尊敬的客戶：

有關:《外匯和貴金屬交易客戶協議》 的修訂 2025 年 12 月 16 日

茲通知 閣下，本公司已如本通告的附件（"附件"）所示對《外匯和貴金屬交易客戶協議》（"外匯協議"）作出了修訂，有關修訂即日生效。

新修訂之外匯協議序列編碼為12/2025，可於本公司的網站 (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）索取修訂後的外匯協議。

請 閣下細閱附件及新修訂之外匯協議，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2026年1月13日或之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外匯協議，並受其約束。

國泰君安外匯有限公司

此函由電腦列印，無需簽署。

Dear Client:

16 December 2025

Re: Amendments to the Client Agreement for Foreign Exchange ("FX") and Bullion Trading

Please be informed that the Client Agreement for Foreign Exchange ("FX") and Bullion Trading (the "FX Agreement") has been amended as shown in the annex to this notice ("the Annex") with immediate effect.

The latest Version Series Number of the FX Agreement is 12/2025. It can be obtained from our website: www.gtjai.com. Alternatively, you may contact our Customer Services Department at (852) 2509-7524 to obtain a copy.

Please read the Annex and the revised FX Agreement 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 13 January 2026. Otherwise, you will be deemed to have agreed to and be bound by the revised version of the FX Agreement.

Guotai Junan FX Limited

This is a computer printout, no signature is required.

本**外匯和貴金屬交易客戶協議**[1]（“**客戶協議**”）自下列各方簽署開戶申請表格（定義見下文）之日起生效：

(1) **國泰君安外匯有限公司**（以下簡稱“**國泰君安外匯**”），其註冊辦事處地址為香港中環皇后大道中181號新紀元廣場低座27樓；和

(2) 姓名載於開戶申請表格的簽字頁的客戶（簡稱為“**客戶**”，包括聯名客戶中的每一人士）。

雙方現達成協議如下：

1. **定義及解釋**

1.1 **定義**

在本客戶協議中：

“**進入密碼**”指相關~~帳戶~~賬戶的密碼與~~帳號~~賬號的組合，用以進入國泰君安外匯的電子交易服務系統。

“**~~帳戶~~賬戶**”具有第5.8條（*~~帳戶~~賬戶*）所賦予的含義。

~~帳戶~~賬戶的“**~~帳號~~賬號**”指由國泰君安外匯在適用情況下指定的專屬於該~~帳戶~~賬戶的單一獨有序號。

“**開戶申請表格**”指由雙方簽署的開戶申請表格。

“**資不抵債行為**”具有第12.3條（*資不抵債行為*）所賦予的含義。

“**AEOI 規定**”或“**自動交換財務~~帳戶~~賬戶資料規定**”指按文意所需，任何一個或多個如下含義：(i) 美國《海外~~帳戶~~賬戶稅收合規法》；(ii) 經濟合作與發展組織（OECD）之《自動交換財務~~帳戶~~賬戶稅務資料之標準 – 共同申報準則》及任何相關指引；(iii) 為便利、實施、遵守或補充上述 (i) 或 (ii) 項所指的法律、法規、指引或標準，香港與其他任何司法管轄區之間（包括每個相關司法管轄區內的任何政府機構之間）訂立的政府間協議、條約、法規、指引、標準或其他安排；及 (iv) 為使前述事項生效，在香港實施的任何立法、法規或指引。

“**AEOI 規定豁免方**”具有第19.2條（*資料的提供*）所賦予的含義。

國泰君安外匯的“**關聯機構**”指任何直接或間接地受國泰君安外匯控制的實體、任何直接或間接地控制國泰君安外匯的實體、或任何直接或間接地與國泰君安外匯受同一他方控制的實體。為本條款之目的，“控制”任何實體或人士，指持有該實體或人士

[1] If you wish to read the English version of this Client Agreement, please obtain it from the account opening team of Guotai Junan FX Limited.

的多數投票權。

"**授權代表**"具有第5.8條（*~~帳戶~~賬戶*）所賦予的含義。

"**貴金屬**"指黃金、白銀或鉑金（視情況而定）。

"**貴金屬交易**" 具有第2.1條所賦予的含義。

"**營業日**"指商業銀行在香港開門經營一般業務（包括買賣外匯和外幣存款）的日子，但為第13.1條（*平倉和轉倉*）之目的，"營業日"應包括商業銀行在香港開門經營一般業務（包括買賣外匯和外幣存款）的任何星期六。

被終止雙方交易的"**平倉損益**"指為替換有待履行的被終止雙方交易的主要條款，或為提供與該等條款相同的經濟效果（包括支付），國泰君安外匯發生或將在當時的具體情況下發生的損失或費用（記為正數），或者實現或將在當時的具體情況下實現的收益（記為負數）的金額，但是：

(i) 國泰君安外匯將按合理的商業程序，善意地確定任何平倉金額，以實現合理的商業效果。國泰君安外匯將於提前終止日，或將在國泰君安外匯全權決定於提前終止日之後商業上合理之日子，確定有關平倉損益；

(ii) 在確定平倉金額時，國泰君安外匯可參考任何相關資訊，包括長期從事類似交易的第三者提供的替代交易之（確定的或暫定的）報價、市場資料或內部資訊。國泰君安外匯亦可考慮（但不應重複考慮）資金成本，以及因國泰君安外匯終止或重新設立任何與被終止雙方交易有關的對沖，而發生的任何合理損失或費用（或任何因此實現的收益）；

(iii) 商業上合理的程序包括採用與非關聯方交易的定價或估值模型，以及根據交易類型、規模、複雜程度或數量，為被終止雙方交易採用不同的估值方法；

(iv) 確定平倉損益時，第23 條（*費用及支出*）所指的未支付金額和費用不應計算在內。

"**平倉通知**"具有第9.1條（*提前終止*）所賦予的含義。

"**美國稅法**"指1986年美國《國內稅收法》及其修訂內容。

"**確認書**"具有第2.3條所賦予的含義。

"**貨幣**"指任何國家或地區的合法貨幣。

"**存款**"指不時記存每一~~帳戶~~賬戶的金額。

"**違約利率**"指等同於國泰君安外匯（經其認證的）為了獲得（或原擬獲得）有關資金而付出的資金成本的一個年利率（國泰君安外匯無須就任何實際成本提供證明或證據），上加年利率8%。

"**提前終止金額**"具有第10.2(ii)條（*提前終止時的付款*）所賦予的含義。

"**提前終止日**"視情況指部分終止日或完全終止日。

"**電子交易服務**"或"**ETS**"指國泰君安外匯根據本協議提供的軟件、系統及其他設施，包括但不限於國泰君安外匯的任何交易平台、電話、傳真、電子郵件及其他設備，供客戶下達電子指示以便買入或賣出特定外國貨幣或特定類型的貴金屬並獲得國泰君安外匯提供的資訊服務。

"**違約事件**"具有第11.5條（*違約事件*）所賦予的含義。

"**聯交所**"指香港聯合交易所有限公司及其任何承繼者。

"**美國《海外~~帳戶~~賬戶稅收合規法》**"指美國稅法第1471條至第1474條、與其有關的任何現行或將來的法規或官方解釋、根據美國稅法第1471(b)條達成的任何協議，或為實施美國稅法此等條款而根據達成的政府間協定實施的任何財政或監管法例、規則或慣例。

"**完全終止交易**"具有第9.2條（*無進一步付款*）所賦予的含義。

"**完全終止日**"指國泰君安外匯在平倉通知中指明為根據第9條（*全部平倉*）應當終止全部未平倉的雙方交易的日期。

"**外匯交易**"具有第2.1條所賦予的含義。

"**黃金**"指符合不時生效的關於合格交割和純度的LBMA規則的金條或不記名黃金，除非雙方另有書面約定。

"**國泰君安集團**"乃國泰君安外匯及其關聯機構之總稱。

"**香港**" 指中國香港特別行政區。

"**初始保證金**"指客戶在進行任何雙方交易前應當存入~~帳戶~~賬戶的最低金額，該金額由國泰君安外匯全權計算。

"**破產官員**"指受託人、接管人、清算人、保護人、破產管理人、司法管理人、託管人或其他類似官員。

"**指示**"具有第5.8條（*~~帳戶~~賬戶*）所賦予的含義。

"**槓桿式貴金屬交易**" 指國泰君安外匯認定為本協議意義上之槓桿式貴金屬交易的每筆貴金屬交易。

"**槓桿式外匯交易**"指國泰君安外匯認定為本協議意義上之槓桿式外匯交易的每筆外匯交易。

"**客戶債務**"指客戶對國泰君安外匯或國泰君安集團的任何其他成員的全部負債、債

務和義務，無論是現在還是將來的、實際還是或然性質的（在每種情況下，包括無論是單獨承擔的、與他人共同承擔的或與他人共同和分別地承擔的；也無論是作為主債務人、擔保人、保證人還是以其他身份負責者；如果客戶包含不止一名自然人的話，則只指由全部客戶共同承擔或引起的負債、債務或義務）；以及國泰君安外匯或國泰君安集團的該等成員因執行或維護其任何權利所產生的各種成本和費用（包括法律費用），無論該等權利是本協議項下的還是與任何雙方交易、交易、協議或其他事項有關，包括但不限於：

(i) 任何一個或多個~~帳戶~~賬戶的結欠金額（包括但不限於因未能結算任何雙方交易而產生的結欠金額）；和

(ii) 國泰君安外匯在履行、强制執行或試圖强制執行本協議項下的權利時產生的全部成本、費用和開支。

"**LBMA**"指倫敦金銀市場協會或國泰君安外匯確定的其繼任者。

"**LPPM**"指倫敦鉑金和鈀金市場。

"**保證金**"指初始保證金，以及國泰君安外匯根據第6條（*保證金*）的規定不時要求提供並由客戶存入其~~帳戶~~賬戶的其他保證金。

"**保證金通知**"指國泰君安外匯向客戶發出，要求客戶根據第6條（*保證金*）的規定提供保證金的每一請求或通知。

"**NDF交易**"即不交收遠期雙方交易，指雙方之間根據約定的遠期匯率與約定的某一未來日期的即期匯率之差額，計算並支付相關金額的交易。該金額以相關交易貨幣進行現金結算。

"**部分平倉通知**"具有第8.1條（*部分平倉通知*）所賦予的含義。

"**部分終止交易**"具有第8.1條（*部分平倉通知*）所賦予的含義。

"**部分終止日**"指國泰君安外匯在部分平倉通知中指明為根據第8條（*部分平倉*）應當終止有關的未平倉雙方交易的日期。

"**一方**"指國泰君安外匯或客戶，視具體情況而定。

~~帳戶~~賬戶的 "**PIN**" 指客戶用以進入該~~帳戶~~賬戶的個人識別號碼。其作為安全措施，用於識別和核實發出指示的授權人士的身份。

"**鉑金**"指符合不時生效的關於合格交割和純度的LPPM規則的鉑錠或鉑板或不記名鉑金，除非雙方另有書面約定。

"**投資組合對賬風險紓減規定**"指證監會風險紓減規定第7和8段列明的投資組合對賬風險紓減規定。

"**潛在違約事件**"指隨著有關通知的發出，或隨著時間的推移，或在兼具兩者的情形下，將構成違約事件的任何事件。

"**中國**" 指中華人民共和國，且不包括（為本協議的目的）香港、澳門及臺灣地區。

"**相關人士**"指，就客戶而言，其子公司或合資企業、其各自的實益擁有人、控制人、董事、高級職員、關聯公司或雇員或代表其行事的任何人士；就個人客戶而言，其任何直系親屬、以其本人或其直系親屬為受益人的任何信托中，具有受托人身份的受托人、其本人直接或間接持有50%或以上的所有權的實體、或代表其行事的任何人士。

"**相關交易**"指受制於證監會風險紓減規定列明的一項或多項要求的交易。

"**擔保**"具有第14.2條（*償還順序*）所賦予的含義。

"**擔保保證金**"具有第14.1條（*第一固定押記*）所賦予的含義。

"**證監會**"指香港證券及期貨事務監察委員會。

"**證監會風險紓減規定**"指香港證券及期貨事務監察委員會頒佈的證券及期貨事務監察委員會持牌人或註冊人操守準則附表10（有關非中央結算場外衍生工具交易的風險紓減規定）第I部。

"**《證券及期貨條例》**"指《證券及期貨條例》（香港法例第571章）。

"**白銀**"指符合不時生效的關於合格交割和純度的LBMA規則的銀條或不記名白銀，除非雙方另有書面約定。

"**稅項**"指任何稅務機關徵收的各種性質的現有或未來稅項、徵費、評稅（包括其利息和罰款），但印花稅、登記稅、文件稅或類似稅項除外。

"**被終止雙方交易**"指在顧及第8.1條（*部分平倉通知*）或第9.1條（*提前終止*）所規定的提前終止之前提下，視具體情形而定，每一宗的部分終止交易和完全終止交易。

"**終止貨幣**"指美元或國泰君安外匯指定的其他任何可自由兌換的貨幣。

以終止貨幣為單位的金額之"**終止貨幣等值金額**"，指該終止貨幣的相同金額。以他種貨幣（"**他種貨幣**"）為單位的金額之"**終止貨幣等值金額**"，則指於有關日期，根據以終止貨幣購買以上他種貨幣之即期匯率（該匯率由國泰君安外匯全權確定），購買以上他種貨幣金額所需的終止貨幣金額（該金額亦由國泰君安外匯確定）。

"**交易時間**"指國泰君安外匯不時通知客戶的交易時間，該時間由國泰君安外匯全權確定。

"**雙方交易**"指外匯交易或貴金屬交易，視情況而定。

"**交易貨幣**"具有第5.7條（*付款貨幣*）所賦予的含義。

就一提前終止日欠下任何一方的“**未付款項**”，指由國泰君安外匯以商業合理方式認定的下列款項之總和：(i) 應於該提前終止日當天或之前，就所有相關的被終止雙方交易支付予上述一方（或若非發生未能滿足第5.1條（*先決條件*）所列先決條件之情況，原應支付予上述一方），但於該提前終止日尚未支付的金額；及 (ii) 根據部分平倉通知，任何到期但尚未支付的提前終止金額（但不應與前述未支付金額重複計算）。以上未支付金額均包括從原定到期日（含當日）直至該提前終止日（不含當日）期間的應計利息。

1.2 **解釋**

在本客戶協議中：

(i) 各條標題僅供參考，不影響對本客戶協議之解釋。除文意另有所指外，“包括”一詞並不只限於所列項目；“人士”包括指法團及非法團團體；凡涉及性別之用語，如無指明具體性別，即可包括所有性別；凡涉及數目之用語，如無指明具體數目，即可包括指單數及複數。

(ii) 凡稱“客戶”之處，指：(1) 如果開戶申請表格簽字頁僅載有一個客戶的姓名（名稱），即指該客戶；(2) 如果開戶申請表格簽字頁載有兩個或以上客戶的姓名（名稱），則指當中每一個客戶，而且每一客戶均各自代表其本人及其他每一個簽署該開戶申請表的客戶；除在本客戶協議中另有約定外，在這一情況，“客戶”應包括指當中每個客戶。

(iii) 除國泰君安外匯已經給予豁免外，每一違約事件一經發生即視為正在持續。

2. 宗旨及架構

2.1 國泰君安外匯具有香港證監會所發給的進行第三類（槓桿式外匯交易）受規管活動之牌照（中央編號 AUZ981）。本客戶協議列明的條款及條件，適用於：

(i) 國泰君安外匯與客戶之間，不論與一種或多種貨幣相關連的所有外匯交易，亦即槓桿式外匯交易、即期、遠期、期權、掉期或NDF交易 (或雙方約定的其他類型的外匯交易)（通稱“外匯交易”）；以及

(ii) 所有貴金屬交易，亦即槓桿式貴金屬交易或現金結算的貴金屬現貨交易或雙方約定的其他類型的貴金屬交易（通稱“**貴金屬交易**”）。

2.2 國泰君安外匯乃以當事人身份，而非以任何人士或實體的代理人身份訂立本協議，包括進行每項雙方交易。

2.3 雙方交易乃國泰君安外匯和客戶之間不論以任何形式（包括口頭形式）達成的交易。自同意進行一項雙方交易後，雙方即不可撤銷地受該雙方交易的法律約束，且國泰君安外匯將發出確認書或每日結單，以說明並證明雙方交易的具體條款（“**確認書**”），並將根據第25條（*通訊*）向客戶發送該等確認書。即使國泰君安外匯不發給該等確認書，也不會損害有關雙方交易的任何條款或使條款無效。如有雙方交易涉及衍生產

品，國泰君安外匯應當在客戶提出要求時，提供產品說明以及關於該衍生產品的募集說明書或發行文件。

2.4 客戶應及時審核國泰君安外匯發給的每份確認書。如果客戶認為有個別的確認書與客戶對相關雙方交易的理解不一致的，客戶應在收到確認書後，立即以書面形式通知國泰君安外匯，且無論如何，不應遲於收到有關確認書當日之後一個營業日通知國泰君安外匯。如果客戶自進行某宗雙方交易之日起，在兩（2）個營業日內尚未收到確認書，客戶應當立即通知國泰君安外匯。如果國泰君安外匯在以上限期內未收到上述通知，（只要確認書沒有明顯錯誤）確認書即對國泰君安外匯和客戶雙方具有約束力。

2.5 如果確認書條款與本客戶協議條款出現不符或差異的情況，除非在確認書中另有規定，否則對於有關雙方交易，應以確認書條款為準。

2.6 若開戶申請表格簽字頁上載有兩個或以上的客戶姓名（或名稱），當中每個客戶均為聯權共有人，享有尚存者繼承權。當中每個客戶均應承擔連帶責任和義務。如果當中有客戶去世，原來以客戶名義開立的~~帳戶~~賬戶的全部權益應依據相同條款歸屬於尚存人士。當中每個客戶均有權在不必通知其他客戶的情況下，行使在本協議下的全部權利、權力和裁量權，以及與國泰君安外匯進行各種往來，如同其每個人均為有關~~帳戶~~賬戶的持有人一樣。國泰君安外匯可遵循當中任何一人就~~帳戶~~賬戶發給的指示，並且沒有義務查問或關注聯名~~帳戶~~賬戶持有人之間任何款項的運用情況。

2.7 國泰君安外匯可以根據其合理地認為來自客戶或客戶的任何一名授權代表的任何指示行事，並且沒有義務核實該人士身份或有關指示的真實性。如果國泰君安外匯對任何指示的真實性起疑，或國泰君安外匯合理地認為有關指示含糊不清或前後矛盾，國泰君安外匯可以拒絕根據有關指示行事。若因國泰君安外匯拒絕根據有關指示行事，或因國泰君安外匯根據其合理地相信屬於真實但事實上未獲授權的指示行事，則對於客戶因此蒙受的任何損失，國泰君安外匯一概不必承擔責任。若國泰君安外匯因為根據任何指示行事，或因拒絕根據任何指示行事，進而合理地招致各種成本、索償、損害、損失和費用，每個客戶均應彌償國泰君安外匯，使其免受任何損失。

2.8 客戶的每一授權代表均各自擁有全權，可在一切方面代表客戶行事，包括代表客戶進行各種雙方交易、支付或接受付款、代表客戶向國泰君安外匯發出（不論書面和口頭的）指示，除非國泰君安外匯已經收到書面通知，得悉有關授權已被撤銷或不再有效。

2.9 如果國泰君安外匯向客戶招售或推薦任何金融產品，該等金融產品必須是已考慮到客戶的財務狀況、投資經驗和投資目標，屬於合理地適合客戶者。本客戶協議或國泰君安外匯要求客戶簽署的任何其他文件之條款，以及國泰君安外匯要求客戶作出的任何陳述，均不應減損本條款的效力。“金融產品”指《證券及期貨條例》所定義的任何證券、期貨合約或外匯合約。

2.10 **取消買賣盤：**客戶可以修改或取消先前發出的客戶指示。客戶同意，國泰君安外匯沒有義務必定接受有關修改或取消請求。如要修改或取消指示，亦只能在有關指示獲得

執行之前作出。對於在客戶的修改和 / 或取消指示請求獲得處理之前已經局部或全部執行的交易，客戶應承擔其全部責任。

2.11 **不保證執行**：客戶承認，客戶指示的執行可能會因發生特殊事件 / 技術困難而受阻或受到妨礙。客戶同意，若因政府行為、價格波動，交易所 / 市場的限制、設備、通訊和系統的損壞和故障、未經授權的進入行為或交易指示、超出國泰君安外匯控制範圍的其他實際和技術限制和條件，直接或間接導致任何實際或預計的損失，國泰君安外匯一概不必承擔責任。若因國泰君安外匯根據本協議使用的任何代理人或任何其他人士出現過失，進而造成各種損失，國泰君安外匯亦不必承擔責任。

2.12 **報價錯誤：**一旦發生某些報價及 / 或執行方面的錯誤，導致有關~~帳戶~~賬戶的結餘出錯，國泰君安外匯對此不必承擔責任。以上錯誤包括但不限於：交易商的報價筆誤、不能代表公平市場價格之報價或交易、或是交易員的任何錯誤報價（包括但不限於因為硬件、軟件、通訊線路或系統和 / 或第三者賣家不準確地提供外部資料造成的錯誤報價）等。除此之外，發出買賣盤時，應預留充足的時間，以供執行交易以及讓系統計算所需的保證金。若客戶發出的買賣盤的價格過於接近可觸發其他買賣盤（無論屬何類型）或追加保證金要求的價錢，國泰君安外匯不能保證必可執行該等買賣盤。若因系統未有充足的時間執行買賣盤和 / 或進行上述計算，導致~~帳戶~~賬戶保證金不足或者在結餘和 / 或持倉上發生各種狀況，國泰君安外匯概不承擔責任。上列各項尚未巨細無遺地列出相關出錯情況。如發生報價或執行錯誤，國泰君安外匯有權對所涉~~帳戶~~賬戶作出必要更正或調整。任何有關此類報價或執行錯誤引起的爭議，將由國泰君安外匯行使絕對酌情權加以解決。客戶同意彌償國泰君安外匯因前述事項蒙受的任何損失或責任，使其免於受損。

