaries or affiliates without giving any prior notice, or to any other entity upon prior written notice to the Client. The Client shall not assign the Account and/or any of the Client rights and/or obligations under this Agreement to any other party except with GTJAF's prior written consent.

**19.8 Termination:** This Agreement may be terminated at any time by written notice given by either party to this Agreement provided that this Agreement shall not be deemed to be terminated by the Client until GTJAF accepts the Client's termination notice on the basis that the Client does not have any outstanding balances in the Account. This shall not affect any undertakings or indemnities given by the Client under this Agreement or any rights or obligations under this Agreement outstanding as at the date of termination, all of which shall survive such termination. Without prejudice to the foregoing, any termination shall not affect the rights or liabilities of either party arising out of or in connection with any contracts at the time of such termination, including as to Margin, until all such contracts have been closed out or settlement and/or delivery has been effected and all such liabilities fully discharged.

19.9 **English/Chinese Version:** The Client confirms that the Client has read the English or Chinese version of this Agreement and that the contents of this Agreement have been fully explained to Client in a language which Client understands, and that the Client accepts this Agreement in its entirety. In the event that there is inconsistency between the English version and the Chinese version of this Agreement, the English version shall prevail.

19.10 **Descriptive Headings.** The heading of each provision hereof is for descriptive purposes only. They shall not be deemed to modify, qualify or otherwise substitute for any of the rights or obligations set forth in each of the provisions thereof contained in this Agreement.

19.11 **Indemnification:**

(a) Neither GTJAF 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:-

- (i) GTJAF failing to perform any of its obligations under this Agreement or otherwise as the broker of Client due to any reasons beyond GTJAF's control; or
- (ii) GTJAF acting or relying on any Instruction given by the Client whether such Instruction was given following any recommendation, advice or opinion given by GTJAF or by any of its directors, employees or agents; or
- (iii) any act or omission of GTJAF or its directors, employees or agents in relation to the Account unless, in the case of only, such loss or damage results from the fraud, negligence or wilful default of GTJAF or its directors, employees or agents; or
- (v) any conversion of one currency to another pursuant to, in relation to or arising from this Agreement.

(b) Without limiting the generality of 19.11(a) above, neither GTJAF 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 ETS or any delay or alleged delay in acting or any failure to act on any Instruction given by the Client to GTJAF, even if GTJAF has been advised of the possibility of such losses or damages.

(c) The Client undertakes to indemnify and keep GTJAF and any of its directors, employees or agents fully indemnified from and against all costs, claims, demands, damages, liabilities and expenses (including legal expenses on a full indemnity basis) whatsoever which may be reasonably suffered or incurred by GTJAF directly or indirectly arising out of or in connection with any transaction entered into by GTJAF as agent on behalf of the Client or otherwise whatsoever or howsoever arising out of anything done or omitted to be done by GTJAF in accordance with the terms of this Agreement or pursuant to any Client's Instruction or communication. Further, the Client agrees to do such things and acts as are necessary, or in GTJAF's opinion, as is desirable, to ratify or confirm any thing or act done by GTJAF as the Client's agent or on his behalf pursuant to this Agreement. The Client also agrees to pay promptly to GTJAF all damages, costs, expenses incurred by GTJAF in the enforcement

of any of the provisions of this Agreement.

- (d) The Client undertakes to indemnify GTJAF 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 GTJAF in collecting any debts due to GTJAF or in connection with the closure of the Account(s).

## **20. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

20.1 The Client warrants that he has full and unrestricted power to enter into this Agreement and that it has obtained all necessary consents and has taken all necessary actions (including, where appropriate, any action required under its corporate or other organizational documents) to authorize it to enter into this Agreement and to perform its obligations hereunder.

20.2 The Client confirms that the Account Opening Form in relation to the opening of the Account has been duly completed and that the information therein is true, complete and accurate. GTJAF is entitled to rely fully on such information and representations for all purposes. GTJAF is authorized at any time to contact anyone, including the Client's banks, brokers or any credit agency, for the purpose of verifying the information provided in the Account Opening Form.