2.13 國泰君安外匯提供的產品和服務的說明，可見本協議附件二。

2.14 **交易限制：**客戶同意國泰君安外匯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~~賬戶進行交易或訂立雙方交易的能力。客戶同意國泰君安外匯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。

3. 範圍

自本客戶協議生效時起，雙方之間尚未平倉的或之後進行的一切雙方交易，均視作受本客戶協議約束的雙方交易，並且雙方交易的任何確認書或其他確認證據（包括但不限於SWIFT形式的證據）均應視作構成雙方協議（定義見下文）一部分的確認書。

4. 單一協議

本客戶協議與所有確認書、文件和其他確認證據一同構成雙方之間的單一協議（統稱為“**雙方協議**”），而所有雙方交易均基於此條件進行。雙方承認，所有雙方交易的進行均基於此事實進行，除此之外雙方不會進行任何雙方交易。

5. 付款

5.1 **先決條件**

除國泰君安外匯另行給予豁免外，國泰君安外匯在第5.2條（*方式*）項下的義務設有下列先決條件：

(i) 未發生或不存在正在持續的客戶違約事件或潛在違約事件；

(ii) 國泰君安外匯並未有效地就一項或多項雙方交易指定提前終止日；及

(iii) 雙方協議中表明屬於本第5.1條（*先決條件*）意義下的先決條件的其他條件。

5.2 **方式**

(i) 每一方均應按照雙方協議條款的規定，作出每份確認書中表明各該一方應作出的付款。

(ii) 雙方協議規定作出的付款，應於到期日支付，以供在有關確認書中指明的~~帳戶~~賬戶所屬地方即日過數，或根據雙方協議另行規定的方式支付。有關付款應以可自由兌換和已可供提現的資金支付，並應按支付相關貨幣的慣常方式作出。如屬客戶向國泰君安外匯的付款，應根據國泰君安外匯的指示支付。

5.3 **扣繳和補足**

(i) 除適用法律規定須扣減或扣繳稅款外，客戶根據雙方協議就任何雙方交易支付的款項，一概不應扣減或扣繳任何稅款。如果客戶被要求作出以上扣減或扣繳，客戶將：

(1) 及時通知國泰君安外匯；

(2) 在確定需要作出以上扣減或扣繳時，及時向有關機關支付應扣減或扣繳的全部金額，並向國泰君安外匯發送正式收據（或經認證屬實副本）以及國泰君安外匯合理接受的所有其他證明文件，作為支付證據；並且

(3) 除向國泰君安外匯支付根據雙方協議其有權獲得的款項外，另向國泰君安外匯支付一筆額外款項，以確保國泰君安外匯實際收到的淨額（除卻稅款之後）等於假設不必作出扣減或扣繳時國泰君安外匯原可收到的整筆款額。

(ii) 如根據 AEOI規定或其他法律要求，國泰君安外匯向客戶支付的款項應扣繳或扣減任何AEOI規定預繳稅（包括因未繳納或延遲繳納此類稅項所導致的罰款或利息），國泰君安外匯可扣除該等稅項，且無須就其扣繳之款項而提高有關付款金額。為雙方協議之各種目的，均應視客戶已全額收到未作出有關扣減或扣繳前之該款項。客戶應向國泰君安外匯提供其合理要求的其他文件，以決定須從該款項扣減或扣繳之金額。如果客戶未能根據國泰君安外匯之請求，向其提供

此類文件，國泰君安外匯可自行合理地決定應扣減或預繳的金額，並且不必因該項決定對客戶造成的任何損失承擔責任。

5.4 **淨額支付**

如果在任何日期，雙方本來應以相同貨幣就一項或多項雙方交易向對方支付同一款額，那麼每一方支付該款項的義務將於當日自動履行並獲得解除，而如果一方本應支付的總金額超過另一方本應支付的總金額，則上述義務應改為由本應支付較高總金額的一方，向另一方支付較高總金額與較低總金額之間的差額。

5.5 **抵銷**

(i) 除非雙方協議另有明確約定，否則客戶根據雙方協議應支付的一切款項均應全額支付，不得作出抵銷或提出反索償或設定任何限制或條件。

(ii) 客戶不可撤銷且無條件地授權國泰君安外匯，可以從~~帳戶~~賬戶和 / 或客戶名下設於國泰君安外匯或其關聯機構的其他任何戶口結存的金額（不論屬於何種貨幣）之中，扣除客戶根據雙方協議應支付的任何款項（無論是否已到期還是屬於或然性質者）。

(iii) 除國泰君安外匯具有根據雙方協議或法律規定享有的任何抵銷、充抵、合併~~帳戶~~賬戶、留置、保留、扣留或類似權利外，國泰君安外匯亦可在不必事先通知客戶或任何其他人士的情況下，將客戶欠下國泰君安外匯或其任何關聯機構的任何款項或義務（無論是否在雙方協議項下引起，也無論是否到期還是屬於或然性質者，且無論屬何種貨幣、支付地點或~~記帳~~記賬辦事處的款項或義務），用作抵銷國泰君安外匯或其任何關聯機構欠下客戶的任何款項或義務（無論是否在雙方協議項下引起，也無論是否到期還是屬於或然性質者，且無論屬何種貨幣、支付地點或~~記帳~~記賬辦事處的款項或義務）。

(iv) 為上述第 (iii) 款之目的，國泰君安外匯可根據其確定的兌換率，將其中一筆有關款項或義務，轉換為另一筆有關款項或義務的貨幣。

(v) 如有義務屬於或然性質或未能確定的話，國泰君安外匯可本著善意估計該義務的金額，並根據該預估金額進行抵銷。

(vi) 本第5.5條（*抵銷*）並不構成且不創設押記或其他擔保權益。

5.6 **利息及補償**

(i) 如果客戶未能在雙方協議項下任何款項到期時予以支付，客戶應在法律允許的最大範圍內，就該等未支付款項按國泰君安外匯確定的違約利率，向國泰君安外匯支付自到期日（含當日）至實際付款日（不含當日）的應計利息（包括在法庭判決之前和之後的利息）。

(ii) 本第5.6條（*利息及補償*）項下的利息，將由國泰君安外匯基於每日複利和實際經過的天數計算。

5.7 **付款貨幣**

(i) 客戶根據雙方協議或任何雙方交易應向國泰君安外匯支付的款項，應以國泰君安外匯指定的付款貨幣（“**交易貨幣**”）進行支付。如果由於任何原因，導致國泰君安外匯收到的金額（根據國泰君安外匯以商業上合理的方式確定的兌換率換算為交易貨幣）低於應支付給國泰君安外匯的交易貨幣金額，客戶應在適用法律允許的範圍內，立即以交易貨幣支付（由國泰君安外匯計算的）所需額外金額，以彌補差額，直至滿足國泰君安外匯的要求。

(ii) 如果國泰君安外匯得到對其有利的任何判決或命令，因此 (i) 應獲支付雙方協議項下的任何欠款，或 (ii) 根據雙方協議，應獲支付與提前終止任何雙方交易有關的金額，或 (iii) 獲准根據另一法院作出的判決或命令，獲得支付前述第 (i) 及 / 或 (ii) 項所述的任何金額，但國泰君安外匯得到的以上判決或命令所採用的貨幣並非債務貨幣的話，國泰君安外匯在收回全部根據以上判決或命令有權獲得的款項後，在適用法律允許的範圍內，有權為該判決或命令之目的，按國泰君安外匯確定的兌換率，立即向客戶收回將債務貨幣兌換成判決或命令中採用的貨幣時出現的差額。“兌換率”一詞包括但不限於與購買或兌換成相關貨幣有關的任何應付溢價和兌換成本。

5.8 **~~帳戶~~賬戶**

(i) 客戶應在國泰君安外匯開設並維持一個多幣種~~帳戶~~賬戶（“**~~帳戶~~賬戶**”）。該~~帳戶~~賬戶將作為交易~~帳戶~~賬戶，以便進行雙方交易的交易和結算。該~~帳戶~~賬戶不計利息，但如果在任何日子，經國泰君安外匯自行全權決定，當天適用於該~~帳戶~~賬戶一種貨幣的利率為負數的話（該貨幣稱為“**負利率貨幣**”），客戶應當支付該利息金額的絕對值（“**客戶利息金額**”）。該數值相等於 (i) 利率乘以 (ii) 當日以該負利率貨幣為單位存於~~帳戶~~賬戶的金額所得出的積。以上利率和存款金額均由國泰君安外匯自行全權決定。在此項規定不損害任何其他條款的原則下，客戶不可撤銷且無條件地授權國泰君安外匯，可在利率為負數的每一天，從~~帳戶~~賬戶和 / 或客戶名下設於國泰君安外匯或其關聯機構的各種戶口結存的金額（不論屬於何種貨幣，並根據國泰君安外匯自行全權確定的國泰君安外匯即期兌換率換算為負利率貨幣），扣除客戶根據雙方協議應支付的相關客戶利息金額。

(ii) ~~帳戶~~賬戶的授權簽字人應為客戶和客戶的授權代表（以上每人均稱為“**授權代表**”）。就此，客戶應向國泰君安外匯交付以下文件：

(i) 客戶是公司的話，應交付其董事書面決議或董事會會議紀錄的經認證屬實摘錄；

(ii) 客戶是個人的話，應交付有效的授權書、關於獲指派的授權代表的準確、真實的身份及個人資料，

以及國泰君安外匯可能合理要求的其他任何文件和資料（包括但不限於授權代表的姓名和地址）。上列文件乃授權和任命該人士通過電話、傳真、電子郵件或雙方同意的其他方式下達指示（"**指示**"）並代表客戶簽署國泰君安外匯不時為便於執行客戶的指示而要求簽署的其他文件。為免存疑，特此表明，國泰君安外匯的任何員工或代表均不得接受任命成為此等授權代表。

(iii) 客戶同意並承認，~~帳戶~~賬戶內結存的全部現金款項（包括但不限於客戶根據本第5.8條（*~~帳戶~~賬戶*）為進行交易和結算之目的提供，或根據下文第6條（*保證金*）提供作為保證金的任何現金）（"**客戶款項**"），連同國泰君安外匯的其他客戶（與本協議下的客戶統稱為"**受益客戶**"）提供的其他現金（與以上定義的客戶款項統稱為"**託管款項**"），將存入由國泰君安外匯作為受益客戶的受託人開立的一個綜合~~帳戶~~賬戶，採用的開戶銀行由國泰君安外匯自行全權決定（"**託管銀行**"）。客戶同意並承認，一旦託管銀行破產或無力償還債務，或以書面形式承認其無力償還到期的各種債務，且國泰君安外匯無法從託管銀行收回託管款項（或當中任何部分），國泰君安外匯不必承擔彌補客戶以上差額的責任，並且如果託管銀行未能全額償還任何託管金額，國泰君安外匯對於客戶蒙受的任何損失、費用和開支一概不必承擔責任。客戶承認並理解，在這種情況下，客戶只能從國泰君安外匯從託管銀行實際收回的款項（如有的話）之中，與所有其他受益客戶按比例受償，並且收回的款項可能遠低於客戶原已根據本協議向國泰君安外匯提供的款項，收回的款項甚至可能為零。

5.9 **密碼、PIN和~~帳號~~賬號的保護**

為保障客戶的~~帳戶~~賬戶的安全穩妥，客戶應設置進入其~~帳戶~~賬戶時需要採用的密碼和PIN。客戶承認、聲明並保證，客戶是該密碼和PIN的唯一、獨家的所有人和授權使用者。客戶將監控並保障其密碼、PIN 和~~帳號~~賬號的安全和穩妥，並對此承擔全部責任。一旦發現其密碼、PIN 或~~帳號~~賬號遺失、被竊或被盜用，客戶應立即以書面方式通知國泰君安外匯。國泰君安外匯對於因密碼、PIN 或~~帳號~~賬號失竊或被盜用引起的一切損失和損害（包括間接、非間接性質的），概不承擔任何責任。

6. **保證金**

6.1 客戶同意，~~帳戶~~賬戶內結存的所有款項均應視為客戶為履行在雙方協議下的義務而提供的保證金。根據本第6條（*保證金*）的規定，以及客戶或其代表人所簽署或接受，適用於或用以管轄信用 / 保證金要求、利息費用、追加保證金、無需客戶同意即可為客戶平倉的情形之其他條款，應提供以上保證金。

6.2 國泰君安外匯應根據《證券及期貨證券（成交單據、戶口結單及收據）規則》的相關規定，向客戶發出結單，結單內容應包括載明國泰君安外匯計算的截至上一個營業日

所有未平倉雙方交易的市值，以及根據下文第6.3條（*承諾支付保證金*）客戶應向國泰君安外匯支付的額外保證金金額。各項雙方交易的市值計算，應由國泰君安外匯根據市場莊家提供的參考價格計算，或由國泰君安外匯以商業上合理的方式加以確定。

6.3 **承諾支付保證金**

對於客戶可能會對國泰君安外匯承擔債務的每項雙方交易：

(i) 客戶在與國泰君安外匯進行各種雙方交易前，應存入等同於初始保證金金額的一筆款項；且

(ii) 客戶每次收到國泰君安外匯發給的保證金通知後，應以通知中指定的貨幣，向~~帳戶~~賬戶存入額外現金作為保證金。有關金額由國泰君安外匯按其全權決定的方式計算。

6.4 **持有保證金**

國泰君安外匯將根據《證券及期貨（客戶款項）規則》之規定，以受託身份，按以下優先順序，為下列受益人持有所有保證金：

(i) 為國泰君安外匯持有根據雙方協議，國泰君安外匯到期應得或將到期應得的一切款項；及

(ii) 在客戶支付根據雙方協議到期向國泰君安外匯支付的全部款項，並顧及第5.5條（*抵銷*）規定的抵銷權（或其他類似權利）之後，為客戶持有尚餘的款項。

6.5 **未滿足追加保證金要求**

客戶應於保證金通知中指定的時間和日期到期前支付保證金，並可能要在同一天營業結束之前給予支付。如果客戶未能如期滿足追加保證金要求，則將構成違約事件，屆時國泰君安外匯將有權行使其在雙方協議中規定的權利。

7. **平倉的權力**

一旦發生違約事件，國泰君安外匯即可以在未事先告知客戶的情況下，採取其認為必要的或適宜的各種行動，包括但不限於以下各項，而且國泰君安外匯此舉並不影響其在雙方協議之下或在任何雙方交易、合約或法律之下具有的其他權利：

(i) 根據第8條（*部分平倉*）終止一項或多項雙方交易；或

(ii) 根據第9條（*全面平倉*）終止全部雙方交易；和 / 或

(iii) 按照國泰君安外匯全權決定認為必要的或適當的方式，平倉、更改或還原任何雙方交易、進行買入、賣出、借入、出借或任何其他交易，或採取或不採取各種行動，以補償、減少或消除國泰君安外匯因以上違約事件可能遭受或招致的

任何損失或責任。

8. 部分平倉

8.1 部分平倉通知

一旦發生違約事件，國泰君安外匯即可向客戶發出通知（“**部分平倉通知**”），表明以下內容（而且在違約事件持續期間，國泰君安外匯可隨時就任何一項或多項雙方交易發出一份或多份部分平倉通知），而且國泰君安外匯此舉並不影響其在雙方協議之下或在任何雙方交易、合約或法律之下具有的其他權利：

(i) 宣佈：(1) 部分平倉通知中指明的有關未平倉雙方交易，應根據雙方協議條款，於相關部分終止日終止（以上每項雙方交易稱為“**部分終止交易**”）；且 (2) 應按照第8.2條（*確定金額*）和第10條（*違約事件的結果*）的規定，履行雙方就每項被終止雙方交易的各自付款義務，並且

(ii) 指定一營業日為該等雙方交易的部分終止日，

如果 (a) 如應就一項雙方交易發出平倉通知，而該項雙方交易是在該平倉通知發出日期或之前所發出的一份部分平倉通知當中指明的部分終止交易，並且 (b) 在應當發出該平倉通知之時，該項雙方交易的部分終止日尚未發生，那麼，該項雙方交易不再適用本第8條（*部分平倉*）而應適用第9條（*全面平倉*）之規定。

8.2 確定金額

(i) 國泰君安外匯將根據第10條（*違約事件的結果*），確定所有部分終止交易的應支付的提前終止金額。

(ii) 如果國泰君安外匯根據第8.1條（*部分平倉通知*）發出部分平倉通知，則雙方協議項下各方的一切權利均應受制於第10.4條（*預估*）的規定。

9. 全面平倉

9.1 提前終止

一旦發生違約事件，國泰君安外匯可向客戶發出通知（“**平倉通知**”），聲明將會適用本第9條（*全面平倉*）之規定，並且指定一營業日為雙方協議項下全部未平倉雙方交易的完全終止日，無論該違約事件在該營業日是否仍在持續，而且國泰君安外匯此舉並不影響其在雙方協議之下或在任何雙方交易、合約或法律之下具有的其他權利。但是，在發生第12.3條（*資不抵債行為*）所述違約事件後，無須發出平倉通知，即能適用第9.2條（*無進一步付款*）和第9.3條（*確定金額*）之規定。

9.2 無進一步付款

自發出第9.1條（*提前終止*）下的平倉通知，或發生第12.3條（*資不抵債行為*）所述違約事件時起：

(i) 不再須要就各項未平倉雙方交易作出雙方協議項下的進一步付款，但雙方協議的其他條款並不受到影響；

(ii) 在可行範圍內，應根據雙方協議，在完全終止日終止所有未平倉雙方交易（“**完全終止交易**”）；且

(iii) 根據雙方協議欠下的所有其他款項將於完全終止日到期支付。

9.3 **確定金額**

(i) 國泰君安外匯將根據第10條（*違約事件的結果*）確定所有完全終止交易的應支付提前終止金額。

(ii) 在應已發生第12.3條（*資不抵債行為*）所述違約事件的情況下，或如國泰君安外匯根據第9.1條（*提前終止*）發出平倉通知的，則在雙方協議項下各方的一切權利均受制於第10.4條（*預估*）的規定。

10. **違約事件的結果**

10.1 **提前終止**

(i) 一經發生或有效地指定一部分終止日或一完全終止日，各項部分終止交易或完全終止交易（視情況適用）即不再須要作出第5.2條（*方式*）項下的進一步付款，但雙方協議的其他條款並不受到影響。應就提前終止日支付的款項（如有的話）應根據第10.2條（*提前終止時的付款*）加以確定。

(ii) 一經發生或指定一提前終止日時，國泰君安外匯應該隨即或者在合理可行的情況下儘快根據第10.2條（*提前終止時的付款*）進行有關計算工作，並應向客戶發出以下結單：(i) 按國泰君安外匯自行全權決定認為適當的詳細程度，顯示有關計算數字（包括在進行計算工作時採用的任何報價、市場數據或內部資訊），(ii) 指明應支付的任何提前終止金額（定義見下文）和 (iii) 提供向國泰君安外匯支付任何應支付款項時的相關戶口詳情。

(iii) 任何指定的提前終止日的到期提前終止金額，應於國泰君安外匯所發給通知載明的應支付日期給予支付，並應同時支付從有關提前終止日起（含當日）直至該款項實際支付之日（不含當日）以終止貨幣計算的利息（包括應支付在法庭判決之前和之後的利息）。

10.2 **提前終止時的付款**

(i) 如已指定一提前終止日，則國泰君安外匯應根據本第10.2條（*提前終止時的付款*）確定應就該提前終止日支付的款項（如有的話）。

(ii) 應就有關提前終止日支付的款項，將會以終止貨幣等值金額（“**提前終止金額**”）表示，其金額相等於在該提前終止日的每一項或每一組被終止雙方交易的

(i) 平倉損益（正數或負數）與欠下國泰君安外匯的未付款項之總和，減去 (ii) 欠下客戶的未付款項。如果提前終止金額為正數，客戶應向國泰君安外匯支付以上計算所得款項；如果提前終止金額為負數，國泰君安外匯應向客戶支付該款項的絕對值。

10.3 **影響國泰君安外匯的法律變更**

如果在訂立雙方協議或進行任何雙方交易之時或之後，由於法律法規有所變更，或發生不可抗力，以致國泰君安外匯真誠地認定其本身已不能合法地遵守雙方協議或任何雙方交易的任何重要條款，或者國泰君安外匯履行其在雙方協議或任何雙方交易下的義務的成本將會大幅增加（包括對國泰君安外匯的稅務狀況發生任何不利影響），國泰君安外匯可根據第8條（*部分平倉*）或第9條（*全面平倉*）之規定，向客戶發出通知，終止有關雙方交易，如同已發生違約事件而該項雙方交易是唯一的被終止雙方交易一樣，亦可更概括性地終止雙方協議和 / 或其他的雙方交易。

10.4 **預估**

雙方同意，根據上文第10.2條（*提前終止時的付款*）可收回的款項，是對損失的合理預估而非罰款。該等款項是對交易損失和喪失對未來風險的保護的賠償。除非雙方協議另有明確約定，否則雙方均無權就任何被終止雙方交易獲得額外的損害賠償。

10.5 **繼續有效**

本協議第10條（*違約事件的結果*）在本協議終止後應繼續有效。

11. **附加權利**

11.1 **附加權利**

無論是否發生違約事件，國泰君安外匯均享有第11.2條（*付款前提條件*）、第11.3條（*存款條件*）及第11.4條（*貨幣兌換*）賦予的權利。

11.2 **付款前提條件**

國泰君安外匯履行支付或償還任何存款（無論是否作為擔保品的存款）的義務之前提條件，是不存在未償還的客戶債務（無論當時是否已到期或應支付），也不存在可能產生客戶債務的未平倉雙方交易，以及其他的客戶債務已一概完全、最終且無條件地全數償還和解除。

11.3 **存款條件**

不論~~帳戶~~賬戶是依據何種條款記存各種款項，客戶僅在以下情形下有權獲得償還存款：

(i) 不存在可能產生客戶債務的未平倉雙方交易；

(ii) 有關的客戶債務已經全數償還和解除；及

(iii) 國泰君安外匯（除償還存款外）沒有向客戶支付或償還任何款項的其他義務，

並且在此之前，客戶不得要求、請求或主張其有權提取存款，除非國泰君安外匯不時全權決定允許客戶作出該要求、請求或主張（但國泰君安外匯此舉並不損害其在雙方協議下的權利）。

11.4 **貨幣兌換**

國泰君安外匯可以為雙方協議項下的任何目的，在適用法律法規的規範下，以商業上合理的方式確定任何兌換率，據此進行各種所需的貨幣兌換。

11.5 **授權**

客戶授權國泰君安外匯採取國泰君安外匯合理認為為了本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外匯的地位而必要或恰當的任何行為），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外匯提起任何訴訟或程序。

12. **違約事件**

在雙方協議之意義上，以下發生的每一項事件將構成“**違約事件**”，並且客戶應被視為違反國泰君安外匯與客戶之間的所有其他交易和協議，而無需考慮將發出的任何通知、任何寬限期或應滿足的其他任何條件：

12.1 **未有付款**

客戶未在到期日支付任何款項或滿足催繳保證金的要求。

12.2 **違反其他義務**

客戶未履行在雙方協議下的其他義務。

12.3 **資不抵債行為**

發生以下任何一種情形（每一情形均為“**資不抵債行為**”）：

(i) 客戶開始以下各項：

(a) 與一名或多名債權人展開談判，以尋求重組或重新安排償還客戶的任何債務；或

(b) 根據任何破產、資不抵債、監管、監督或類似法律（包括不論客戶是否具有償債能力時可能適用於客戶的任何公司法或其他法律），自願就其本身或其債務提起案件或其他程序，以尋求或提議破產、清算、重組、重新安排償還債務、債務和解或妥協、凍結、暫停、延遲還款或其他類

似救濟，或者尋求或提議關於合併其他實體的其他安排或任何形式的重組，或者就客戶本身或客戶資產的任何重要部分請求指派破產官員；或

(c) 展開授權進行上列事項的任何法人行為；

(ii) 客戶非自願地面對他方根據任何破產、資不抵債、監管、監督或類似法律（包括在客戶無力償債時可能適用於客戶的任何公司法或其他法律）針對客戶提起的案件或其他程序，以就客戶本身或客戶的債務尋求或提議破產、清算、重組、債務和解或妥協、凍結、暫停、延遲還款或其他類似救濟，或者就客戶本身或客戶資產的任何重要部分請求指派破產官員；

(iii) 客戶無法償還到期債務，或者根據適用於客戶的任何破產或資不抵債法律之定義，客戶發生破產或者資不抵債的；或者客戶有任何債務未在到期日償還；或在其債務原來到期償還之前的任何時候，可以宣告，根據有關債務的協議或文據，債務已經到期償還；或者有人提起執行、扣留或扣押客戶的全部或部分財產、業務或（有形和無形）資產並與雙方協議有關的法律程序；或抵押權人取得客戶的全部或部分財產、業務或（有形和無形）資產的管有權；

(iv) 客戶解散，或者如果客戶的權能或存續乃取決於某正式名冊上的登記的話，該登記被刪除或終止，或有人展開法律程序，以尋求或提議客戶解散、將客戶從上述名冊中刪除或終止登記；

(v) 客戶的管理或營運由任何政府或半政府機構臨時或永久接管或受其監督。

客戶如果發生資不抵債行為，應盡其最大努力立即通知國泰君安外匯。

12.4 **失實陳述**

客戶在雙方協議中或根據雙方協議作出的任何陳述，在作出或重複時、或視為作出或重複時，在任何重大方面屬於不正確或不真實，或者在任何時候變得不正確。

12.5 **交叉違約**

(i) 在 (a) 客戶或其任何關聯公司（如適用）和 (b) 國泰君安外匯或其任何關聯公司之間無論是否因本協議而產生的任何交易或協議之下，客戶發生或被宣告出現違約、潛在違約事件、違約事件、終止事件（無論如何描述），或總之發生此等意義上的任何其他事件；或者

(ii) 在客戶或其任何關聯公司（如適用）方面，有任何債務或其他財務義務未在規定的到期日（或在適用的寬限期內）獲得償還或履行，或者由於客戶或其任何關聯公司方面的違約、潛在違約事件、違約事件、終止事件（無論如何描述）等原因，變得在原定到期日之前到期，或如該等債務或財務義務屬於應在接到催繳通知時支付或償還的話，在接到催繳通知時不獲償還。

12.6 **拒絕履行**

客戶（或代表其行事的任何破產官員）全部或局部地否認、放棄、反悔或拒絕雙方協議、任何確認書、任何雙方交易或雙方協議下的任何義務，或對上列各項的有效性提出異議。

12.7 **違反適用法規**

已發生某些事件或者出現或存在著某些情況，且國泰君安外匯合理地認為因此已違反或可能違反任何適用法律、規則和法規或良好的市場慣例。

12.8 **重大不利變更**

根據國泰君安外匯自行全權認定，客戶或其任何關聯機構（如適用）的財務狀況、業績、前景、財產、業務或營運遭受重大不利變化。

12.9 **居籍地變更**

客戶的居籍地或常住地所屬的司法管轄區有所變更，或者客戶未能應國泰君安外匯的請求，在合理期間內交付令國泰君安外匯合理滿意的證明客戶居籍地或常住地的材料。

12.10 **死亡或精神不健全**

客戶去世、變得精神不健全、或因精神錯亂導致客戶沒有管理其財產或事務的行為能力。

12.11 **法律變更**

國泰君安外匯合理地認為或者相信，客戶的註冊、居籍或居住地所屬的司法管轄區或任何貨幣所屬的司法管轄區的法律已經或可能發生變更，或採用新的法律、法規或政策，或其解釋或管理有變，或該司法管轄區的或對其法律產生影響的任何貨幣、財政或其他主管機關的要求、指引或政策有變，包括但不限於實施資本或外匯管制或延期償付決定，並因此可能對以下人士的以下能力產生不利影響：

(i) 客戶或國泰君安外匯根據雙方協議或任何雙方交易支付或收取任何款項的能力；或

(ii) 國泰君安外匯為任何雙方交易進行對沖而訂立對沖交易時，該對沖交易的任何一方根據該交易支付或收取任何款項的能力。

12.12 **受傷或患病**

如客戶受傷或患病，且在國泰君安外匯合理地看來，情況已經影響或將要影響客戶履行在任何雙方交易或雙方協議下的義務的能力。

12.13 **婚姻訴訟**

有人在涉及客戶的婚姻訴訟中，針對客戶有份訂立的任何合約所涉及的財產或權利，

申請附屬救濟，或提出其他任何具有類似效力的申請或主張。

12.14 **刑事訴訟或囚禁**

客戶因被指控不誠實，在任何司法管轄區面臨任何刑事訴訟程序，或客戶不論因任何原因在任何司法管轄區被囚禁。

12.15 **資產淨值大幅減少**

經國泰君安外匯以商業上合理的方式認定，客戶的資產淨值發生大幅減少情況（該資產淨值將純粹參考國泰君安外匯或其關聯機構所持有或控制的客戶資產、以及客戶欠下國泰君安外匯或其關聯機構的債務計算）。

12.16 **資產被轉讓**

客戶將其全部或實質上全部資產轉讓給他人。

12.17 **履行債務的能力受到不利影響**

經國泰君安外匯自行全權認定，已有某些行動或發生的事件可能會對客戶的履行能力產生重大不利影響，不利於客戶履行在雙方協議下的任何義務、或客戶與國泰君安外匯之間任何其他交易或協議。

12.18 **對沖受阻**

國泰君安外匯在作出商業上合理的努力後，仍無法 (a) 通過其認為必要的收購、建立、重建、替換、維持、解除或處置任何交易或資產行動，來對沖其進行雙方交易或履行關於雙方交易的義務所涉及的價格風險，或 (b) 將該等交易或資產的收益變現、收回或匯出，或根據國泰君安外匯自行全權認定，以上行動將使國泰君安外匯招致成本大幅增加。

12.19 **合夥**

在客戶是一合夥機構的情況下，客戶或其一個或多個合夥人出現資不抵債行為或發生違約事件。

13. **結算日和轉倉**

13.1 **平倉和轉倉**

對於槓桿式外匯交易或貴金屬交易（視情況而定），只要國泰君安外匯認同已符合下列條件，客戶可於有關槓桿式外匯交易或貴金屬交易（視情況而定）的期限當中任何營業日的任何交易時間內，將該槓桿式外匯交易或貴金屬交易（視情況而定）平倉或轉倉：(i) 客戶~~帳戶~~賬戶中已有或將會有充足的資金，以供國泰君安外匯在有關營業日進行以上平倉或轉倉交易；(ii) 客戶已就以上平倉或轉倉交易在~~帳戶~~賬戶中存入全部所需保證金；(iii) 國泰君安外匯已收到客戶為以上平倉或轉倉交易提供的全部所需文件。如果 (i) 客戶未根據前述規定就有關槓桿式外匯交易或貴金屬交易（視情況而定）進行平倉或轉倉交易，或者 (ii) 國泰君安外匯認定~~帳戶~~賬戶中沒有足夠的資金以供國泰君安

外匯進行平倉或轉倉，或者 (iii) 客戶未能按國泰君安外匯的要求提供保證金，或者 (iv) 客戶未能提供國泰君安外匯為進行有關平倉或轉倉交易索取的的任何文件，國泰君安外匯可自行決定（但並非有義務必須）為客戶的~~帳戶~~賬戶當中全部或任何部分的槓桿式外匯交易或貴金屬交易（視情況而定）進行轉倉或平倉，並由客戶獨自承擔由此引起的風險。國泰君安外匯在進行本第13.1條所指的平倉或轉倉交易後，應儘快向客戶發出通知。

13.2 **利息費用**

在雙方交易（或雙方交易當中一部分）進行轉倉之後，國泰君安外匯有權在考慮到其資金成本、其選用的市場莊家提供的參考價格以及其他各種相關因素後，按其自行全權決定的利率收取利息費用。國泰君安外匯有權從客戶的~~帳戶~~賬戶扣除此等利息費用，並且客戶特此不可撤銷且無條件地授權國泰君安外匯可以按其決定，隨時從客戶的~~帳戶~~賬戶扣除此等利息費用。國泰君安外匯應在進行本第13.2條所指的扣款之後，儘快向客戶發出通知。

14. **擔保權益**

14.1 **第一固定押記**

對於客戶~~帳戶~~賬戶當中結存的一切款項（以及其代表的任何債務或實益權益）並包括持有作為保證金的存款（“**擔保保證金**”），客戶特此將其在以上款項當中具有的各種權利、所有權和權益，通過設定第一固定押記的形式，押記予國泰君安外匯，由國泰君安外匯以受託身份為其自身及其關聯機構持有，以此作為客戶償還和履行客戶債務的擔保（客戶並特此承諾將償還和履行各項客戶債務）。

14.2 **浮動押記**

(i) 在第14.1條（第一固定押記）項下的第一固定押記的有效押記範圍之外，客戶特此將擔保保證金，通過設定第一浮動押記的形式，押記予國泰君安外匯，由國泰君安外匯以受託身份為其自身及其關聯機構持有，以此作為客戶償還和履行客戶債務的擔保。

(ii) 倘發生下述情況（以較早者爲準），客戶根據本14.2條（*浮動押記*）設定的第一浮動押記應立即及自動具體化爲第一固定押記：(i) 客戶收到擔保保證金時，(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) 任何違約事件的發生，(iv) 任何人採取任何行動對任何擔保保證金進行任何沒收、查封、暫押、扣押或執行，或 (v) 如國泰君安外匯認爲，爲保障或保留在擔保保證金上設定的抵押及/或押記的優先權，轉換任何根據本14.2條設定的浮動押記是可取的，而國泰君安外匯向客戶發出書面通知。

14.3 **償還順序**

第14.1條（*第一固定押記*）和第14.2條（*浮動押記*）下設立的擔保（合稱“**擔保**”）所擔保的各項客戶債務，應按照國泰君安外匯可能不時全權決定的次序和方式，排列償還順序。

14.4 **持續擔保**

以上擔保乃持續的擔保。即使客戶債務全部或當中部分在中途獲得還款或履行，亦不視為已完成擔保責任。以上擔保乃為補充國泰君安外匯或其關聯機構目前或之後就全部或任何客戶債務所持有的任何其他擔保權益，並不受該等其他的擔保權益所影響。

14.5 如因國泰君安外匯相信客戶已作出某些付款、擔保或其他處置，因此解除全部或部分的客戶債務，或者就客戶債務給予和解，但其後因為清盤或其他原因，以上付款、擔保或其他處置被撤銷或必須償還，則以上擔保和客戶債務應繼續存在，如同從未解除或給予和解一樣。

14.6 客戶 (i) 承認國泰君安外匯可以在適當的司法管轄區將擔保詳情提交備案或登記，並且 (ii) 同意客戶應為證明、確立並維持以上擔保的效力及第一優先順序，按照國泰君安外匯合理要求的方式、收受人員和地點，由客戶簽署和 / 或提交（或責成相關人士簽署和 / 或提交）國泰君安外匯合理要求的所有文件和通知（包括但不限關於擔保的通知），並由客戶自行承擔所需費用。

14.7 國泰君安外匯可以自行全權決定不時從本協議下的擔保釋放任何存款。即使按此釋放某些存款，亦只是解除被釋放存款的擔保，而雙方協議的條款和以上擔保將繼續適用於餘下的存款。即使國泰君安外匯在某一次釋放存款，也不得視為國泰君安外匯已經放棄在其他情況拒絕給予釋放的權利，也不影響國泰君安外匯這項權利。

14.8 客戶承諾，不會對任何擔保保證金設立或延續除以上擔保之外的任何產權負擔或擔保權益。

14.9 在 (i) 國泰君安外匯（不論確實或非確實地）獲悉有影響到擔保保證金的任何後續擔保權益，或 (ii) 如果由於任何原因，以上擔保不再持續，則國泰君安外匯可隨時以客戶的名義，開立一個或多個新~~帳戶~~賬戶（無論國泰君安外匯是否允許任何現有~~帳戶~~賬戶繼續存在）。但即使國泰君安外匯沒有開立以上新~~帳戶~~賬戶，國泰君安外匯仍將被視作在獲悉或視為已獲悉有該等後續擔保權益時，或在以上擔保不再持續時，已開立上述新~~帳戶~~賬戶。此後付入或存入無論是新的還是持續的任何~~帳戶~~賬戶的存款，均不得用於解除或減少根據此等條款所擔保的金額。

15. **陳述**

客戶在簽訂本協議時作出以下陳述。在客戶訂立雙方交易的每一日，均視為已重複作出此等陳述：

15.1 **狀態**

若客戶是一家公司的話，則根據其組成或註冊的司法管轄區的法律，客戶已是妥善組成並有效地存在，且按照有關法律的規定，處於良好狀況。

15.2 **權力**

客戶有權訂立、交付並履行雙方協議及雙方交易，並已採取一切必要措施，以獲得訂立、交付並履行雙方協議及雙方交易的授權。

15.3 **精神健全**

若客戶是個人的話，客戶並非未成年人，而且其精神健全。

15.4 **個人客戶**

個人性質的客戶：(a) 在相關司法管轄區內不具有合法婚姻關係或民事結合關係；或 (b) 在相關司法管轄區內具有合法婚姻或民事結合關係，而其配偶或民事伴侶知道客戶訂立雙方交易及本協議並履行在雙方交易及本協議下的義務。

15.5 **無違規**

客戶訂立、交付和履行雙方協議和雙方交易的行為，並不違反、抵觸客戶的章程文件（如適用）或任何影響客戶或其資產的法律、法院或政府機構的命令或規定、或任何合約義務。

15.6 **同意**

客戶已為雙方協議及雙方交易辦理應由客戶辦理的政府和其他方面的授權、同意、通知和備案手續，並且該等授權、同意、通知和備案均完全有效，並且已符合所有相關條件。

15.7 **具約束力**

客戶在雙方協議和雙方交易下的義務，構成客戶合法、有效、有約束力、並可根據各自條款強制執行的義務（惟受制於適用的破產、重組、資不抵債、延期償付或普遍影響債權人權利的類似法律，並在强制執行能力方面（無論是在衡平法程序或是在法定程序下申請強制執行時），受制於衡平法普遍適用原則的約束）。

15.8 **無違約事件**

不存在與客戶有關且正在持續的違約事件或潛在違約事件，並且不會由於客戶訂立雙方協議和雙方交易、或由於客戶履行在雙方協議或雙方交易下的義務而產生此類事件或情況。

15.9 **無訴訟**

客戶並無面對在任何法院、裁判所、政府機構、機關、官員或任何仲裁員面前提起，並有待解決的任何法律或衡平法行動、訴訟或程序，而且可能影響到雙方協議和雙方交易的合法性、效力或强制執行能力、或可能影響客戶履行雙方協議和雙方交易之義務的能力者。就客戶所知，也未有醞釀發生以上法律或衡平法行動、訴訟或程序的情況。

15.10 **資料準確**

客戶或其代表人向國泰君安外匯書面提供的所有適用資料，截至提供資料之日，在每個重要方面均屬真實、準確和完整。

15.11 **稅項的扣減 / 扣繳**

除已在本協議日期之前以書面形式通知國泰君安外匯的外，客戶根據雙方協議和雙方交易須要作出的各種付款，根據各項適用法律均無須進行各種（無論是為稅項或其他原因的）扣減或扣繳。

15.12 **稅項**

客戶已提交所有必須由其提交的報稅表，並除了尚未到期的稅項、或非惡意地提出爭議的稅項外，已繳納所有已到期應由其繳納的稅項和評稅。

15.13 **自行判斷**

客戶乃根據自己的判斷以及其認為必要的相關顧問的建議，自行決定是否簽訂雙方協議、是否進行雙方協議下的每項雙方交易，以及自行決定雙方協議和每項雙方交易對於客戶是否適當或妥當。從國泰君安外匯收到的各種（書面或口頭）通訊，都不應被視為對雙方交易預期結果的保證或擔保。在雙方協議及各項雙方交易中，國泰君安外匯並非擔任客戶的受信人。

15.14 **當事人身份**

除另行明確約定外，客戶乃以當事人身份，而非以任何其他人士或實體的代理人之身份訂立雙方協議和進行雙方協議下每項雙方交易。

15.15 **風險披露**

客戶已（通過其本人或通過獨立專業顧問）閱讀並理解雙方協議和據其進行的各種雙方交易的條款、條件和風險，並尤其包括下文附件一（*風險披露聲明*）之中的風險披露聲明。客戶本人或通過在訂立本協議或進行任何雙方交易之前被建議徵詢的獨立專業顧問，能夠評估訂立雙方協議和進行各種雙方交易的利弊，並同意其理解和接受訂立雙方協議和進行各種雙方交易所涉及的風險程度。客戶尤其承認並同意，其明白雙方協議的條款、在雙方協議下擬進行的雙方交易的性質，並且明白該等雙方交易存在突發的複雜風險，並可能會導致重大損失。

16. **承諾**

16.1 **授權**

客戶將辦理須由客戶辦理關於雙方協議和雙方交易的各種政府或其他機構的同意（包括許可）、授權、通知和備案手續，並保持有關的同意、授權、通知和備案具有完整效力，並且將盡一切合理努力，取得日後可能需要的各種同意。

16.2 **法律**

客戶將在所有重要方面遵守適用法律。

16.3 **印花稅**

客戶將繳納向其徵收的或與雙方協議、各種雙方交易的簽署或履行有關的印花稅、註

冊稅、文件稅或類似稅項（“**印花稅**”），並將向國泰君安外匯彌償因國泰君安外匯簽署、履行雙方協議和雙方交易而被徵收的印花稅。

16.4 **資料**

客戶將在下列時間內，向國泰君安外匯提供以下資料：

(i) 在收到國泰君安外匯的請求的七（7）個日曆日內，提供能夠公平地列示客戶在所涵蓋的日期和時期的財務狀況，且令國泰君安外匯感到滿意的財務資料。若客戶是一上市公司的話，該等披露資料應該符合相關的上市規則；

(ii) 若客戶是一家公司的話，在獲得每一財政年度的已審計~~帳目~~賬目（以及在適用情況下的已審計綜合~~帳目~~賬目）之後，儘快提供並無論如何在相關財政年度結束後的一百五十（150）個日曆日內，提供其各該財政年度的已審計~~帳目~~賬目（及已審計綜合~~帳目~~賬目）的副本；

(iii) 在有人對客戶提出任何重大訴訟、仲裁或行政程序之後，及時以書面方式提供相關詳情；及

(iv) 在客戶發生任何違約事件或潛在違約事件，以及客戶就該等事件採取任何補救行動之後，立即以書面方式提供有關詳情。

16.5 **擔保品**

客戶將向國泰君安外匯提供或交付其可能要求的擔保品，以便按照國泰君安外匯可能要求的條款或安排，為客戶在雙方協議和雙方交易下對國泰君安外匯負有的義務提供擔保。國泰君安外匯有權隨時按其全權酌情處理，設立、增加或減少以上擔保品要求。