## **21. CLIENT IDENTITY DISCLOSURES**

Without affecting any other provisions of this Agreement, in connection with any lawful request for information made to GTJAF by Regulator(s) in respect of any transaction relating to the Account:-

- (a) the Client shall, within two (2) Business Days, upon request by GTJAF, provide GTJAF and/or the Regulator(s) with such information as may be required by it including but not limited to the identity, address, occupation, contact details and other identification particulars of (i) the party on whose account the transaction was effected (so far as known to the Client); (ii) the person who has the ultimate beneficial interest in the transaction; and (iii) any third party who originated the transaction;
- (b) if the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall within two (2) Business Days, upon request by GTJAF, inform GTJAF and/or the Regulator(s) of the identity, address and contact details of the scheme, account or trust and, if applicable, 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. The Client shall inform GTJAF within twenty-four (24) hours after the Client's discretion to invest on behalf of any scheme, trust or account has been overridden. In such event, the Client shall also inform GTJAF and/or the Regulator(s) within two (2) Business Days upon request by GTJAF, of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the transaction; and

(c) if the Client is aware that the Client's 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:-

(i) the Client have arrangements in place with the Client's client which entitle the Client to obtain the information set out in paragraphs (a) and/or (b) above from the Client's client immediately upon request or procure that it be so obtained; and

(ii) the Client shall, upon request from GTJAF in relation to a transaction under the Account, promptly request the information set out in paragraphs (a) and/or (b) above from the Client's client on whose instructions the transaction was effected such that the information is provided to GTJAF and/or the Regulator(s) within two (2) Business Days from the date of the request.

Without affecting any other provisions of this Agreement, in respect of any transaction relating to the Accounts, the Client shall, within two (2) Business Days, upon request by GTJAF or the Regulator(s), provide GTJAF and/or the Regulator(s) with such information as may be required by it including but not limited to the identity, address, occupation, contact details and other identification particulars of (i) the party on whose account the transaction was effected (so far as known to the Client); (ii) the person who has the ultimate beneficial interest in the transaction; and (iii) any third party who originated the transaction. In addition, the Client hereby authorizes GTJAF to provide the requested information to the Regulator(s) according to the request, where GTJAF already has such information.

The Client confirms that neither the Client nor the Client's clients are subject to any law which prohibits the performance by the Client of this Clause 21 or, if the Client or the Client's clients are subject to such law, that the Client or the Client's clients, as may be the case, have waived the benefit of such law or consent in writing to the performance by the Client of these Clauses.

## **22. PERSONAL DATA (PRIVACY) ORDINANCE (CAP.486) ("PDPO")**

22.1 The Client may from time to time be requested by the GTJAF to supply personal data (as defined under the PDPO) relating to the Client. For the purposes of this Clause 22, personal data (i) in the case of individual account holders, joint account holders or sole proprietors, means personal data relating to the relevant individual concerned; (ii) in the case of a partnership, means personal data relating to each partner of the partnership; and (iii) in the case of a corporate entity, means personal data relating to any individual director, shareholder, officer or manager which has been provided to GTJAF.

22.2 The Client shall provide all such personal data as shall be reasonably requested by GTJAF in the Account Opening Form or otherwise, and any failure to do so may result in GTJAF being unable to open or continue the Account, or to effect transactions under the Account.

22.3 The Client understands and accepts that GTJAF may provide personal data received from the Client to the following persons (whether within or outside of Hong Kong) for the purposes set out in Clause 22.4:-

- (a) any nominees in whose name securities or other assets may be registered;
- (b) any member or affiliated or related company in the GTJA Group including but not limited to GTJAF's parent and/or subsidiary companies;
- (c) any contractor, agent, adviser, or third party service provider which provides administrative, background checking, data processing, financial, computer, telecommunication, payment or clearing, professional or other services to GTJAF in connection with the operation of its business or provision of financial services or products to the Client;
- (d) credit reference agencies, and, in the event of default, to debt collection agencies;
- (e) any person with whom GTJAF enters into or proposes to enter into a transaction with on behalf of the Client or the Account, or the persons representing the same;
- (f) any person who provides financial services or issues, distributes or provides financial products to the Client through or with GTJAF;
- (g) any foreign or local exchanges of securities, futures and/or other financial products where the Client's orders to buy or sell such securities, futures and/or other financial products are placed or transacted; or their associated clearing houses or operators;
- (h) any assignee, transferee, participant, sub-participant, delegate, successor or person to whom this Agreement is novated; and
- (i) any foreign or local governmental, regulatory, supervisory, tax, law enforcement or other authorities, bodies or institutions.

22.4 The Client understands and accepts that the purposes for which the personal data provided by the Client from time to time may be used are:-

- (a) executing or giving effect to the Client's orders relating to transactions or otherwise, and carrying out the Client's other Instruction;
- (b) providing financial services or products to the Client or in connection with the Account, whether the services or products are provided by or through any other member of GTJA Group or any other person, within or outside Hong Kong;
- (c) providing personalized financial analysis and planning or designing financial services or products for the Client's use;
- (d) marketing services or products which may be of interest to the Client;
- (e) conducting credit inquiries or background checks on the Client and ascertaining the Client's financial situation and investment objectives;
- (f) collecting of amounts due, enforcing of security, charges or other rights and interests in favour of GTJAF or any member of GTJA Group;
- (g) complying with and/or enabling any affiliated or related company in the GTJA Group to comply with any

foreign or local laws, regulations (including Foreign Account Tax Compliance Act, Automatic Exchange Of Financial Account Information, Common Reporting Standards and similar regulations), notifications, directives, guidelines or guidance given or issued by or in agreement with any legal, regulatory, governmental, tax, law enforcement or other authorities, exchanges, or self-regulatory or industry bodies or associations of financial services providers, within or outside Hong Kong, existing currently and in the future;

- (h) complying with obligations, requirements, policies, procedures, measures and arrangements for sharing personal data and information within the GTJA Group and/or any other use of personal data in accordance with any GTJA Group wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities; and
- (i) other purposes related or incidental to any one or more of the above.

22.5 GTJAF may from time to time transfer the personal data of the Client outside Hong Kong to any of the persons referred to in Clause 22.3 above and for any of the purposes referred to in Clause 22.4 above.

#### **22.6 Use of Personal Data in Direct Marketing**

GTJAF intends to use, from time to time, Client's personal data in direct marketing of financial products and services, including but not limited to securities, futures, fixed income, currencies, commodities, wealth management, asset management, equity financing, equity derivatives, insurance, and other financial products and services. Only the following kinds of personal data of the Client may be used in such direct marketing:

- (i) name;
- (ii) gender;
- (iii) date of birth;
- (iv) part of identity card or passport number;
- (v) contact information (including but not limited to phone number, fax number, email address, correspondence address and residential address);
- (vi) information about the products and/or services the Client has purchased or applied for.

GTJAF may not so use the data unless it has received the Client's consent to the intended use.

#### **22.7 Provision of Personal Data for Use in Direct Marketing**

GTJAF intends to provide, from time to time and for money and other property, Client's personal data to GTJA Group (other than GTJAF itself) for use by GTJA Group in direct marketing of financial products and services, including but not limited to securities, futures, fixed income, currencies, commodities, wealth management, asset management, equity financing, equity derivatives, insurance, and other financial products and services. Only the following kinds of personal data of the Client may be provided to GTJA Group (other than GTJAF itself) for use by GTJA Group in such direct marketing:

- (i) name;
- (ii) gender;
- (iii) date of birth;

- (iv) part of identity card or passport number;
- (v) contact information (including but not limited to phone number, fax number, email address, correspondence address and residential address);
- (vi) information about the products and/or services the Client has purchased or applied for.

GTJAF may not so use the data unless it has received the Client's consent to the intended use.