16.6 **稅項表格**

客戶將根據雙方協議條款之規定，或國泰君安外匯不時提出的要求，填寫並向國泰君安外匯交付所有相關的稅項表格。

16.7 **法律意見書**

如果國泰君安外匯要求，客戶將在簽署本協議時或在簽署本協議後的任何時間，按國泰君安外匯滿意的內容和形式，向國泰君安外匯提供客戶法律顧問提供的法律意見書。

16.8 **其他文件**

客戶將不時以國泰君安外匯接受的內容和形式，向國泰君安外匯簽發其合理地要求並認為對雙方協議或任何雙方交易而言屬於必要、可取或適當的文件。

16.9 **稅項協議**

若客戶根據上述第15條（*陳述*）作出的任何陳述並不準確和真實，客戶將在得知該情

況後，及時通知國泰君安外匯。

16.10 ~~帳戶~~賬戶

未經國泰君安外匯事先同意，客戶不會結束或終止~~帳戶~~賬戶。

17. **詳情和個人資料**

17.1 **準確**

如客戶的詳情（例如姓名、地址、註冊狀態、註冊編號及控股股東）發生任何重大變更，客戶應及時通知國泰君安外匯。國泰君安外匯可以進行各種查詢，核實客戶的詳情。

17.2 **使用**

客戶不可撤銷地授權並同意，為著關係到客戶設於國泰君安外匯的任何戶口、或與國泰君安外匯進行的各種交易，而國泰君安外匯認為合適的各種目的，可以向下列人士披露、傳送，或者在下列人士之間披露、傳送關於客戶設於國泰君安外匯的任何戶口的資料和任何客戶資料：

(i) 國泰君安外匯的分支機構、附屬公司、代表處、關聯人士、聯營或關係公司，為國泰君安外匯行事的資料中心，國泰君安外匯的承包商、代理商和第三者服務提供者，以及其各自的高級人員、員工、代理人，且無論位於何處者；

(ii) 已經同意或正在就客戶不時對國泰君安外匯所負責的各種款項和 / 或債務，向國泰君安外匯提供擔保的任何人士；

(iii) 任何交易數據庫、結算所、證券交易所和監管機構，包括政府部門和法定機構；

(iv) 國泰君安外匯認為有必要或適宜向其披露，以便國泰君安外匯能夠遵守和履行在雙方協議及 / 雙方交易下的義務的任何其他人士；及

(v) 為評估客戶的信譽而採用的任何徵信機構。

國泰君安外匯可能須要不時與某些（不論設於香港境內、境外的）第三者共享客戶的機密資料，以便妥善、有效地操作~~帳戶~~賬戶以及向客戶提供產品和服務、實施國泰君安集團的信用控制或風險管理政策、使國泰君安外匯及國泰君安集團中的任何關聯或關係公司能夠遵守任何外地或當地現有和未來的法律、法規（包括但不限於美國《海外~~帳戶~~賬戶稅收合規法》、《自動交換財務~~帳戶~~賬戶資料規定》、《共同報告標準》和類似法規）、通知、指令、指引或指導意見，包括香港及其他地方的任何法律、監管、政府、稅務、執法和或其他部門、交易所、自律或行業機構、金融服務提供者協會所制定、發佈或同意者。為上述目的，客戶不可撤銷且無條件地授權國泰君安外匯向下列（無論位於香港還是其他地方的）人士披露以上保密資料，而且此舉並不損害本第17.2條的其他規定的效力：

(i) 國泰君安集團內的其他實體；

(ii) 國泰君安集團的任何專業顧問（包括法律顧問和審計師）、評級機構、保險公司、保險經紀、直接或間接信用保護提供者、或第三者服務提供者（例如運營、行政、數據處理、後台支援、付款或證券結算、電信、電腦和技術服務提供者）；及

(iii) 根據任何適用法律、法規或合約承諾，披露予監管機構和其他機構（包括對國泰君安集團內任何實體具有管轄權的政府、半政府、行政、監管或監督機構、法院或裁判所）。

本第17.2條（*使用*）在本客戶協議終止後繼續有效。

18. 個人資料

18.1 國泰君安外匯可不時要求客戶提供其個人資料。國泰君安外匯可按其個人資料收集聲明（「**該聲明**」）中規定的用途使用客戶的個人資料，該聲明已提供給客戶並在國泰君安外匯的網站（www.gtjai.com）上發佈。 客戶承認他/她已閱讀並理解該聲明的內容。 客戶同意國泰君安外匯可以： (1) 按照該聲明中規定的條款和目的使用客戶個人資料； (2) 按照該聲明中規定的目的使用客戶敏感個人資料； (3) 按照該聲明中規定的目的將客戶個人資料作任何跨境轉移。 客戶進一步同意國泰君安外匯可在通知客戶的情況下不時修改該聲明的任何內容。

19. AEOI規定的合規

19.1 披露、同意及豁免

客戶須應國泰君安外匯、國泰君安集團、其代理人或服務供應商不時提出的請求，向其提供關於客戶及其實益擁有人的文件或其他資料，以使國泰君安外匯、國泰君安集團、其代理人或服務供應商能夠遵循及履行包括但不限於 AEOI 規定的適用法律及規則規定的義務。客戶特此同意，為遵守 AEOI 規定及其他適用法例，國泰君安外匯、國泰君安集團及其代理人和服務供應商可以收集、儲存及處理來自客戶或因雙方協議及 / 或客戶之交易而獲得的資料，包括國泰君安外匯與以上人士之間可互相披露資料，國泰君安外匯亦可向香港、美國及 / 或其他司法管轄區之政府機構披露資料。如有任何司法管轄區的資料保護、私隱、銀行保密或其他法律規例的條文及 / 或任何保密協議、安排或諒解的條款，會妨礙國泰君安外匯、國泰君安集團、其代理人和服務供應商遵守 AEOI 規定及其他適用法例的，客戶特此在法律允許的範圍內，豁免適用上述資料保護、私隱、銀行保密或其他法律規例的有關條文及 / 或上述保密協議、安排或諒解的有關條款。客戶承認，這可以包括將資料傳送至在資料保護、資料私隱或銀行保密法例方面並不嚴格的司法管轄區。客戶須確保，客戶或其代表人因雙方協議或客戶之交易而向國泰君安外匯、國泰君安集團、其代理人或服務供應商披露關於第三者的資料之前，該第三者已獲提供該等資料，而且該第三者已經給予同意或豁免，使國泰君安外匯、國泰君安集團、其代理人和服務供應商可以按本條款所述，收集、儲存、處理、披露該第三者的資料。

19.2 **資料的提供**

(i) 客戶應在國泰君安外匯提出要求時，向國泰君安外匯確認：(i) 客戶是否有權在收受款項時，免於作出AEOI規定所要求的扣減或預扣（“**AEOI規定豁免人士**”）；(ii) 為國泰君安外匯及國泰君安集團遵守 AEOI 規定，已經在國泰君安外匯合理地要求時，向國泰君安外匯提供關於客戶在AEOI規定下的身份的表格、文件及其他資料（包括其適用的轉付率或美國財政部規例、其他官方指引並包括跨政府協議所要求的其他資料）。

(ii) 如客戶按上段規定，向國泰君安外匯確認客戶是AEOI規定豁免人士，而之後客戶發現自己並非或已不再是AEOI規定豁免人士，客戶須儘快通知國泰君安外匯。

(iii) 如客戶沒有按上文 (i) 段規定（並且為免生疑問，特此表明包括沒有在 (ii) 段適用時）確認身份或提供有關表格、文件及其他資料：

(1) 如客戶沒有確認自己是否（及 / 或仍然是）AEOI 規定豁免人士，客戶將不被視為 AEOI 規定豁免人士；及

(2) 如客戶沒有確認其適用轉付率，則在客戶向國泰君安外匯提供所需確認、表格、文件或其他資料之前，客戶的適用轉付率將被視為 100%。

20. **客戶身份的披露**

20.1 在不影響雙方協議任何其他條款的同時，若證監會、聯交所或香港或其他地方的監管機構、交易所或存托機構向國泰君安外匯合法地索取關於~~帳戶~~賬戶各種交易的資料：

(i) 客戶應在國泰君安外匯提出要求之兩 (2) 個營業日內，提供國泰君安外匯、證監會、聯交所或其他監管機構、交易所或存托機構索取的資料，包括（但不限於）下列人士的身份、地址、職業、聯絡方法和其他身份識別詳情：(i)（據客戶所知）擁有進行有關交易的~~帳戶~~賬戶的人士；(ii) 在交易中擁有最終實益權益的人士；以及 (iii) 任何最先要求開始有關交易的第三者；

(ii) 若客戶是為一集合投資計畫、全權委託~~帳戶~~賬戶或全權信託進行有關交易，客戶應在國泰君安外匯提出要求之兩 (2) 個營業日內，向國泰君安外匯、證監會和 / 或聯交所或其他監管機構提供該計畫、~~帳戶~~賬戶和信託的身份、地址、職業和聯絡方法以及（如情況適用）代表該計畫、~~帳戶~~賬戶和信託指示客戶進行有關交易的人士之身份、地址、職業和聯絡方法。如果客戶代表有關計畫、~~帳戶~~賬戶或信託進行投資的酌情權被撤回，客戶應在二十四 (24) 小時內通知國泰君安外匯，並應在國泰君安外匯提出要求之兩 (2) 個營業日內，將指示客戶進行有關交易人士的身份、地址、職業和聯絡方法通知國泰君安外匯、證監會和 / 或聯交所或其他監管機構；及

(iii) 如果客戶知悉其本身的顧客乃一背後顧客的中介人，但客戶不知道該中介人所代表的背後顧客的身份、地址、職業和聯絡方法的話，則客戶確認：

(a) 客戶已與其本身的顧客定出安排，使客戶有權在接獲有關要求後，立即從其顧客那裏取得或安排取得上文 (i) 段及 / 或 (ii) 段所指資料；及

(b) 在國泰君安外匯就有關~~帳戶~~賬戶內任何特定雙方交易提出請求時，客戶應及時從原來發出有關交易指示的顧客那裏取得上文 (i) 段及 / 或 (ii) 段所指資料，並在國泰君安外匯的以上索取資料請求發出後的兩 (2) 個營業日內，將資料交給國泰君安外匯、證監會、聯交所或其他監管機構、交易所或存托機構。

20.2 在不影響雙方協議任何其他條文的同時，客戶應在國泰君安外匯、證監會、聯交所或其他監管機構提出要求的兩 (2) 個營業日內，就~~帳戶~~賬戶中的任何特定交易，向國泰君安外匯、證監會、聯交所或其他監管機構提供所要求的資訊，包括（但不限於）下列人士的身份、地址、職業、聯絡方法和其他身份識別詳情：(i)（據客戶所知）擁有進行有關交易的~~帳戶~~賬戶的人士；(ii) 在交易中擁有最終實益權益的人士；以及 (iii) 任何最先要求開始有關交易的第三者。此外，客戶特此授權國泰君安外匯，若國泰君安外匯早已得知該等資料的話，可在證監會、聯交所或其他監管機構要求時，向證監會、聯交所或有關監管機構提供該等資料。

20.3 客戶確認，客戶及其本身的顧客均不適用使客戶可以不履行本第20條規定的任何法律，或雖客戶及其本身的顧客適用該等法律，但客戶或該顧客已經放棄該等法律的利益，或已經以書面方式表明同意履行以上條款。

20.4 即使在~~帳戶~~賬戶或雙方協議終止之後，本第20條仍持續有效。

21. 電子交易服務

21.1 電子交易服務

客戶明白，電子交易服務系統 ("ETS") 是一個半自動化設施，讓客戶能夠發送電子指示並接收資訊和服務。客戶同意只根據雙方協議規定的方式使用電子交易服務系統。

21.2 授權進入

客戶應是其每一~~帳戶~~賬戶的唯一電子交易服務系統授權使用者。客戶應對進入密碼的保密和使用負責。客戶承認並同意，客戶應對使用進入密碼進入電子交易服務系統，並通過電子交易服務系統輸入的所有指示承擔全部責任，且國泰君安外匯、其董事、高級職員和僱員均無須就任何指示的處理、錯誤處理或遺失，對客戶或可能通過客戶提出索償的任何其他人士承擔任何責任。

21.3 自有系統

客戶承認，電子交易服務系統屬於國泰君安外匯所有。客戶保證並承諾，客戶不得以任何方式竄改、修改、破譯、拆解或以其他方式更改電子交易服務系統，且不得試圖作出此等行為，並且不得試圖在未經授權情況下進入電子交易服務系統的任何部分。

客戶承認，如果客戶在任何時候違反此項保證和承諾，或者國泰君安外匯在任何時候懷疑客戶違反此項保證和承諾，國泰君安外匯可能會對客戶採取法律行動。客戶承諾，如果發現有人正在作出以上任何行為，將立即通知國泰君安外匯。

21.4 **通報錯誤情況的義務**

客戶進一步承認並同意，在發生下列情況時，客戶將立刻通報國泰君安外匯，而且此舉為使用電子交易服務系統發出指示的一項條件：

(i) 客戶已通過電子交易服務系統發出關於~~帳戶~~賬戶的指示，但未能收到買賣盤編號；

(ii) 客戶已通過電子交易服務系統發出關於~~帳戶~~賬戶的指示，但未能收到關於該指示或其執行的準確確認，且無論是實體文本、電子或口頭方式的準確確認，均未收到；

(iii) 客戶收到實體文本、電子或口頭方式的交易確認，但其實客戶並未指示進行有關交易；和 / 或

(iv) 客戶發現有人在未經授權情況下盜用其~~帳號~~賬號和 / 或密碼。

21.5 **替代的交易設施**

客戶同意，如果客戶在使用電子交易服務系統聯繫國泰君安外匯、或國泰君安外匯使用電子交易服務系統聯繫客戶時遭遇困難，客戶應設法使用國泰君安外匯提供的其他方法或設備，來與國泰君安外匯聯繫，以便發出買賣指示，並應通知國泰君安外匯所發生的問題。客戶承認，國泰君安外匯並沒有就交易或交易相關服務作任何明確或暗示的保證（包括但不限於沒有作出關於適銷性、功能和適用特定用途的保證）。客戶同意，若國泰君安外匯的服務中斷、失靈或暫停，而且情況非國泰君安外匯所能控制，對於由此產生的任何損失、費用、開支、損害和索償，國泰君安外匯一概無須負責。

21.6 **第三者市場數據**

客戶明白到，電子交易服務系統只會為提供參考資訊之目的，提供第三者發佈的數據。由於市場的變動以及數據傳輸過程中可能出現的延誤，有關數據可能不是相關貨幣的即時市場報價。客戶理解，儘管國泰君安外匯相信該等數據可靠，但對其準確性或完整性無法進行獨立的證實或反駁。客戶明白，國泰君安外匯提供關於各種貨幣的資料的行為，不應被引申推斷為國泰君安外匯作出任何推薦或認可。

21.7 **不保證資料準確和及時**

客戶承認，電子交易服務系統上的報價服務是由國泰君安外匯不時選定的第三者提供的。客戶明白，電子交易服務系統上的資訊是按有關第三者所提供的原來狀態提供，以及在能夠提供時提供的。國泰君安外匯並不保證此類資訊及時、順序、準確、充分或完整。

21.8 客戶確認，由於可能遇到未可預見的通訊擠塞情況及其他原因，電子交易服務系統可能不是可靠的通訊媒介，而且這種不可靠性並非國泰君安外匯所能控制。這可能會導致在收發客戶的指示或其他資料或執行客戶指示時有所延誤、執行客戶指示的價錢有別於客戶落盤時的市價、客戶與國泰君安外匯進行通訊時出現誤解及錯誤，以至其他不利情況。儘管國泰君安外匯將會採取一切可行措施保障其系統、客戶資料、~~帳戶~~賬戶及為客戶持有的資產，客戶願意承擔透過電子交易服務系統進行金融及其他交易時涉及的風險。

21.9 **終止或更改電子交易服務**

國泰君安外匯可全權酌情決定基於各種原因，不經發出通知並不受限制地終止客戶對電子交易服務系統或其任何部分的進入權，或對電子交易服務系統作出更改。如確實終止或更改電子交易服務系統，國泰君安外匯及其網路 / 資訊供應商概不對客戶負責。

22. **傳真和關於電子指示的損失彌償**

22.1 **電子指示**

客戶承認，國泰君安外匯有時需要根據客戶的傳真或電子指示（包括但不限於電子郵件和短訊）行事。客戶明白，傳真和電子指示不是安全的通訊方式，當中存在風險。客戶特此要求國泰君安外匯接受此類傳真或電子指令，以方便客戶。國泰君安外匯在此獲得授權，若國泰君安外匯全權認定有關傳真或電子指示來自客戶，則國泰君安外匯可按此等指示行事。若有未經授權人士發出傳真或電子指示，只要國泰君安外匯已合理謹慎地核實有關傳真指示中聲稱為授權人的簽名、或發出有關電子指示的人的身份，國泰君安外匯本著誠信態度就該等指示行事，對其引起的後果不必負責。

22.2 **具約束力的交易及損失彌償**

國泰君安外匯與客戶之間根據傳真或電子指示，並本著誠信態度行事所訂立的任何雙方交易，無論客戶實際上對有關交易是否有給予授權、對其知情或同意，均對客戶具有約束力。客戶承諾，若直接或間接由於國泰君安外匯接受傳真或電子指示並據該等指示行事（無論有關指示是否已獲得客戶以書面形式確認），進而使國泰君安外匯招致各種法律行動、訴訟、索償、損失、損害、成本和開支，客戶將對國泰君安外匯作出彌償，始終保障國泰君安外匯免於蒙受損失。

23. **費用及支出**

23.1 **服務費**

所有服務將根據國泰君安外匯不時通知客戶的相關服務通行費率收取費用。國泰君安外匯將不時通知客戶以上通知中的通行收費率的基礎。客戶應按國泰君安外匯通知的方式，及時支付有關費用。

客戶應承擔國泰君安外匯根據本協議提供服務引起的各種經紀費、佣金、費用（包括但不限於加價和降價、結單費用、~~帳戶~~賬戶閒置費、買賣盤取消費、~~轉帳~~轉賬費及其

他費用）和收費（包括但不限於各家銀行間代理機構、銀行、合約市場或其他監管或自律機構所徵收的費用），而且此項規定並不損害本協議其他條款的效力。所有這些費用應在發生時，或在國泰君安外匯全權決定時由客戶支付，客戶並特此無條件地和不可撤銷地授權國泰君安外匯從~~帳戶~~賬戶中提取以上費用。

23.2 **損失彌償**

(i) 如因國泰君安外匯和其董事、高級職員、僱員和代理人（此等人士、實體以及國泰君安外匯合稱為“**可獲彌償人士**”）執行或保護其在雙方協議下的權利，或因有雙方交易被提前終止，直接或間接地導致以上可獲彌償人士招致各種實付開支，包括法律費用、執行費、印花費、備案費、登記費、文件費或類似稅項，客戶將給予以上可獲彌償人士全數彌償，並包括彌償有關的追討費用。

(ii) 此外，客戶無條件且不可撤銷地承諾，若以上可獲彌償人士隨時因為雙方協議，而遭受或招致各種法律或其他方面的責任、索賠、義務、損失、損害、處罰、法律行動、判決、訴訟、費用和支出，客戶將給予以上可獲彌償人士全數彌償，使其免於受損。

23.3 **持續有效**

本客戶協議第23條（*費用及支出*）在本協議終止後仍持續有效。

24. **利益衝突、利益和獨立性**

24.1 **潛在利益衝突**

在受制於適用法律、規則和規例的前提下，國泰君安外匯有權作出以下事宜：

(a) 以任何身份為任何其他人士行事，或為國泰君安外匯本身的~~帳戶~~賬戶買賣、持有或交易任何外幣或任何類型的貴金屬，即使客戶的~~帳戶~~賬戶有進行類似交易或就客戶~~帳戶~~賬戶發出的指示有涵蓋類似交易，亦不例外；

(b) 無論是為國泰君安外匯本身的~~帳戶~~賬戶還是為其他顧客，建立與客戶的交易指示相反的倉位；

(c) 為客戶的~~帳戶~~賬戶向國泰君安外匯本身的~~帳戶~~賬戶購買任何外幣或任何類型的貴金屬；

(d) 為國泰君安外匯本身的~~帳戶~~賬戶向客戶的~~帳戶~~賬戶購買任何外幣或任何類型的貴金屬；及

(e) 將客戶的指示與國泰君安其他客戶的指示相匹配，在代表國泰君安其他客戶的同時也代表客戶；

但就上文第(c)、(d)和(e)項下的情形而言，客戶參與的交易的條款和條件應不遜於在相關日期基於各自獨立利益進行的交易應有的條款和條件。在適用法律、規則和規例允

許的範圍內，國泰君安外匯沒有義務向客戶披露因作出上述行為或進行上述交易而獲取的佣金、利潤以及其他利益，也無須因此向客戶負責。

24.2 僱員交易

在受制於適用法律、規則和規例，以及在符合國泰君安外匯內部政策和程序的條件下，國泰君安外匯的僱員、管理人員、代理人、代表和關聯機構可以為其本身的~~帳戶~~賬戶買賣、持有任何合約或進行任何合約的交易。

24.3 接受利益

客戶承認及同意，國泰君安外匯可以為其自身利益而要求、接受及保留任何因國泰君安外匯執行各種交易所得之回扣、經紀費、佣金、費用、折扣及 / 或其他利益或好處。國泰君安外匯會在客戶要求時，或根據適用法律、規則和規例，向客戶披露該等利益或好處。國泰君安外匯亦自行決定就該等交易向任何人士提供任何利益或好處：