22.8 The Client has the right to request a copy of such personal data and may request the correction of the personal data (if applicable). Any such request must be made in accordance with the PDPO and shall be addressed to the Data Protection Officer of GTJAF at 27/F, Low Block, Grand Millennium Plaza, No.181 Queen's Road Central, Hong Kong. The Client understands that a fee shall be charged by GTJAF for any such request.

## **23. AEOI COMPLIANCE**

23.1 **Disclosure, Consent and Waiver:** The Client shall provide to GTJAF, GTJA Group, their agents or service providers, upon request, any documentation or other information regarding the Client and its beneficial owners that GTJAF, GTJA Group, their agents or service providers may require from time to time in connection with their obligations under, and compliance with, applicable laws and regulations including, but not limited to, AEOI. The Client hereby agrees and consents that GTJAF, GTJA Group and their agents and service providers may collect, store and process information obtained from the Client or otherwise in connection with this Agreement and/or the Client's transactions for the purposes of complying with AEOI and/or other applicable law, including disclosures between GTJAF and any of them and to the governmental authorities of the United States of America, Hong Kong and/or other jurisdictions. To the extent permitted by law, Client hereby waives any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/or the terms of any confidentiality agreement, arrangement or understanding that would otherwise prevent compliance by GTJAF, GTJA Group and their agents and service providers with AEOI and/or other applicable law. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws. The Client shall ensure that, before the Client or anyone on its behalf discloses information relating to any third party to GTJAF, GTJA Group or their agents or service providers in connection with this Agreement or the Client's transactions that third party has been provided with such information and has given such consents or waivers as are necessary to allow GTJAF, GTJA Group and their agents and service providers to collect, store, process and disclose his, her or its information as described in this Clause.

### **23.2 Provision of Information:**

- (a) The Client shall upon request by GTJAF confirm to GTJAF (i) whether the Client is a person who is entitled to receive payments free from any deduction or withholding as required by AEOI (the "AEOI Exempt Person"); and (ii) supply to GTJAF such forms, documentation and other information relating to the Client's status under AEOI (including its applicable passthru rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as GTJAF reasonably requests for the purposes of that GTJAF's compliance with AEOI (and the compliance of any of GTJA Group).
- (b) If the Client confirm to GTJAF pursuant to the above that the Client is a AEOI Exempt Party and the

Client subsequently becomes aware that the Client is not, or has ceased to be a AEOI Exempt Party, the Client shall notify GTJAF as soon as reasonably practicable.

- (c) If the Client fails to confirm its status or to supply forms, documentation or other information requested in accordance with paragraph (a) above (including, for avoidance of doubt, where paragraph (b) above applies), then::
- (i) If the Client failed to confirm whether the Client is (and/or remains) a AEOI Exempt Party then the Client will be treated as if the Client is not a AEOI Exempt Party; and
  - (ii) If the Client failed to confirm its applicable passthru rate then the Client will be treated as if its applicable passthru rate is 100%, until such time as the Client provide GTJAF the requested confirmation, forms, documentation or other information.

**23.3 Withholding or Deduction:** If GTJAF is required pursuant to AEOI or otherwise by law to withhold or deduct any AEOI withholding taxes (including any penalties or interest payable in connection with any failure to pay or any delay in paying any such taxes) on any payments to the Client, GTJAF may deduct such taxes and GTJAF will not be required to increase any payment in respect of which GTJAF makes such withholding. The Client shall be treated for all purposes of this Agreement as if the Client had received the full amount of the payment, without any deduction or withholding. The Client shall provide GTJAF such additional documentation reasonably requested by GTJAF to determine the amount to deduct and withhold from such payment.

## **24. RISK DISCLOSURE STATEMENTS**

24.1 The following statements are furnished to the Client in accordance with the Code of Conduct for Persons Licensed By or Registered With the Securities and Derivatives Commission.

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

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Client may sustain losses in excess of the Client's 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. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in the Client's account. The Client should therefore study and understand futures contracts and options before the Client trades and carefully consider whether such trading is suitable in the light of the Client's own financial position and investment objectives. If the Client trades options, GTJAF should inform the Client of exercise and expiration procedures and the Client's rights and obligations upon exercise or expiry.

### **Risk of Client Assets Received or Held Outside Hong Kong**

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the

applicable laws and regulations of the relevant overseas jurisdiction which may be different from the SFO 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.

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

If the Client provides GTJAF with an authority to hold mail or to direct mail to third parties, it is important for the Client to promptly collect in person all contract notes and statements of my/our Account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

**24.2 Additional Risk Disclosure For Futures and Options Trading**

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

**Futures**

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

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

**Options**

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. The Client should calculate the extent to which the value of the options must increase for the Client's

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 future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, the Client will suffer a total loss of the Client's investment, which will consist of the option premium plus transaction costs.

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 unfavorably.

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 future, the seller will acquire a position in a future with associated liabilities for margin (see Clause 23.1 on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced.

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.

### 24.3 Additional Risks Common to Futures and Options

**Terms and conditions of contracts:** The Client should ask the firm with which the Client deals about the terms and conditions of the specific futures or options which the Client is trading and associated obligations (e.g. the circumstances under which the Client 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.

**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 the Client has sold options, this may increase the risk of loss.

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

**Deposited cash and property:** The Client should familiarize himself/herself with the protections accorded money or other property the Client deposits for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Client may recover the Client's money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which had been specifically identifiable as the Client's own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

**Commission and other charges:** Before the Client begins to trade, the Client should obtain a clear explanation of all commission, fees and other charges for which the Client will be liable. These charges will affect the Client's net profit (if any) or increase the Client's loss.

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

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

**Trading facilities:** Most open-outcry and 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. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary: the Client should ask the firm with which the Client deals for details in this respect.

**Electronic trading:** Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If the Client undertakes transactions on an electronic trading system, the Client 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 the Client's

order is either not executed according to the Client's Instruction or is not executed at all.

**Off-exchange transactions:** In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which the Client deals with may be acting as the Client's 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 the Client undertakes such transactions, the Client should familiarize himself/herself with applicable rules and attendant risks.

## **25. Disclaimers**

### **25.1 HKFE Disclaimer**

Stock indices and other proprietary products upon which contracts traded on Hong Kong Futures Exchange Limited (the "Exchange") may be based may from time to time be developed by the Exchange, The HKFE Taiwan Index is the first of such stock indices developed by the Exchange. The HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Exchange (the "Exchange Indices") are the property of the Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Exchange, The process and basis of compilation and computation of 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 Member 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 in giver 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 buy not limited to those resulting from negligence) of the Exchange or any other person or persons appointed by the Exchange to compile and compute and 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 and Member 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 matters referred to in this disclaimer. Any Member 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.

## 25.2 Hang Seng Indices Disclaimers

### **For Futures Contracts**

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS. HSI has granted to the Exchange by way of licence the use of the Hang Seng Index and the four Sub-indices of the Hang Seng Index, the Hang Seng China-Affiliated Clients Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with futures contracts based on such other Hang Seng Indices (collectively, "Futures Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indices and any of the related formula or altered by HSI without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any Member or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purposes of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Member or any third party dealing with the Futures contracts or any of them. No claims, actions or legal proceedings may be brought by any Member or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any Member or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI.

### **For Option Contracts**

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of

and proprietary to HSDS. HSI has granted to the Exchange by way of licence the use of the Hang Seng Index and the four Sub-indices of the Hang Seng Index, the Hang Seng China-Affiliated Clients Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of option contracts based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with option contracts based on such other Hang Seng Indices (collectively, "Option Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indices and any of the related formula or altered by HSI without notice and the Exchange may at any time require that trading in and settlement of such of the Option Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any Member or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purposes of and in connection with the Option Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Member or any third party dealing with the Option contracts or any of them. No claims, actions or legal proceedings may be brought by any Member or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any Member or any third party deals in the Option Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI.

## **26. THIRD PARTY RIGHTS**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this Agreement.