(a) **可量化的貨幣利益**：國泰君安外匯和/或其相聯方可能會不時與產品發行人訂立明確的薪酬安排，並基於向客戶分銷或出售金融產品而直接或間接地從產品發行人處獲得可量化的貨幣利益，國泰君安外匯也可能從金融產品背對背交易中獲得交易利潤（“背對背交易”指國泰君安外匯在收到客戶的指示後向第三者購買金融產品，國泰君安外匯隨後將其出售給客戶，不承擔任何市場風險；或國泰君安外匯在收到客戶的出售指示後將金融產品出售給第三者，不承擔任何市場風險）。

(b) **不可量化的貨幣利益**：國泰君安外匯和/或其相聯方可能會不時基於向客戶分銷或出售金融產品而從產品發行人處獲得貨幣利益，但該等貨幣利益在訂立交易之前或之時無法量化。該等貨幣利益可能為佣金、費用、回扣、價差或其他形式。

(c) **非明示的報酬安排**：國泰君安外匯和/或其相聯方可能會不時向客戶分銷或出售國泰君安集團成員或其相聯方發行的金融產品，而無明確的報酬安排。儘管國泰君安外匯和/或其相聯方未因分銷或出售該等產品而明確地獲得貨幣利益，但國泰君安外匯和/或其相聯方可能會因發起和分銷該等產品而獲得非明示和/或非貨幣利益。

(d) **非貨幣利益**：國泰君安外匯和/或其相聯方可能會不時從產品發行人處獲得非貨幣利益，並且該等非貨幣利益可能包括業務承諾（無論合同性或其他，也無論是否具有排他性）或無法以金錢衡量的其他形式的利益。

24.4 折扣

國泰君安外匯可能會在特定情況下行使酌情決定權，為客戶的應付費用提供折扣。在行使酌情決定權時，國泰君安外匯可能考慮的因素包括產品的性質、國泰君安外匯與產品發行人之間的報酬安排、以及由國泰君安集團成員管理的客戶資產的價值。

24.5 **非獨立性**

國泰君安外匯並非向客戶分銷或出售金融產品的獨立中介機構，原因是國泰君安外匯可能與該等產品的發行人有聯係或具有其他法律或經濟關係；和/或國泰君安外匯可能會向包括該等產品發行人在內的其他各方收取佣金、費用或其他貨幣或非貨幣利益。

25. **通訊**

25.1 **給予客戶的通訊**

根據雙方協議向客戶發出的各種通知或其他通訊，可按照下列方式，發送至客戶提供的地址或號碼，並按下列方式認定生效時間：

(i) 若以書面方式發出並經專人或快遞員送達，視為在送達當日生效；

(ii) 若經傳真發出，視為在發出當日生效；

(iii) 若採用郵寄方式發出（海外地址應採用空郵），視為在送達或嘗試送達當日生效；

(iv) 若通過電子郵件或其他電子信息系統發出，視為在送達當日生效；

(v) 若通過電話或其他口頭通訊方式發出，視為在該通訊發生當日生效，惟該等通訊應採用上文 (i) 至 (iv) 項當中至少一種方式加以確認。

25.2 **給予國泰君安外匯的通訊**

發給國泰君安外匯的各種通知或其他通訊，均必須為書面形式，並送達至國泰君安外匯指明的地址，或按照國泰君安外匯指明的傳真號碼發送傳真，或通過國泰君安外匯指明的電話號碼進行電話溝通，或採用國泰君安外匯指明的其他方式送達，並只有在國泰君安外匯實際收到後才能生效。

26. **其他規定**

26.1 **決投資組合對賬、爭議解決和單向確認**

雙方同意按照附件三（*投資組合對賬、爭議解決和單向確認*）根據投資組合對賬風險紓減要求進行相關交易的投資組合對賬。

26.2 **協議終止**

(i) 在不影響國泰君安外匯根據第26.3條（*制裁*）所享有權利的前提下，本協議一方在提前十五 (15) 個日曆日書面通知對方後，可隨時終止本協議。客戶明白，在國泰君安外匯收到此書面通知後，客戶的~~帳戶~~賬戶將被限制於只能用作完成交易（即為現有的雙方交易進行平倉）。但如果客戶違反或未能遵守雙方協議的任何條款，國泰君安外匯可以不經通知客戶，即隨時立刻終止本協議。

(ii) 終止雙方協議的前提，是客戶~~帳戶~~賬戶中的未清償客戶債務、欠款得到清償及

/ 或未履行義務得到履行，包括但不限於償還任何結欠金額和已執行但未付款的買入交易的價款。雙方協議的終止，並不影響在協議終止之前已經進行的任何交易，也不損害或影響每一方在協議終止之前已經產生的任何權利、權力、責任和義務。

26.3 **制裁**

客戶：

(i) 陳述其自身及其各相關人士（各稱為“**制裁合規組成員**”）已遵守，並將遵守所有適用的(例如由聯合國、歐盟、美國、英國、香港、中華人民共和國或其他相關司法管轄區所公佈的)經濟、金融或貿易制裁法律、法規、禁運或限制措施（“**制裁**”）；以及

(ii) 在不影響本協議其他條款效力下（包括但不限於第23.2條（*損失彌償*）），應在被要求時賠償國泰君安集團因以下事件產生的任何損失、索賠、責任、費用或支出: (i) 任何制裁合規組成員實際上或被指稱不遵守任何制裁，或 (ii) 任何制裁合規組成員的任何作為或不作為可能導致任何國泰君安集團的實體違反任何制裁（上述 (i) 和 (ii) 各稱為“**制裁事件**”）。

如果發生制裁事件，國泰君安外匯可立即且在無需通知客戶的情況下，停止與客戶的任何進一步交易並終止本協議。國泰君安集團對於因根據本條款停止交易或終止本協議而導致客戶承擔的任何責任、成本、費用、損害和/或損失概不承擔任何責任。

26.4 **轉讓**

(i) 客戶不可在未獲得國泰君安外匯事先書面同意的情況下，將雙方協議、雙方協議下任何利益或義務或~~帳戶~~賬戶轉讓或對其設定權利負擔（無論是擔保還是其他）。

(ii) 國泰君安外匯無需事先通知客戶，即可：(i) 將雙方協議的全部或部分 (a) 轉讓給不論設於何處的國泰君安外匯關聯機構或聯屬公司，或 (b) 根據與另一實體達成的合併或兼併安排，或向另一實體轉讓國泰君安外匯的全部或實質上全部資產的安排，轉讓給該另一實體；以及 (ii) 轉讓根據第10.2條（*提前終止時的付款*）應向國泰君安外匯支付的任何金額（如有的話）當中，國泰君安享有的全部或部分權益。

(iii) 任何所謂轉讓，若不符合本第26.4 條的規定，均屬無效。

26.5 **條款可分割性**

若本協議當中有條款被任何法庭或監管機構認定為無效或不可强制執行，則該無效或不可强制執行情況僅適用於該條款，而其餘條款的效力並不受此影響，並且應繼續履行本協議，如同以上無效或不可强制執行的條款在本協議中從未存在。對本協議所有

事項而言，時間因素是至關重要的。如果客戶由多個人士構成，則每個人士應共同和分別地承擔責任，而且根據上下文，凡稱“我們”時，應被解釋為在指客戶當中任何數目的人士或當中每一個人士。國泰君安外匯有權與客戶當中任何數目的人士進行單獨往來，包括在任何範圍內解除該等人士的任何責任，但不因此影響其餘人士的責任。

26.6 **錄音**

客戶同意：(i) 與國泰君安外匯的交易、推廣和其他相關人員就雙方協議或可能進行的雙方交易有關的電話對話，應加以錄音，(ii) 將徵得客戶本身的相關僱員就該等錄音給予必要的同意，並給予客戶本身的相關僱員關於該等錄音的必要通知，以及 (iii) 在適用法律允許的範圍內，以上錄音可在任何法律程序之中作為呈堂證據。

26.7 **不可推翻的記錄**

除具有明顯錯誤的情況外，國泰君安外匯不論任何形式的記錄，乃關於當中所述事項或事實的不可推翻記錄，並對客戶具有約束力。客戶同意，這些記錄可以在任何法院或裁判所，或在國泰君安外匯與客戶之間的任何法律行動、法律程序或爭議之中，被接受作為證據，以證明當中記錄的事實和事項。

26.8 **不可推翻的決定**

國泰君安外匯就客戶應負責的事項、費率或金額所作出、表達、制定或獲得的意見、決定、證明、計算、報價和決定，（只要沒有重大疏忽或故意違約的情況）乃屬不可推翻，並對客戶具有約束力。

26.9 **授權的推定**

任何通知、結單、確認單以及其他通訊，或~~帳戶~~賬戶結單上標明或指稱的每一項交易，均應視為經過授權、是正確的，並得到客戶的批准和確認，除非客戶被視為已收到上述通知、結單、確認單或通訊後的五 (5)個日曆日內，國泰君安外匯收到客戶以書面提出的相反意見。

26.10 **通知責任**

若客戶作為中介人或代表他人進行交易而非作為最終受益人，則客戶應在獲得或知曉相關資料的兩 (2) 個營業日內通知國泰君安外匯。客戶同意，如果客戶注意到客戶~~帳戶~~賬戶的任何相關資料、交易、結算和資金轉移出現各種差異和 / 或錯誤，而未能及時（即不遲於七 (7) 個日曆天）將該等差異和 / 或錯誤通知國泰君安外匯，國泰君安外匯和其代理人即不必負責該等差異和 / 或錯誤所導致的任何索賠、責任或損害。

26.11 **協議的修訂**

在法律許可的範圍內，國泰君安外匯可隨時透過通知客戶，對本協議的條款進行修訂、修改或補充。該等修訂在客戶被視為已收到國泰君安外匯的有關通知後立刻生效。客戶承認並同意，如果客戶不接受國泰君安外匯所通知的修訂（包括對國泰君安外匯

佣金及收費的修訂），客戶有權根據本協議的終止條款終止本協議。客戶並同意，如果客戶在進行交易前，未向國泰君安外匯明確表達對修訂的反對意見，而繼續在其~~帳戶~~賬戶內進行交易，則客戶應被視為已接受有關修訂。

26.12 **重大變更**

若國泰君安外匯提供給客戶的任何資料發生任何重大變化（包括客戶將支付給國泰君安外匯的報酬和支付的基礎，以及保證金要求（包括收取利息、追加保證金規定、可不經客戶同意而進行平倉的情況）），且可能影響國泰君安外匯的名稱、地址、牌照狀態、證監會給予的中央編號或在本協議下向客戶提供的服務的，國泰君安外匯將通知客戶。

26.13 **棄權**

如一方擬放棄本協議中的任何權利，必須簽署書面文件進行。即使國泰君安外匯未能行使或延遲行使本協議中的任何權利，亦不能視國泰君安外匯已放棄該項權利。即使已一次行使或局部行使在本協議下的任何權利，亦不妨礙其後進一步行使該權利以及行使其他權利。即使國泰君安外匯一時或持續未能嚴格遵守本協議的任何條款，亦不能構成或視為國泰君安外匯已放棄其任何權利、權力、補救方法或特權。

26.14 **限制**

國泰君安外匯可以在未徵得客戶的事先書面同意的情況下，就客戶能夠與國泰君安外匯訂立的合約的規模 / 價值設定限制。國泰君安外匯將以書面通知客戶有關限制，以及對有關限制作出的任何更改。

26.15 **國泰君安外匯的責任**

若因國泰君安外匯無法控制的任何事件，導致客戶的指示執行失敗或延遲執行，國泰君安外匯不必就此承擔責任。

26.16 **電話 / 傳真指示**

國泰君安外匯有權（但無義務）就其真誠相信是客戶或其代表人所提供的任何指示行事，無論該指示是否確實獲得授權、是否有偽造簽名情況，也無論涉及的金額大小。國泰君安外匯沒有義務進行任何盡職調查，以核實有關指示是否經過授權和 / 或簽名是否偽造。客戶應負責確保向國泰君安外匯提供的所有指示均已得到正式授權且並非偽造。

當客戶設於國泰君安外匯的~~帳戶~~賬戶當中資金不足、超出適用的交易限額，又或者國泰君安外匯因法律、任何扣押令、法院命令或限制、或其他合法理由，未能遵守客戶或其授權交易商和 / 或簽署代表人發出或聲稱由他們發出的指示，又或者當有關通訊或指示模糊不清或不完整時，國泰君安外匯沒有義務依照有關指示行事。如涉及任何錯誤、誤解或指示條款不明確，國泰君安外匯卻執行該等指示或就該等指示行事，國泰君安外匯對此不必承擔責任。

若有因以上指示、或因執行以上指示或按其行事、或因依賴以上指示而採取各種措施，致使國泰君安外匯招致各種要求、索賠、責任、損失、法律行動、訴訟、損害、成本和費用，客戶承諾全額彌償國泰君安外匯，以保障國泰君安外匯免受任何損失。客戶應在國泰君安外匯提出有關彌償要求時，即償還國泰君安外匯所要求之款項。

26.17 **買賣盤的監察**

國泰君安外匯可以接受客戶發出的執行雙方交易或為雙方交易平倉的指示。在執行此等指示之前，國泰君安外匯無需獲得客戶的任何進一步確認。該等指示將在約定期限內仍然有效，或在被取消或執行之前仍然有效。

26.18 **完整協議**

雙方協議構成雙方就協議事項達成的完整協議和理解，並取代與協議事項相關的所有口頭通訊及先前文書。但是，不能因本條內容而視國泰君安外匯將會放棄在發生欺詐或虛假陳述情況時對客戶具有的權利。對本協議的任何修訂、修改或豁免，若非以書面形式（包括經傳真證明的書面形式）作出，並由各方簽署或根據上文第26.11 條（*協議的修訂*）作出，均屬無效。

26.19 **累積性補救方法**

除雙方協議另有規定外，雙方協議中規定的權利和補救方法均為累積性的，並不排除法律規定的任何權利和補救方法。

26.20 **非棄權**

即使一方未行使或延遲行使雙方協議下的任何權利、權力或特權，並不得視該方已放棄有關權利。即使一方已一次行使或局部行使某項權利、權力或特權，並不妨礙該方其後進一步行使該項權利、權力或特權以及其他的權利、權力或特權。

26.21 **放棄豁免權**

即使客戶自身、其收入和（不論具有何種用途或原定用途的）資產原來基於主權或其他類似原因，獲豁免面對 (i) 訴訟、(ii) 任何法院的司法管轄、(iii) 禁制令、實際履行令或收回財產令等法律補救措施、(iv)（無論是法院作出判決之前還是之後的）資產扣押令，以及 (v) 適用於其收入或資產的判決執行或強制執行命令，客戶茲不可撤銷地同意，在適用法律允許的範圍內，將在任何司法管轄區的法院進行的法律程序之中，放棄以上一切豁免。客戶並不可撤銷地同意，在適用法律允許的範圍內，不會在任何法律程序之中主張以上豁免權。

26.22 **對國泰君安外匯的規限或限制**

客戶承認，由於證監會或其他監管機構根據適用法律規例所採取措施，或因任何其他原因，國泰君安外匯處理未平倉合約的能力可能會受到規限或限制，並因此使客戶受到影響。在該等情況下，客戶可能會被要求減少於國泰君安外匯的倉位或進行平倉。

26.23 **管轄法律**

雙方協議受香港法律管轄。

26.24 **爭議解決、司法管轄權和代收法律程序文件之代理人**

雙方如產生爭議，雙方將本著誠信態度進行協商，及時解決爭議。如爭議未能通過協商方式得到解決，經任何一方要求，雙方應根據《證券及期貨(槓桿式外匯交易)(仲裁)規則》將該爭議提交仲裁。如雙方均未要求仲裁，任何一方可就該等爭議向香港法院提起訴訟或法律程序。在受制於適用法律的前提下，客戶同意接受香港法院的專屬司法管轄。若於現在或未來，客戶原來可以對採用香港法院作為與雙方協議有關的訴訟的審判法院提出反對，或原來可以主張有關的訴訟所採用的審判法院並不適當，客戶一概不可撤銷地放棄提出以上反對和主張的權利。

除雙方另行同意外，客戶特此授權國泰君安外匯指定一個代為在香港接收法律程序文件的代理人，並由客戶承擔相關費用。客戶同意接受國泰君安外匯代為指定的以上代理人的條款之約束。

26.25 **彌償**

在適用法律允許的範圍內，本協議所載的彌償規定乃獨立於本協議下其他義務的義務，並且：

(i) 可作為獨立的訴訟理由，加以强制執行；

(ii) 即使被拖欠有關付款的一方已經給予寬限，仍然適用；並且

(iii) 即使對於雙方協議下的其他應付款項，已經獲得某些判決或有某些主張或證據被提出，也不受該等關於其他應付款項的判決、主張或證據所影響。

26.26 **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）下强制執行雙方協議的任何條款的權利。

26.27 **英文 / 中文版本**

客戶確認，客戶已經閱讀過本協議的英文版本，本協議的內容已經用客戶所能理解的語言向其作出完全的解釋，客戶也完全接受本協議的全部內容。

（本頁餘下部分故意留白）

附件一

風險披露聲明

1. 一般條款

下述風險披露聲明無法窮盡地指出所有風險和其他涉及的重大事項。本風險披露聲明旨在告知客戶，在某些情形下有蒙受損失的重大風險。考慮到這些風險，客戶應當僅在其理解即將簽訂的合約（和即將建立的合約關係）的性質以及其蒙受風險的程度之前提下，才進行投資或交易。客戶應基於其經驗、財務狀況、資源、目標和其他情形，認真考慮是否適合進行有關的雙方交易。客戶在進行投資或交易前，應自行作出調查研究。客戶宜在進行投資或交易前，另行徵得金融及專業諮詢意見。若客戶對本風險披露聲明的任何內容或對有關投資或交易的性質和所涉及的風險存在任何不確定或不理解之處，應尋求獨立的專業諮詢意見。

(i) 雙方交易不可轉讓，客戶可能無法將雙方交易終止或平倉。

(ii) 國泰君安外匯可能會不時向客戶提供有關投資、產品或市場的資訊，例如研究、報告、市場趨勢、投資分析、對選定公司的業績的評論或內部評級、資產、利率、匯率和/或指數。客戶理解並同意，該等資訊如未附有招攬或推薦書則僅供參考，且不應被解釋為對投資、產品或市場的認可或推薦。

(iii) 客戶向國泰君安外匯確認，其具有充足的知識和經驗，能夠評估其進行的每項雙方交易的利弊和風險；客戶能夠、已經並將能夠對其訂立的雙方交易或將投資的產品的利弊和風險作出自己的評估和決定。

(iv) 匯率可能劇烈波動。在客戶已“接受”某一顯示或報出的匯率，並且經國泰君安外匯其後再次確認之前，國泰君安外匯不因顯示或報出的匯率而受到約束。

(v) 過往業績不能預示未來業績。國泰君安外匯和 / 或其關聯機構提供的發售文件或資料未經證監會和 / 或其他相關監管機構審查。投資者宜謹慎對待有關發售。

2. 佣金和其他費用

客戶開始交易前，應就其應承擔的所有佣金、費用和其他支出取得清晰的解釋。這些費用將影響客戶的淨利潤（如有的話），或將擴大客戶的損失。

3. 貨幣風險

在以外幣計價的合約下進行、並不論在客戶身處的還是其他司法管轄區進行的雙方交

易，在需要將合約的計價貨幣折算為另一貨幣的情況下，交易的盈利或虧損將受到貨幣匯率波動所影響。

4. 按歷史匯率轉倉的相關風險

鑒於在國泰君安外匯為有關交易進行結算或平倉之前，一般不會體現虧損，因此歷史匯率轉倉有可能會被用來掩蓋虧損或作出欺詐行為。

5. 匯率波動的相關風險

如果市場出現不利於客戶所持倉位的變動，客戶的合約、交易、產品或金融投資可能會遭受重大損失。當相關匯率出現上浮或下調時，市場變動或會影響客戶的可能損益幅度，且如果市場變動不利於客戶，而客戶需要平倉的話，更會影響虧損程度。客戶可能需要在虧損狀態下平倉，客戶亦須就其設於國泰君安外匯的~~帳戶~~賬戶出現的虧損負責。

6. 流動性風險

可能難以或無法為雙方交易平倉或進行雙方交易，亦有可能難以或無法評估公允價格或風險敞口。舉例而言，當進行交易的市場缺乏流動性，或電子或電訊系統出現故障，以及發生一般稱為“不可抗力”的事件時，就可能出現以上困難。即使發出例如“止損”或“限價”等備用指令，也由於可能在特定市場條件下無法執行該等指令，因此不一定能夠將客戶的損失限制在預期的數額內。

7. 流動性風險：不交收遠期外匯交易

不交收遠期外匯交易（NDF交易）的基礎貨幣不一定有現成的市場。因此，NDF交易可能非常缺乏流動性；在該情況下，若市場出現不利於客戶倉位的變化，買賣差價可能非常大，致使客戶可能蒙受重大損失。

8. 場外雙方交易

在某些司法管轄區內，在有限情形下，可能允許機構開展場外雙方交易。相比場內雙方交易，場外雙方交易的對手方違約風險更高。與客戶進行交易的機構可能在場外雙方交易之中作為客戶的交易對手方。可能難以或無法進行平倉、評估價值、確定公允價格或評估風險敞口。有鑑於此，這些場外雙方交易可能風險更高。場外雙方交易可能受到較少的監管或受制於獨立的監管制度。客戶開展此類場外雙方交易前，應自行瞭解適用的規則和附帶的風險。

9. 交易設施

電子交易設備由指令傳輸、執行、匹配、交易登記或結算等電腦系統提供支援。如同各種設備和系統一樣，電子交易設備容易發生暫時中斷或故障情況。客戶能否追討回特定損失，可能受制於系統提供商、市場、結算所和 / 或參與公司所加諸的責任限制，而這些限制不盡相同。客戶應向國泰君安外匯查詢這方面的詳細資料。

10. 參與雙方交易的風險

外匯交易和貴金屬交易可能帶來巨大的虧損風險。客戶承認並同意，其可能蒙受的虧損或會超過客戶最初提供的保證金金額。即使客戶發出例如“止損”或“限價”等備用交易指令，也未必能夠將虧損限制在預期範圍內。市場情況可能導致無法執行這些交易指令。客戶承認並同意，客戶可能會收到通知，被要求在短時間內存入額外的保證金。如客戶未能在指定的時間內提供所需款項，客戶的未平倉合約可能會被平倉，而且客戶將仍然要為其~~帳戶~~賬戶所出現的任何虧損負責。因此，客戶必須仔細考慮，根據自己的財務狀況和投資目標，是否適合進行此等交易。

11. 保證金交易涉及的風險

通過存放抵押品為交易取得融資涉及很高的虧損風險。客戶承認並同意，客戶所蒙受的虧損可能超過其存放於有關持牌或註冊人士處作為抵押品的現金和其他資產。市場情況可能會導致無法執行例如“止損”或“限價”等備用指令。客戶可能會在短時間內被要求存入額外的保證金或支付利息。若客戶未能在指定的時間內存入所需的保證金或支付利息，客戶的抵押品可能會在未經客戶同意的情況下被變現。此外，客戶仍將要為其~~帳戶~~賬戶內因此出現的任何缺額和~~帳戶~~賬戶被徵收的利息負責。因此，客戶應根據本身的財務狀況和投資目標，仔細考慮這種融資安排是否適合。

12. 電子交易涉及的風險

在某一電子交易系統中進行交易，可能與在其他電子交易系統中進行交易有所不同。如果客戶在一電子交易系統及 / 互聯網上進行交易，客戶將要面對與該系統和 / 或互聯網相關的風險。在交易高峰、市場波動、系統升級和維護等時期或其他情況下，接入互聯網或其他電子設施可能會受到限制甚至無法接通。通過互聯網或其他電子設備進行的交易，可能會因不可預測的流量堵塞和國泰君安外匯無法控制的其他原因，而受到干擾、傳輸中斷和傳輸延遲。由於技術限制，互聯網在本質上不算可靠的通訊媒介。這種不可靠性和 / 或電子交易系統的軟、硬件故障會使交易指示及其他資訊的傳輸和接收發生延誤，進而導致未能執行交易指示、未能根據交易指示執行買賣盤（包括買賣盤執行的價格已不同於交易指示發出時的通行價格）和 / 或完全無法執行交易指示。此外，未經授權的第三者有可能取得通訊內容和個人資料，且在各種通訊中可能存在誤解或錯誤的風險。這些風險應完全由客戶承擔。客戶承認並同意，交易指示一經發出，便往往無法取消。

13. 在香港以外地方收取或持有資產的風險

客戶承認並同意，由有關的持牌或註冊人士在香港以外地方收取或持有的客戶資產，乃受到有關的海外司法管轄區的適用法律法規所監管，而這些法律法規可能不同於香港《證券及期貨條例》及根據該條例制訂的規則。因此，客戶的資產可能不會享有在香港收取或持有的客戶資產所受到的相同保障。

14. 授權代管郵件或授權代為向第三者轉交郵件的風險

如果客戶授權國泰君安外匯代管郵件、或代為向第三者轉發郵件，客戶應親自及時收取所有的成交單據以及~~帳戶~~賬戶結單，並加以詳細檢視，以確保能夠及時發現任何異常或錯誤。

15. 在香港以外地方發出指示

如果客戶從香港以外地方向國泰君安外匯發出任何指示，客戶同意確保並且表明該行為符合發出指示所在地所屬的司法管轄區的適用法律。客戶進一步同意，如果客戶存有疑問，應諮詢相關司法管轄區的法律顧問和其他專業人士。客戶接受，若在香港以外地區發出交易指示，可能需要向有關當局繳納稅項或費用，客戶同意按規定繳付相關稅費。

16. 國泰君安外匯的信用風險

若國泰君安外匯資不抵債或發生債務違約，客戶可能只能作為國泰君安外匯的無擔保債權人提出申索。

17. 託管銀行的信用風險

客戶提供的所有客戶款項均將存入國泰君安外匯作為受託人在託管銀行開立的託管~~帳戶~~賬戶。客戶將要面對託管銀行萬一資不抵債和 / 或無力償清債務或其他情形下的信用風險。若託管銀行無力全額向國泰君安外匯償還託管款項，國泰君安外匯不負責向客戶補回差額，也不對客戶的任何損失、支出和費用承擔任何責任。客戶僅可與其他受益客戶一道，按比例從國泰君安外匯從託管銀行處實際收回的款項（如有的話）之中收回款項，但如此收回的款項金額可能遠低於客戶原來根據本協議提供給國泰君安外匯的金額，甚至有可能為零。

18. 只有有限的最高潛在收益

最高潛在收益存在上限，亦即為相關外匯產品事先確定的匯率。

19. 提前終止的風險

投資者可能不獲允許提前終止投資。若投資者要求提前終止投資，可能會因此蒙受損失。

20. 遠期合約

遠期合約交易涉及在未來的某一日交付或接收合約的基礎資產的義務，或在某些情形下，涉及以現金結算倉位而不交收有關的基礎資產。

遠期合約的賣方必須支付約定的價格。若價格上漲，該約定價格可能大幅低於屆時的市場價格。另一方面，在價格下跌時，遠期合約的買方仍必須按照約定價格進行交收。在以上兩種情況下，約定價格和市場價格之間的差額將會產生風險。這一風險並不能夠事先確定，並且金額可能超出任何提供的抵押品。

21. 衍生產品

(a) 衍生產品是價值源於相關基礎資產的一種金融工具。在衍生產品交易下，並非進行相關資產本身的交易或交換，而是雙方訂立協議，基於相關的基礎資產，在未來的某一日交換款項、資產或其他一些有價物。購買衍生產品本身亦可能需要支付一筆權利金。

(b) 除非您已瞭解即將訂立的合約之性質和面對的風險幅度，否則您不應進行衍生產品的交易。您還應根據自身的情況和財務狀況，確定自己適宜投資於有關合約。

(c) 即使進行衍生產品交易的原意在於通過對沖來降低風險，衍生產品的投資者通常承擔著較高的風險，因此投資衍生產品時必須謹慎，對於經驗不足的投資者或投資資金有限的投資者尤其如此。

(d) 若一項衍生產品交易規模特別大，又或如果相關市場缺乏流動性（很多私下洽價的場外衍生產品都有此情況），可能無法在某一有利的價位展開交易或平倉。

(e) 場外衍生產品的形式可能為非上市的可轉讓證券或雙邊場外合約。儘管這兩種形式的衍生產品交易的方式可能不同，但這兩種安排均要面對有關的可轉讓證券發行人或有關的場外合約對手方的信用風險，並且和任何合約一樣，均受制於合約具體條款的規定（不論該合約是一次性的可轉讓證券或場外合約還是主協議），以及本附件所述的各項風險。具體來說，對於場外合約而言，交易對手方可能沒有必須“平倉”的義務，因此可能會無法終止一份虧損的合約。場外衍生產品是逐一洽價的。鑒於交易的條款並非標準化條款，也不存在像交易所買賣產品那樣的統一定價機制，因此可能很難對交易進行估值。在不同的定價公式和財務假設下，可能得出不同的價值，而且不同的金融機構可能對同一筆交易作出不同的報價。

(f) 衍生產品可用於投機目的，或作為對沖的手段來管理其他投資或經濟風險。不論如何，應仔細考慮有關交易是否適合該特定的投資者。

(g) 因此，您應查明該特定衍生產品的條款和相關義務，例如您可能需要在甚麼情況下交收有關的基礎資產，以及（就期權而言）查明期權到期日和期權行使時間的限制。在某些情況下，相關交易所或結算所可能會修改未平倉合約的具體條款（包括期權的行使價格），以反映相關基礎資產發生的各種變化。基礎資產和衍生產品之間並不必然存在正常的價格關係。舉例而言，期權所依據的期貨合約有價格限制，但期權本身並沒有這種限制。由於沒有基礎參考價格，因此可能難以作出“公允”的估值。

22. 集中風險

雙方交易的價值極易波動，並且可能受到該雙方交易的相關貨幣所屬國家的市場、貨幣、經濟和政治情況的影響。對投資於一國或多國貨幣的投資來說，投資的波動性、流動性、價格和外匯風險更有可能因此提高。如果有關國家出現任何經濟或財政困難，或如相關政府或主管機關採取的解決經濟或財政困難的措施並未見效，可能會對您在有關雙方交易中的投資產生重大負面後果，進而對有關雙方交易的整體價值產生不利影響。如果您將全部或大部分資產都投入只面向少數貨幣的雙方交易，您的投資回報可能面臨較高的集中風險。若市場走勢與您的觀點相反，您可能損失在有關雙方交易之中的部分甚至全部投資。

23. 結算風險

對手方違約、操作層面的問題、市場流動性限制和其他因素，都可能導致雙方交易無法結算。因此，有關雙方交易結算的各方通常要就對手方風險敞口承擔完全的、無擔保的風險。如果在結算一項雙方交易上發生問題，可能會對該雙方交易的價值產生重大不利影響，您有可能損失在該雙方交易下的部分甚至全部投資。

24. 並非定期存款

雙方交易並不等同於定期存款，也不代表任何金錢儲蓄。雙方交易在香港不受存款保障計劃的保障。

25. 貴金屬交易的額外風險

與黃金或白銀價格掛鈎的貴金屬交易可能面臨某些特定風險。

黃金和白銀屬於貴金屬。因此，與該等商品價格掛鈎的貴金屬交易可能受制於貴金屬特有的多項額外因素，這些因素可能導致價格波動，其中包括：

- 從採礦到存儲到冶煉或精煉的供應鏈中斷；
- 庫存調整；
- 生產成本變化，包括存儲、人工和能源成本；
- 與合規性相關的成本，包括環境法規；
- 個別消費國和國際上的工業、政府和消費者需求變化；
- 貴金屬租賃利率；
- 貨幣匯率；
- 經濟增長和通貨膨脹水平；以及
- 由於銀行業危機/復蘇、其他資產（金融和實物）價值快速變化或地緣政治局勢緊張程度變化而導致的消費者、政府、企業和金融機構持有實物黃金作為避險資產

（囤積）的程度。

這些因素以複雜的方式相互關聯，一項因素對與黃金或白銀價格掛鈎的貴金屬交易的市場價值的影響可能會抵銷或增強另一項因素的影響。

26. 對風險的承認

國泰君安外匯的持牌人士已向客戶解釋以上風險披露說明，客戶亦明白並接受上述披露的風險。

附件二

部分一–外匯交易

產品和服務描述

外匯交易	
貨幣 [2]	澳洲元、加拿大元、瑞士法郎、離岸人民幣、歐元、英鎊、港幣、日圓、紐西蘭元和美元。
費用和收費	有關費用和收費可能不時更新，請瀏覽國泰君安外匯的網站，獲取相關資訊。
轉倉利息	對於槓桿式外匯交易的轉倉，客戶可能會收到或須要支付轉倉利息，視乎具體貨幣對和該槓桿式外匯交易屬於好倉還是空倉而定。 國泰君安外匯將在考慮其資金成本、其選用的市場莊家提供的參考價等多種因素後，全權自主決定利率。
槓桿比率	指用以計算有關外匯交易的保證金要求的比率。不同類型的外匯交易可能有不同的槓桿比率，具體由國泰君安外匯不時全權自主決定。您可以對您自己採用的槓桿比率提出要求，但最終比率將由國泰君安外匯全權自主決定。
保證金要求	國泰君安外匯可能要求客戶為開始或維持外匯交易，存入某一現金金額作為保證金。不同類型的外匯交易或會有不同的保證金要求，而每一種外匯交易本身也可能設有不同層面的保證金要求（例如維持保證金和强制平倉保證金），具體由國泰君安外匯不時全權自主決定。
權益金額	指~~帳戶~~賬戶淨值（即~~帳戶~~賬戶現金結餘加上所有未平倉雙方交易的未實現利潤，或減去所有未平倉雙方交易的未實現虧損）。
追收保證金	如果~~帳戶~~賬戶的權益金額等於或低於維持保證金要求，客戶將會收到追收保證金的電子通知。如果客戶未能在國泰君安外匯指定的限期內滿足維持保證金要求，國泰君安外匯可以不經事先通知，即以國泰君安外匯決定的方式，對客戶的雙方交易進行部分或全部平倉，直至~~帳戶~~賬戶滿足維持保證金要求時為止。 如果~~帳戶~~賬戶的權益金額等於或低於强制平倉保證金要求，國泰君安外匯可以不經通知，即以國泰君安外匯決定的方式，對客戶的雙方交易進行部分或全部平倉，直至~~帳戶~~賬戶的權益金額重新達到强制平倉保證金要求的水平以上為止。 國泰君安外匯可以全權自主決定隨時改變保證金要求。新的保證金要求一經確立，即適用於~~帳戶~~賬戶內全部現有和新的持倉。

[2] 歡迎聯繫本公司，查詢可供交易之貨幣對的資料。

以上是對國泰君安外匯提供的產品和服務的概述，資料只供參考。上文並不取代外匯和貴金屬交易客戶協議的任何內容。國泰君安外匯可能不時更新其提供的產品和服務及相關條款，並就此發出通知。

如欲查詢詳情，請瀏覽本公司網站，或發送電郵至 fx@gtjas.com.hk ，或致電本公司24小時交易熱線 (852) 2509 9788聯繫我們。

部分二–貴金屬交易

貴金屬交易	
貴金屬	黃金、白銀和鉑金。
費用和收費	有關費用和收費可能不時更新，請瀏覽國泰君安外匯的網站，獲取相關資訊。
轉倉利息	對於貴金屬交易的轉倉，客戶可能會收到或須要支付轉倉利息，視乎具體貴金屬類型和該貴金屬交易屬於好倉還是空倉而定。 國泰君安外匯將在考慮其資金成本、其選用的市場莊家提供的參考價等多種因素後，全權自主決定利率。
槓桿比率	指用以計算有關貴金屬交易的保證金要求的比率。不同類型的貴金屬交易可能有不同的槓桿比率，具體由國泰君安外匯不時全權自主決定。您可以對您自己採用的槓桿比率提出要求，但最終比率將由國泰君安外匯全權自主決定。
保證金要求	國泰君安外匯可能要求客戶為開始或維持貴金屬交易，存入某一現金金額作為保證金。不同類型的貴金屬交易或會有不同的保證金要求，而每一種貴金屬交易本身也可能設有不同層面的保證金要求（例如維持保證金和强制平倉保證金），具體由國泰君安外匯不時全權自主決定。
權益金額	指~~帳戶~~賬戶淨值（即~~帳戶~~賬戶現金結餘加上所有未平倉雙方交易的未實現利潤，或減去所有未平倉雙方交易的未實現虧損）。
追收保證金	如果~~帳戶~~賬戶的權益金額等於或低於維持保證金要求，客戶將會收到追收保證金的電子通知。如果客戶未能在國泰君安外匯指定的限期內滿足維持保證金要求，國泰君安外匯可以不經事先通知，即以國泰君安外匯決定的方式，對客戶的雙方交易進行部分或全部平倉，直至~~帳戶~~賬戶滿足維持保證金要求時為止。 如果~~帳戶~~賬戶的權益金額等於或低於强制平倉保證金要求，國泰君安外匯可以不經通知，即以國泰君安外匯決定的方式，對客戶的雙方交易進行部分或全部平倉，直至~~帳戶~~賬戶的權益金額重新達到强制平倉保證金要求的水平以上為止。 國泰君安外匯可以全權自主決定隨時改變保證金要求。新的保證金要求一經確立，即適用於~~帳戶~~賬戶內全部現有和新的持倉。

以上是對國泰君安外匯提供的產品和服務的概述，資料只供參考。上文並不取代外匯和貴金屬交易客戶協議的任何內容。國泰君安外匯可能不時更新其提供的產品和服務及相關條款，並就此發出通知。

如欲查詢詳情，請瀏覽本公司網站，或發送電郵至 fx@gtjas.com.hk ，或致電本公司24小時交

易熱線 (852) 2509 9788聯繫我們。

附件HH三
投資組合對賬、爭議解決和單向確認

(1) 投資組合數據對賬的約定

雙方同意根據投資組合對賬風險紓減要求進行相關交易的投資組合對賬。如國泰君安外匯是投資組合數據發送實體且客戶是投資組合數據接收實體：

(a) 國泰君安外匯將在每一數據交付日向客戶提供投資組合數據：

(b) 客戶將在每一投資組合對賬到期日進行數據對賬；

(c) 如客戶發現一項或多項差異，並且客戶本著誠信態度合理認爲上述差異：(A)對於當事方在一項或多項相關交易中的權力和義務非常重要；或(B)與估值相關，且相關估值之間的上述差異超過更高估值的10%，客戶將在合理可行的情況下儘快書面通知國泰君安外匯，雙方將通過相互協商和使用在存在差異的期間內編制的最新校正數據（但不限於上述數據）及時解決上述差異；以及

(d) 如在投資組合對賬到期日和國泰君安外匯向客戶提供任何投資組合數據之日（以後到時間爲準）後第五個(5)共同營業日的下午17:00時前（國泰君安外匯的營業地本地時間），客戶仍未告知國泰君安外匯投資組合數據存在差異，客戶將被視爲已確認上述投資組合數據。

(2) 身份變更

(a) 經另一方書面同意（另一方不得無理拒絕或延遲給予該同意，爲該目的，雙方同意，如該同意將導致以下情況，一方可合理拒絕該同意：(i)另一方已就該方及其一個或多個關聯方使用不同的名稱；或(ii)任何一方均不是投資組合數據發送實體），一方可以變更其名稱。

(b) 如一方本著誠信態度合理地認爲，雙方需要增加或減少雙方屆時進行的數據對賬的次數，該方應書面通知另一方，並根據要求提供證據。自有效提交該通知之日，將適用增加或減少的次數，下一個投資組合對賬到期日將爲雙方約定的日期或自上一個數據對賬日開始的投資組合對賬期的最後一個共同營業日（或者，如在該投資組合對賬期內無共同營業日，且共同營業日發生在該通知生效之日或其之後，則爲該投資組合對賬期結束之日和該通知生效日之間更晚的日期的首個共同營業日）（以先到時間爲準）。

(3) 代理人和第三方服務提供商的使用

爲開展第(1)部分和第(2)部分規定的全部或部分行動，在不違反適用法律法規的前提下，國泰君安外匯可以：

(a) 經書面通知客戶指定一家關聯機構立即擔任代理人（包括但不限於於本附件指定該關聯機構擔任代理人）；和/或

(b) 經客戶的同意（客戶不得無理拒絕或延遲給予該同意，該同意包括本協議簽署日前存在的任何同意）(i)指定關聯機構以外的一個實體擔任代理人；和/或

(ii)指定一家合資格和正式委托的第三方服務提供商。國泰君安外匯可以在本附件中說明其可以使用第三方服務提供商。

(4) 爭議認定和解決程序

雙方同意使用以下程序認定和解決雙方之間的爭議：

(a) 每一方可以通過向另一方發送爭議通知認定需要根據爭議解決風險紓減要求中的爭議解決程序解決的爭議；以及

(b) 在爭議日或爭議日之後，雙方將本著誠信態度進行協商，及時解決爭議，包括但不限於交換任何相關信息以及確定和使用可適用於爭議的約定程序，或者，如不存在約定程序或雙方同意該約定程序不適合，雙方將確定並選擇一項爭議解決方式。如爭議未能通過約定程序或根據雙方確定的解決方式得到解決，如任何一方要求，雙方應根據《證券及期貨(槓桿式外匯交易)(仲裁)規則》將該爭議提交仲裁。

(5) 與其他投資組合對賬和爭議解決程序的關係

第(1)部分至第(4)部分和第(6)部分至第(7)部分以及任何一方與上述部分相關的任何行爲和不行爲不影響雙方就任何約定程序或其他合同協議、根據法律或由於其他原因而針對另一方可能擁有的任何權利或義務。一方根據上述部分採取的行爲或不行爲不會推定爲或視爲該方行使或放棄該方就任何約定程序、本協議或其他合同協議、根據法律或由於其他原因而針對另一方可能擁有的任何權利、權力或特權。具體來說，包括但不限於：(a)爲上述部分之目的對一項或多項相關交易的估值不會影響爲擔保品、平倉、爭議或其他目的而對上述相關交易進行的任何其他估值；(b)雙方可以尋求在任何一方提交爭議通知前認定和解決雙方之間的問題和差異；以及(c)上述部分中的任何內容均不會導致一方有義務在認定任何上述問題或差異後有義務交付爭議通知（即使上述問題或差異仍未得到解決），且不會限制雙方送達爭議通知、提起或繼續約定程序（無論是否已發生第(4)部分規定的訴訟）或尋求與上述事項或差異相關的任何爭議解決程序（無論是否已發生第(4)部分規定的訴訟）的權利。

(6) 單向確認

雙方同意，雙方可以通過單向確認（消極確認）的方式確認本協議項下的雙方交易，但前提是，上述確認：(i)未被相關法律法規禁止；以及(ii)將對雙方具有法律約束力。

(7) 估值

雙方同意，一方在任何日期進行的任何相關交易的估值將根據以下方式計算：

在任何一日，就一方而言，根據本協議第10.2(ii)條（*提前終止時的付款*）另一方應向該方支付的金額（以正數表示）或該方應向另一方支付的金額（以負數表示）（若有）（如同所有相關交易已在該日終止一樣）。

(8) 違約救濟

在不影響法律規定的權利、權力、救濟和特權的前提下，一方未採取第(1)部分至第(7)部分規定的任何行動或由於其他原因違反第(1)部分至第(7)部分不會構成該方的違約

事件或導致任何一方有權終止任何相關交易或本協議項下的其他交易的任何其他事件。

(9) 特定術語

雙方同意，在本附件中：

(a) ***本地營業日***

每一方的“***本地營業日***”指香港。

(b) ***作爲雙方代理人的關聯機構***

就第(3)(a)部分而言，國泰君安外匯指定以下關聯機構作爲其代理人：國泰君安金融產品有限公司、國泰君安證券(香港)有限公司、 國泰君安資產管理(亞洲)有限公司。

(c) ***第三方服務提供商***

爲第(3)部分之目的，國泰君安外匯可以委托一家第三方服務提供商。

(d) ***投資組合數據、差異通知和爭議通知的聯繫信息***

可根據以下聯繫信息向國泰君安外匯發送以下項目：

差異通知: fx@gtjas.com.hk

爭議通知: fx@gtjas.com.hk

本附件項下的所有其他通信: fx@gtjas.com.hk

可根據以下聯繫信息向客戶發送以下項目：

投資組合數據：客戶不時提供的聯繫信息

本附件項下的所有其他通信：客戶不時提供的聯繫信息

(10) 定義

在第(1)至第(10)部分中：

“**代理人**”指就相關條款項下的全部或部分行動代表其指定方與另一方進行往來的實體，包括本附件所列的任何實體。

任何人士的“**關聯機構**”指任何直接或間接地受該人士控制的實體、任何直接或間接地控制該人士的實體、或任何直接或間接地與該人士受同一他方控制的實體。爲本條款之目的，“控制”任何實體或人士，指持有該實體或人士的多數投票權。

“**約定程序**”指雙方之間約定與爭議相關的任何程序（爭議解決程序除外），包括但不限於第26.24 條（*爭議解決、司法管轄權和代收法律程序文件之代理人*）規定的程序。

“**數據交付日**”指雙方約定爲數據交付日的每一日期，但是，如沒有上述約定，數據交付日爲緊臨投資組合對賬到期日前的共同營業日。

接收投資組合數據的一方的“**數據對賬**”指爲及時發現對主要條款的任何誤解而對另一方提供的投資組合數據與該方記錄之雙方之間的相關交易的~~帳簿~~賬簿和記錄進行比較。

“爭議”指雙方之間的以下爭議：(a) 提交相關爭議通知的一方認爲根據爭議解決風險紓減要求需要通過爭議解決程序（或其他約定程序）解決的爭議；以及(b)已有效提交爭議通知的爭議。

任何爭議的“**爭議日**”指一方向另一方有效提交爭議通知之日，但是，如雙方針對某一爭議均提交了爭議通知，有效提交第一份爭議通知之日將成爲爭議日。爭議通知在下列情況下視爲有效交付：(a)以雙方約定的提交與本協議相關的通知的方式提交；或(b)發送至本附件規定的地址、號碼或其他聯繫地址。

“**爭議通知**”指爲第(4)部分之目的註明爲爭議通知並列出爭議事項（包括但不限於與該事項相關的相關交易）的合理詳細信息的書面通知。

“**爭議解決程序**”指第(4)部分規定的認定和解決程序。

“**爭議解決風險紓減要求**”指證監會風險紓減要求第10段規定的爭議解決風險紓減要求。

“**共同營業日**”指每一方的本地營業日的任何一日。

相關交易和一方的“**主要條款**”指和相關方不時視爲相關或重要的估值（包括保證金）和其他詳細信息，可包括生效日、預期到期日、任何付款或結算日、合同的名義價值和相關交易的貨幣、標的工具、交易對方的倉位、營業日慣例以及相關交易的任何相關固定或浮動匯率。為免存疑，“主要條款”不包括任何術語意下的計算或方法信息。

一方的“**本地營業日**”指，除非雙方另行書面約定，本附件規定的地點的商業銀行和外匯市場結算款項和正常營業之日或（如本附件未規定地點）另一方確定的該方與另一方不時開展相關交易的辦事機構所在地的商業銀行和外匯市場結算款項和正常營業之日。

“**投資組合數據**”指，就提供或需要投資組合數據的一方而言，雙方之間採用可對賬的形式和標準的相關交易的主要條款，其範圍和詳細程度對於投資組合數據發送實體是合理的，如同其是接收方一樣。除非雙方另行約定，一方應在任何數據交付日提交的包含投資組合數據的信息將在提供投資組合數據的一方書面指定的、數據交付日之前該方的本地營業日營業結束時編制。

“**投資組合接收實體**”和“**投資組合發送實體**”指本附件指定的一方或多方（在不違反上文第(2)(a)部分的前提下）。

“**投資組合對賬要求**”指一方或雙方根據投資組合對賬風險緩解要求需要符合的要求。

“**投資組合對賬到期日**”指雙方約定爲投資組合對賬到期日的日期，但是，如雙方沒有約定，投資組合對賬到期日爲投資組合對賬後補日。

“**投資組合對賬後補日**”指：(a)就自投資組合對賬要求開始日開始的投資組合對賬期而言，該投資組合對賬期的最後共同營業日；此外以及(b)自緊接上一個投資組合對賬期的最後一個日曆日後的日曆日開始的投資組合對賬期的最後共同營業日。如投資組合對賬期內沒有共同營業日，投資組合對賬到期日爲投資組合對賬期結束後第一個共同營業日。

雙方的“**投資組合對賬期**”指一個月或雙方不時另行約定的期間。

“**投資組合對賬要求開始日**”指投資組合對賬要求適用一方或雙方的第一個日曆日。

“**第三方服務提供商**”指雙方同意將根據爲一方或雙方進行的相關供應而採取全部或部分行動的實體，包括本附件指定爲第三方服務提供商的任何約定實體。

“**估值風險紓減要求**”指證監會風險紓減要求第4段至第6段規定的估值風險紓減要求。

CLIENT AGREEMENT FOR FOREIGN EXCHANGE ("FX") AND BULLION TRADING[1] (the "**Client Agreement**"), effective as of the date of the execution of the Account Opening Form (as defined below)

BETWEEN:

(1) **GUOTAI JUNAN FX LIMITED** whose registered office is at 27th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong (hereinafter referred to as "**GTJAFX**"); and

(2) Each client whose name is set forth on the signature page of the Account Opening Form (each a "**Client**" and references to "**Clients**" shall mean each of such Clients).

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Client Agreement:

"**Access Code**" means the combination of a password and an Account Number to gain access to GTJAFX's Electronic Trading Services in respect of the relevant Account.

"**Account**" has the meaning ascribed to it in Clause 5.8 (*The Account*).

"**Account Number**" means, in respect of the Account, a serial number assigned by GTJAFX as the single and unique number associated with such Account, as applicable.

"**Account Opening Form**" means the account opening form which has been executed by each Party.

"**Act of Insolvency**" has the meaning ascribed to it in Clause 12.3 (*Act of Insolvency*).

"**AEOI**" or "**Automatic Exchange of Financial Account Information**" means one or more of the following, as the context requires: (i) FATCA; (ii) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance; (iii) any inter-governmental 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.

"**AEOI Exempt Party**" has the meaning ascribed to it in Clause 19.2 (*Provision of Information*).

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

[1] 如果希望閱讀此協議書之中文版本, 請向國泰君安外匯有限公司受理開戶申請人員索取.

"**Authorised Representative**" has the meaning specified in Clause 5.8 (*The Account*).

"**Bullion**" means Gold, Silver or Platinum, as the case may be.

"**Bullion Transaction**" has the meaning ascribed to it in Clause 2.1.

"**Business Day**" means a day on which commercial banks are open for general business (including dealings in FX and foreign currency deposits) in Hong Kong, *provided that,* for the purpose of Clause 13.1 (*Offset and Rollover*) only, "Business Day" shall include any Saturday on which commercial banks are open for general business (including dealings in FX and foreign currency deposits) in Hong Kong.

"**Close-out Amount**" means, with respect to one or more Terminated Transactions, the amount of GTJAFX's losses or costs (expressed as a positive number) or gains (expressed as a negative number) that are or would be incurred or realized by GTJAFX under then prevailing circumstances to replace, or to provide the economic equivalent of the material terms of the Terminated Transactions that remain to be performed, including payments, provided that:

(i) Any Close-out Amount will be determined by GTJAFX in good faith using commercially reasonable procedures to produce a commercially reasonable result. Each Close-out Amount will be determined by GTJAFX as of the Early Termination Date, or as of the date(s) following the Early Termination Date as would, in GTJAFX's sole opinion, be commercially reasonable;

(ii) In determining a Close-out Amount, GTJAFX may consider any relevant information including quotations (firm or indicative) for replacement transactions supplied by third parties regularly engaged in similar transactions, market data or internal information. GTJAFX may include, without duplication, costs of funding, and any reasonable loss or cost incurred in connection with GTJAFX's terminating or re-establishing any hedge related to the Terminated Transaction(s) (or any resulting gain);

(iii) Commercially reasonable procedures may include application of pricing or other valuation models used for transactions with unrelated parties, and application of different valuation methods to Terminated Transaction(s) depending on the type, size, complexity or number of such transactions; and

(iv) Unpaid Amounts and expenses referred to in Clause 23 (*Fees and Expenses*) will be excluded in determinations of Close-out Amounts.

"**Close-out Notice**" has the meaning ascribed to it in Clause 9.1 (*Early Termination*).

"**Code**" means the United States of America Internal Revenue Code of 1986, as amended.

"**Confirmation**" has the meaning ascribed to it in Clause 2.3.

"**Currency**" means money denominated in the lawful currency of any country or territory.

"**Deposit**" means the amount standing to the credit of each Account from time to time.

"**Default Rate**" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to GTJAFX (as certified by it) if it were to fund or of funding the relevant amount plus 8% per annum.

"**Early Termination Amount**" has the meaning specified in Clause 10.2(ii) (*Payments on*

Early Termination).

"**Early Termination Date**" means the Partial Termination Date and the Full Termination Date, as applicable.

"**Electronic Trading Service**" or "**ETS**" means the software, systems and other facilities, including, but not limited to, any GTJAFX trading platform, telephone, facsimile, electronic mail and other devices provided by GTJAFX under the Agreement, which enables the Client to give electronic Instructions to buy or sell certain foreign Currencies or certain types of Bullion and to obtain information services provided by GTJAFX.

"**Event of Default**" has the meaning specified in Clause 11.5 (*Events of Default*).

"**Exchange**" means the Stock Exchange of Hong Kong Limited and any successor to it.

"**FATCA**" means sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code.

"**Full Terminated Transactions**" has the meaning ascribed to it in Clause 9.2 (*No Further Payments*).

"**Full Termination Date**" means the date as specified by GTJAFX in the Close-out Notice to be the date on which all outstanding Transactions shall be terminated in accordance with Clause 9 (*Total Close-out*).

"**FX Transaction**" has the meaning ascribed to it in Clause 2.1.

"**Gold**" means gold bars or unallocated gold complying with the rules of the LBMA relating to good delivery and fineness from time to time in effect, unless otherwise agreed in writing by the Parties.

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

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC.

"**Initial Margin**" means the minimum amount required to be deposited by the Client into the Account prior to its entry into any Transaction, as calculated by GTJAFX in its sole discretion.

"**Insolvency Official**" means a trustee, receiver, liquidator, conservator, administrator, judicial manager, custodian or other similar official.

"**Instruction**" has the meaning ascribed to it in Clause 5.8 (*The Account*).

"**Leveraged Bullion Transaction**" means each Bullion transaction identified by GTJAFX as a leveraged Bullion transaction for the purpose of this Agreement.

"**Leveraged FX Transaction**" means each FX Transaction identified by GTJAFX as a leveraged FX transaction for the purpose of this Agreement.

"**Liabilities**" means all of the Client's debts, liabilities and obligations, whether present or future, actual or contingent (in each case whether alone or jointly, or jointly and severally, with another person, and whether as principal debtor, guarantor, surety or otherwise, or, where the Clients are more than one natural person, then only debts, liabilities and obligations due, owing or incurred by all of the Clients jointly), to GTJAFX or any other member of the GTJA Group, plus any costs and expenses (including legal fees) which GTJAFX or such member(s) of the GTJA Group may incur in enforcing or maintaining any of their rights, whether under the Agreement or in relation to any Transaction, transaction, agreement or otherwise including, without limitation:

(i) any debit balance on any one or more Accounts (including but not limited to debit balances arising from a failure to settle any Transaction); and

(ii) all costs, charges and expenses incurred by GTJAFX in perfecting or enforcing or attempting to enforce its rights under the Agreement.

"**LBMA**" means The London Bullion Market Association or its successor as determined by GTJAFX.

"**LPPM**" means The London Platinum and Palladium Market.

"**Margin**" means the Initial Margin and any further margin requested by GTJAFX and deposited by the Client into the Account from time to time in accordance with Clause 6 (*Margin*).

"**Margin Notice**" means each request or notice given by GTJAFX to the Client requiring such Client to provide Margin in accordance with Clause 6 (*Margin*).

"**NDF Transaction**" means a transaction between the Parties for the payment of an amount calculated by reference to the difference between the contracted forward rate and the prevailing spot rate determined on an agreed future date, with such amount being cash-settled in the relevant Transaction Currency.

"**Partial Close-out Notice**" has the meaning ascribed to it in Clause 8.1 (*Partial Close-out Notice*).

"**Partial Terminated Transaction**" has the meaning ascribed to it in Clause 8.1 (*Partial Close-out Notice*).

"**Partial Termination Date**" means the date specified by GTJAFX in a Partial Close-out Notice to be the date on which the relevant outstanding Transaction(s) shall be terminated in accordance with Clause 8 (*Partial Close-out*).

"**Party**" means each of GTJAFX or the Client, as applicable.

"**PIN**" means in respect of an Account, the personal identification number used by the Client to access such Account, as a security measure, to identify and verify the identity of an authorised individual(s) giving Instructions.

"**Platinum**" means platinum ingots or plate or unallocated platinum complying with the rules of the LPPM relating to good delivery and fineness from time to time in effect, unless otherwise agreed between the Parties.

"**Portfolio Reconciliation Risk Mitigation Requirements**" means the portfolio reconciliation risk mitigation requirements set out in paragraphs 7 and 8 of the SFC Risk Mitigation Requirements.

"**Potential Event of Default**" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"**PRC**" means the People's Republic of China, excluding, for the purposes of this Agreement, Hong Kong, Macau, and Taiwan.

"**Related Person**" means (A) in relation to any person, its subsidiaries or joint ventures, any of its respective beneficial owners, controllers, directors, officers, affiliates or employees or any persons acting on any of its behalf; or (B) in relation to any person who is an individual, any of his/her immediate relatives, any of the trustees, acting in their capacity as trustees of any trust of which such person or his/her immediate relative is a beneficiary, any entity 50% or more of which ownership is held, directly or indirectly, by him/her, or any persons acting on any of his/her/its behalf.

"**Relevant Transaction**" means any transaction which is subject to one or more of the requirements set out in the SFC Risk Mitigation Requirements.

"**Security**" has the meaning ascribed to it in Clause 14.2 (*Ranking*).

"**Security Margin**" has the meaning ascribed to it in Clause 14.1 (*First Fixed Charge*).

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

"**SFC Risk Mitigation Requirements**" means Part 1 of Schedule 10 (Risk mitigation requirements in relation to non-centrally cleared OTC derivative transactions) to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission published by the Hong Kong Securities and Futures Commission.

"**SFO**" means the Securities and Futures Ordinance (Cap 571).

"**Silver**" means silver bars or unallocated silver complying with the rules of LBMA relating to good delivery and fineness from time to time in effect, unless otherwise agreed in writing by the Parties.

"**Tax**" includes any present or future tax, levy, duty or assessment of any nature (including interest and penalties) imposed by any taxing authority other than stamp, registration, documentation or similar tax.

"**Terminated Transaction**" means each of the Partial Terminated Transactions and Full Terminated Transactions, as applicable, subject to an early termination in accordance with Clause 8.1 (*Partial Close-out Notice*) or Clause 9.1 (*Early Termination*).

"**Termination Currency**" means United States dollars or another freely transferable Currency specified by GTJAFX.

"**Termination Currency Equivalent**" means, in respect of an amount denominated in the Termination Currency, such Termination Currency amount and, in respect of an amount denominated in another Currency ("**Other Currency**"), the amount in the Termination Currency required (as determined by GTJAFX) to purchase such amount of such Other Currency on the relevant date at GTJAFX's spot exchange rate (as determined by GTJAFX in its sole and absolute discretion) for the purchase of such Other Currency with the

Termination Currency.

"**Trading Hour**" means such trading hour(s) as notified by GTJAFX to the Client from time to time, as determined by GTJAFX in its sole and absolute discretion.

"**Transaction**" means an FX Transaction or a Bullion Transaction, as the case may be.

"**Transaction Currency**" has the meaning ascribed to it in Clause 5.7 (*Payment Currency*).

"**Unpaid Amounts**" owing to a Party means, with respect to an Early Termination Date, as determined by GTJAFX in a commercially reasonable manner, the aggregate of (i) in respect of all relevant Terminated Transactions, the amounts that became payable (or would have become payable but for the non-fulfilment of conditions precedent set out in Clause 5.1 (*Conditions Precedent*)) to such Party on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date; and (ii) without double counting, any Early Termination Amount due pursuant to a Partial Close-out Notice but unpaid, in each case together with interest from (and including) the original due date to (but excluding) such Early Termination Date.

1.2 **Interpretation**

In this Client Agreement:

(i) The headings are for reference only and do not affect the interpretation of this Client Agreement. Unless the context otherwise requires, "including" is not a word of limitation; "person" includes bodies corporate or unincorporated; one gender includes all genders; and words importing the singular include the plural and vice versa.

(ii) References to "Client" shall mean (1) if only one Client's name is set out on the signature page of the Account Opening Form, such Client, and (2) if two or more Clients' names are set out on the signature page of the Account Opening Form, each of such Clients, acting severally for himself and on behalf of each other Client signing such Account Opening Form, and references to the "Client" in this case shall include each of such Clients, unless otherwise specified in this Client Agreement.

(iii) Each Event of Default shall, upon its occurrence, be deemed continuing unless and until otherwise waived by GTJAFX.

2. PURPOSE AND STRUCTURE

2.1 GTJAFX is licensed by the SFC to carry on a business in Type 3 (leveraged foreign exchange trading) regulated activity (CE No. AUZ981). This Client Agreement sets out the terms and conditions applicable to:

(i) all FX transactions which are Leveraged FX Transactions, spots, forwards, options, swaps or NDF Transactions (or such other types of FX transactions agreed between the Parties), in each case linked to one or more Currencies, between GTJAFX and the Client (each an "**FX Transaction**" and together, the "**FX Transactions**"); and

(ii) all Bullion Transactions which are Leveraged Bullion Transactions or cash settled transaction for the spot sale of Bullion (or such other types of Bullion transactions agreed between the Parties) (each a "**Bullion Transaction**" and together, the "**Bullion Transactions**").

2.2 GTJAFX is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

2.3 A Transaction is a transaction agreed between GTJAFX and the Client, in any form, including orally. Upon agreement to a Transaction, the Parties shall be irrevocably and legally bound by the Transaction and GTJAFX will issue a confirmation or daily statement specifying and evidencing the specific terms of the Transaction (the "**Confirmation**"), and will send such Confirmation to the Client in accordance with Clause 25 (*Communication*). A failure by GTJAFX to issue a Confirmation shall not prejudice or invalidate the terms of any Transaction. To the extent that any Transactions involve derivative products, GTJAFX shall upon request provide product specifications and any prospectus or offering documents covering such derivative products.

2.4 The Client shall promptly review each Confirmation sent by GTJAFX and, if the Client is of the view that any particular Confirmation does not reflect the Client's understanding of the relevant Transaction, the Client shall notify GTJAFX immediately in writing upon receipt of the Confirmation and in any event no later than one Business Day after the date on which the Client receives the Confirmation. If the Client does not receive a Confirmation within two (2) Business Days after the date on which the Transaction has been entered into, the Client must promptly notify GTJAFX. If GTJAFX does not receive any such notification within these time limits, the Confirmation, absent manifest error, shall be binding on both GTJAFX and the Client.

2.5 In the event of inconsistency or discrepancy, the terms of a Confirmation for the purpose of the relevant Transaction will prevail over the terms of this Client Agreement, unless otherwise specified in such Confirmation.

2.6 Where two or more Clients' names are set out on the signature page of the Account Opening Form, each Client shall be a joint tenant with right of survivorship. Each Client's liabilities and obligations shall be joint and several. In the event of death of either or any 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. Each Client shall have authority without notice to the other(s) to exercise all his rights, powers and discretions hereunder and generally to deal with GTJAFX as if each of them alone were the holder of the relevant Account. GTJAFX may follow the Instruction of any of them concerning each Account and shall not be obliged to inquire into or see the application of any monies as between the joint accountholders.

2.7 GTJAFX may act upon any Instruction it reasonably believes to be from the Client or one of the Client's Authorised Representatives, and shall not be under any obligation to verify the authenticity of such person or such Instruction. GTJAFX may decline to act on any Instruction if GTJAFX doubts the authenticity of the Instruction or GTJAFX reasonably believes it to be ambiguous or conflicting. GTJAFX shall not be liable for any loss that may be incurred by any Client as a result of GTJAFX declining to act on any such Instruction or GTJAFX acting on any unauthorised Instruction which GTJAFX reasonably believes to be genuine. Each Client shall indemnify and reimburse GTJAFX for all costs, claims, damages, losses and expenses of reasonable amount which GTJAFX may reasonably incur as a result of GTJAFX declining to act or acting on any Instruction.

2.8 Each of the Client's Authorised Representatives shall severally have full authority to act for the Client in all respects, including entering into any Transactions on the Client's behalf, making or receiving payments, and giving any Instructions (written and oral) on the Client's behalf to GTJAFX, unless and until GTJAFX has received a notice in writing that such authorisation has been revoked or ceased to have effect.

2.9 If GTJAFX solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client, having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Client Agreement or any other document GTJAFX may ask the Client to sign and no statement GTJAFX may ask the Client to make derogates from this Clause. "Financial product" means any securities, futures contracts or FX contracts as defined under the SFO.

2.10 **Order Cancellations**: The Client may amend or cancel the Client's Instructions that have been previously transmitted. The Client agrees that GTJAFX is not obligated to accept such amendment or cancellation. Instructions 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.

2.11 **No Guarantee of Executions**: The Client acknowledges the fact that extraordinary events/technical difficulties may prevent or otherwise hinder the execution of the Client's Instructions. The Client agrees that GTJAFX will not be liable for any loss, actual or projected, resulted, directly or indirectly, from government actions, price variations, exchange/market restrictions, equipment, communication and systems failure and breakdowns, unauthorised access or trade Instructions, and other physical and technical restraints and conditions beyond GTJAFX's control. GTJAFX shall not be liable for losses arising from the default of any agent or any other party used by GTJAFX under this Agreement.

2.12 **Quoting Errors**: Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair market prices, an erroneous price quote from a trader, such as but not limited to an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, GTJAFX will not be liable for the resulting errors in account balances. In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary margin requirements. The execution of orders placed too close to prices, which would trigger other orders (regardless of order type) or a margin call, cannot be guaranteed. GTJAFX will not be liable for the resulting margin call, resulting balance, and/or positions in the account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, GTJAFX reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting or execution errors will be resolved by GTJAFX in its sole and absolute discretion. The Client agrees to indemnify and hold GTJAFX harmless from all damages or liability as a result of the foregoing.

2.13 A description of products and services provided by GTJAFX is also appended to this Agreement as Annex 2. .

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

3. SCOPE

On the coming into effect of this Client Agreement, all Transactions then outstanding, or which may be entered into thereafter, between the Parties, are deemed to be Transactions governed by this Client Agreement and any confirmation or other confirming evidence of a Transaction (including, without limitation, by way of SWIFT) is deemed to be a

Confirmation under and forming part of the Agreement (as defined below).

4. SINGLE AGREEMENT

All Transactions are entered into on the condition that this Client Agreement, together with all Confirmations, documents and other confirming evidence form one single agreement between the Parties (collectively referred to as the "**Agreement**"). The Parties acknowledge that all Transactions are entered into in reliance upon such fact, it being understood that the Parties would not otherwise enter into any Transaction.

5. PAYMENT

5.1 Conditions Precedent

Unless otherwise waived by GTJAFX, GTJAFX's obligations under Clause 5.2 (*Manner*) below are subject to the condition precedent that:

(i) no Event of Default or Potential Event of Default with respect to the Client has occurred and is continuing;

(ii) no Early Termination Date has been effectively designated by GTJAFX in respect of one or more Transactions; and

(iii) any other condition as may be specified in the Agreement to be a condition precedent for the purposes of this Clause 5.1 (*Conditions Precedent*).

5.2 Manner

(i) Each Party will make each payment specified in each Confirmation to be made by it, subject to the provisions of the Agreement.

(ii) Payments under the Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to the Agreement. Payments will be made in freely transferable and cleared funds and in the manner customary for payments in the relevant Currency and, in case of payments by the Client to GTJAFX, in accordance with GTJAFX's instructions.

5.3 Withholding and Gross-Up

(i) All payments by the Client in respect of any Transaction under the Agreement will be made without deduction or withholding for or on account of any Tax unless required by applicable law. If the Client is required to deduct or withhold, the Client will:

(1) promptly notify GTJAFX;

(2) promptly pay to the relevant authority the full amount required to be deducted or withheld upon determining that such deduction or withholding is required and send GTJAFX an official receipt (or a certified true copy) and all such other documentation reasonably accepted by GTJAFX as evidence of such payment; and

(3) pay to GTJAFX, in addition to the payment to which GTJAFX is otherwise entitled under the Agreement, an additional amount to ensure that the net amount actually received by GTJAFX (free and clear of Taxes) equals the

full amount GTJAFX would have received had no deduction or withholding been required.

(ii) If GTJAFX is required, pursuant to the 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, GTJAFX may deduct such taxes and GTJAFX will not be required to increase any payment in respect of which GTJAFX makes such withholding. The Client shall be treated for all purposes of the Agreement as if the Client had received the full amount of the payment, without any deduction or withholding. The Client shall provide GTJAFX with additional documentation reasonably requested by GTJAFX to determine the amount to deduct and withhold from such payment. If the Client fails to provide GTJAFX with such documentation in accordance with GTJAFX's request, GTJAFX may determine the amount to be deducted or withheld in its reasonable discretion and shall not be liable for any loss incurred to the Client as a result of such determination.

5.4 **Payment Netting**

If on any date amounts in respect of one or more Transactions would otherwise be payable in the same Currency by one Party to the other, then, on such date, each Party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one Party exceeds the aggregate amount that would otherwise have been payable by the other Party, replaced by an obligation upon the Party by which the larger aggregate amount would have been payable to pay to the other Party the excess of the larger aggregate amount over the smaller aggregate amount.

5.5 **Set-off**

(i) 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.

(ii) The Client irrevocably and unconditionally authorises GTJAFX to apply any amounts (in whatever Currency) standing to the credit of the Account and/or any other account(s) in the Client's name with GTJAFX or with any of GTJAFX's Affiliates in reduction of any amounts (whether matured or contingent) payable by the Client under the Agreement.

(iii) In addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right GTJAFX may have under the Agreement or by law, GTJAFX 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 GTJAFX or any Affiliate of GTJAFX 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 GTJAFX or any Affiliate of GTJAFX to the Client.

(iv) For the purpose of paragraph (iii) above, any relevant sum or obligation may be converted by GTJAFX into the Currency in which another is denominated at the rate of exchange determined by GTJAFX.

(v) If an obligation is contingent or unascertained, GTJAFX may in good faith estimate the amount of that obligation and set-off in respect of such estimated amount.

(vi) This Clause 5.5 (*Set-off*) shall not constitute or create a charge or other security interest.

5.6 **Interest and Compensation**

(i) If the Client fails to make any payment under the Agreement when due, the Client will, to the fullest extent permitted by law, pay to GTJAFX interest (before and after judgment) on such unpaid amount, from (and including) the due date to (but excluding) the date of actual payment, at the Default Rate, as determined by GTJAFX.

(ii) Interest under this Clause 5.6 (*Interest and Compensation*) will be calculated by GTJAFX on the basis of daily compounding and the actual number of days elapsed.

5.7 **Payment Currency**

(i) Each payment under the Agreement or any Transaction by the Client to GTJAFX will be made in the Currency in which such payment is to be made as specified by GTJAFX (the "**Transaction Currency**"). If for any reason the amount received by GTJAFX (converted to the Transaction Currency at a rate determined by GTJAFX in a commercially reasonable manner) falls short of the amount in the Transaction Currency payable to GTJAFX, the Client will, to the extent permitted by applicable law, immediately pay such additional amount in the Transaction Currency (calculated by GTJAFX) necessary to make good the shortfall, to the satisfaction of GTJAFX.

(ii) To the extent permitted by applicable law, if any judgment or order expressed in a Currency other than the Currency of liability is rendered in GTJAFX's favour (i) for the payment of any amount owing under the Agreement or (ii) for the payment of any amount relating to any early termination of any Transaction in accordance with the Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in section (i) and/or (ii) above, GTJAFX shall, after recovery in full of the aggregate amount to which GTJAFX is entitled pursuant to the judgment or order, be entitled to receive immediately from the Client the amount of any shortfall of the Currency of liability converted into the Currency of the judgment or order for the purposes of such judgment or order at the rate of exchange determined by GTJAFX. The term "rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the relevant Currency.

5.8 **The Account**

(i) The Client will open and maintain with GTJAFX a multi-currency account (the "**Account**") which will serve as the trading account for the trading and settlement of the Transactions. The Account is non-interest bearing, *provided that* if in respect of any day, the interest rate applicable to a Currency (such Currency, a "**Negative Rate Currency**") of the Account in respect of such day (as determined by GTJAFX in its sole and absolute discretion) is a negative figure, the Client shall pay the absolute value of the interest amount (the "**Client Interest Amount**") equal to the product of (i) the interest rate; and (ii) the amount denominated in such Negative Rate Currency and deposited in the Account in respect of such day, in each case, as determined by GTJAFX in its sole and absolute discretion. Without prejudice to any other provisions, the Client irrevocably and unconditionally authorises GTJAFX to apply,

on each day on which the interest rate is negative, any amounts (in whatever Currency and converted into the Negative Rate Currency at GTJAFX's spot exchange rate determined by GTJAFX in its sole and absolute discretion) standing to the credit of the Account and/or any other account(s) in the Client's name with GTJAFX or with any of GTJAFX's Affiliates in reduction of the relevant Client Interest Amount payable by the Client under the Agreement.

(ii) The authorised signatories of the Account will be the Client and the Client's authorised representatives (each an "**Authorised Representative**"). In this regard, the Client shall deliver to GTJAFX:

(i) where the Client is a company, a certified true extract of its directors' resolutions in writing or minutes of the meeting of the board of directors of the Client; and

(ii) where the Client is an individual, a valid power of attorney, an accurate and truthful identification of and personal information about any designated Authorised Representative,

together with any other document and information (including without limitation the name and address of the Authorised Representative) that GTJAFX may reasonably require, which, in each case, authorises and appoints such person to give Instructions by telephone, fax or email or any other method as may be agreed by the Parties (each an "**Instruction**") and to execute any other document on behalf of the Client as GTJAFX may request from time to time in order to facilitate GTJAFX carrying out the Instructions of the Client. For the avoidance of doubt, no employee or representative of GTJAFX may accept appointment as such Authorised Representative.

(iii) The Client agrees and acknowledges that, all cash amounts (including, without limitation, any cash amount provided by the Client for trading and settlement purposes in accordance with this Clause 5.8 or as Margin in accordance with Clause 6 (*Margin*) below) standing to the credit of the Account (the "**Client Amount**"), together with any other cash amounts (together with the Client Amount, the "**Custody Amount**") provided by other clients of GTJAFX (together with the Client, the "**Beneficiary Clients**"), will be deposited in an omnibus account opened by GTJAFX as trustee for the Beneficiary Clients with an account bank selected by GTJAFX in its sole and absolute discretion (the "**Custodian Bank**"). The Client agrees and acknowledges that, if the Custodian Bank becomes insolvent or is unable to pay its debts or admits in writing its inability generally to pay its debts as they become due and GTJAFX is unable to recover the Custody Amount (or any part thereof) from the Custodian Bank, GTJAFX shall not be liable to make up any such shortfall to the Client and shall not be liable for any loss, cost or expenses whatsoever of the Client in the event that the Custodian Bank fails to repay any Custody Amount in full to GTJAFX. The Client acknowledges and understands that in this case, the Client will only recover from the amount (if any) actually received by GTJAFX from the Custodian Bank on a *pro rata* basis with all other Beneficiary Clients and such amount recovered may be substantially less than what the Client has provided to GTJAFX in accordance with this Agreement and may be zero.

5.9 **Safeguard of Password, PIN and Account Number**

For the protection of the integrity of the Account, the Client shall create a password and a PIN in order to have access to each Account. The Client acknowledges, represents and warrants that the Client is the sole and exclusive owner and authorised user of such password

and PIN. The Client accepts full responsibility for monitoring and safeguarding the integrity and security of the Client's password, PIN and the Account Number. The Client shall immediately notify GTJAFX in writing if the Client becomes aware of any loss, theft or unauthorised use of the Client's password, PIN or the Account. GTJAFX shall not be liable for any loss or damage (consequential or otherwise) in connection with such loss, theft or unauthorised use whatsoever.

6. MARGIN

6.1 The Client agrees that all amounts standing to the credit of the Account shall be deemed Margin provided by the Client for the purpose of performing its obligations under the Agreement and shall be provided in accordance with this Clause 6 (*Margin*) and other terms and conditions signed or accepted by or on behalf of the Client that apply to or govern the credit / margin requirements, interest charges, margin calls and the circumstances under which the Client's positions may be closed without the Client's consent.

6.2 GTJAFX shall provide the Client with a statement in accordance with relevant requirements under the *Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules*, specifying, amongst other things, its calculation of the marked-to-market value of all outstanding Transactions as of the immediately preceding Business Day, and any additional Margin that the Client is required to pay to GTJAFX in accordance with Clause 6.3 (*Undertaking to Pay Margin*) below. The calculation of the marked-to-market value of any Transaction shall be calculated by GTJAFX in accordance with the reference prices provided by liquidity providers of GTJAFX or as determined by GTJAFX in a commercially reasonable manner.

6.3 Undertaking to Pay Margin

In respect of each Transaction under which the Client may incur a Liability to GTJAFX:

(i) the Client shall deposit an amount equal to the Initial Margin prior to entering into any Transaction with GTJAFX; and

(ii) the Client shall deposit additional cash in specified Currency into the Account as Margin in accordance with each Margin Notice received from GTJAFX, the amount of which shall be calculated in whatever manner GTJAFX may determine in its absolute discretion.

6.4 Holding of Margin

Subject to the *Securities and Futures (Client Money) Rules*, GTJAFX will hold all Margin on trust for the following beneficiaries in the following order of priority:

(i) for GTJAFX to the extent of all sums due or which may become due to GTJAFX under or pursuant to the Agreement; and

(ii) for the Client to the extent of any surplus which remains following payment of all those sums due from the Client to GTJAFX under the Agreement, subject to any right of set-off (or any other similar rights) in accordance with Clause 5.5 (*Set-off*).

6.5 Failure to Meet Margin Calls

Margin will be due for payment by the time and date specified in the Margin Notice and may require payment by close of business on the same day. If the Client fails to meet any margin calls when due, such failure will constitute an Event of Default and GTJAFX will be entitled

to exercise any of its rights set out in the Agreement.

7. POWERS TO CLOSE OUT

Upon the occurrence of an Event of Default, without prejudice to any other rights under the Agreement or under any Transaction, contract or law, GTJAFX may, without prior reference to the Client, take any and all actions that GTJAFX considers to be necessary or desirable in the circumstances, including, but not limited to the following:

(i) to terminate one or more Transactions pursuant to Clause 8 (*Partial Close-out*); or

(ii) to terminate all Transactions pursuant to Clause 9 (*Total Close-out*); and/or

(iii) to close out, replace or reverse any Transaction, buy, sell, borrow or lend, or enter into any other transaction or take, or refrain from taking, such other action as GTJAFX, in its absolute discretion, considers necessary or appropriate to cover, reduce or eliminate any loss or liability it may suffer or incur as a result of such Event of Default.

8. PARTIAL CLOSE-OUT

8.1 Partial Close-Out Notice

Without prejudice to any other rights of GTJAFX under the Agreement or under any Transaction, contract or law, upon the occurrence of an Event of Default, GTJAFX may by notice to the Client (a "**Partial Close-out Notice**") (and GTJAFX may give one or more Partial Close-out Notices in respect of any one or more Transactions at any time while an Event of Default is continuing):

(i) declaring that (1) such outstanding Transaction(s) as is/are specified in the Partial Close-out Notice (each such Transaction, a "**Partial Terminated Transaction**") shall be terminated on the relevant Partial Termination Date in accordance with the terms of the Agreement; and (2) the performance of the respective obligations of the Parties with respect to payments under each such Terminated Transaction shall be effected in accordance with Clauses 8.2 (*Amounts Determined*) and Clause 10 (*Consequences of an Event of Default*), and

(ii) designating any Business Day as the Partial Termination Date in respect of such Transactions,

provided that, if (a) a Close-out Notice shall be given in respect of a Transaction that is a Partial Terminated Transaction specified in a Partial Close-out Notice given on or prior to the date of such Close-out Notice, and (b) the Partial Termination Date in respect of such Transaction has not occurred at the time such Close-out Notice shall be given, this Clause 8 (*Partial Close-out*) shall cease to apply to such Transaction and the terms set out in Clause 9 (*Total Close-out*) shall apply to such Transaction.

8.2 Amounts Determined

(i) GTJAFX will determine the Early Termination Amount payable in respect of all Partial Terminated Transactions in accordance with Clause 10 (*Consequences of an Event of Default*).

(ii) If GTJAFX gives a Partial Close-out Notice under Clause 8.1 (*Partial Close-out Notice*), all rights of the Parties under the Agreement shall be subject to the

provisions of Clause 10.4 (*Pre-Estimate*).

9. TOTAL CLOSE-OUT

9.1 Early Termination

Upon the occurrence of an Event of Default, without prejudice to any other rights under the Agreement or under any Transaction, contract or law, GTJAFX may by notice to the Client (a "**Close-out Notice**") declare that the provisions of this Clause 9 (*Total Close-out*) will apply and designate any Business Day as the Full Termination Date in respect of all outstanding Transactions under the Agreement, whether or not such Event of Default is continuing on that Business Day. However, no Close-out Notice is required to be given following the occurrence of an Event of Default described in Clause 12.3 (*Act of Insolvency*) in order for the provisions of Clauses 9.2 (*No Further Payments*) and 9.3 (*Amounts Determined*) to apply.

9.2 No Further Payments

Upon the giving of a Close-out Notice under Clause 9.1 (*Early Termination*), or the occurrence of an Event of Default described in Clause 12.3 (*Act of Insolvency*):

(i) no further payments under the Agreement in respect of any outstanding Transaction will be required to be made, but without prejudice to the other provisions of the Agreement;

(ii) all outstanding Transactions (the "**Full Terminated Transactions**") will, to the extent possible, be terminated on the Full Termination Date in accordance with the Agreement; and

(iii) all other amounts owing under the Agreement will be payable on the Full Termination Date.

9.3 Amounts Determined

(i) GTJAFX will determine the Early Termination Amount payable in respect of all Full Terminated Transactions in accordance with Clause 10 (*Consequences of an Event of Default*).

(ii) Where an Event of Default described in Clause 12.3 (*Act of Insolvency*) shall have occurred, or if GTJAFX gives a Close-out Notice under Clause 9.1 (*Early Termination*), all rights of the Parties under the Agreement shall be subject to the provisions of Clause 10.4 (*Pre-Estimate*).

10. CONSEQUENCES OF AN EVENT OF DEFAULT

10.1 Early Termination

(i) Upon the occurrence or effective designation of a Partial Termination Date or the Full Termination Date, no further payments under Clause 5.2 (*Manner*) in respect of the Partial Terminated Transactions or the Full Terminated Transactions (as applicable) will be required to be made, but without prejudice to the other provisions of the Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to Clause 10.2 (*Payments on Early Termination*).

(ii) On or as soon as reasonably practicable following the occurrence or designation of

an Early Termination Date, GTJAFX will make the calculations contemplated by Clause 10.2 (*Payments on Early Termination*) and will provide to the Client a statement (i) showing, in such detail as GTJAFX in its sole and absolute discretion deems appropriate, such calculations (including any quotations, market data or information from internal sources used in making such calculations), (ii) specifying any Early Termination Amount (as defined below) payable and (iii) giving details of the relevant account to which any amount payable to GTJAFX is to be paid.

(iii) An Early Termination Amount due in respect of any designated Early Termination Date will be payable on the day on which GTJAFX shall by notice specify such amount is to be payable, together with interest in the Termination Currency from (and including) the relevant Early Termination Date to (but excluding) the date such amount is paid (before and after judgment).

10.2 **Payments on Early Termination**

(i) If an Early Termination Date has been designated, the amount, if any, payable in respect of that Early Termination Date will be determined by GTJAFX under this Clause 10.2 (*Payments on Early Termination*).

(ii) The amount payable in respect of the relevant Early Termination Date will be an amount (the "**Early Termination Amount**") expressed in the Termination Currency Equivalent equal to (i) the sum of the Close-out Amount(s) (positive or negative) and the Unpaid Amounts owing to GTJAFX less (ii) the Unpaid Amounts owing to the Client, in each case, for each Terminated Transaction or group of Terminated Transactions in respect of such Early Termination Date. If the Early Termination Amount is a positive number, the Client will pay the amount calculated to GTJAFX. If it is a negative number, GTJAFX will pay the absolute value of that amount to the Client.

10.3 **Changes in Law Affecting GTJAFX**

If on or after the Agreement or any Transaction is entered into, by reason of any change in law or regulation or any force majeure, GTJAFX determines in good faith that it has become unlawful for GTJAFX to comply with any material provision of the Agreement or any Transaction, or that GTJAFX will incur a materially increased cost in performing GTJAFX's obligations under the Agreement or any Transaction (including any adverse effect on GTJAFX's tax position), GTJAFX may by notice to the Client terminate any Transaction in accordance with the provisions of Clauses 8 (*Partial Close-out*) or 9 (*Total Close-out*) as if an Event of Default has occurred and such Transaction(s) are the sole Terminated Transaction(s), or terminate the Agreement and/or other Transactions more generally.

10.4 **Pre-Estimate**

The Parties agree that an amount recoverable under Clause 10.2 (*Payments on Early Termination*) above is a reasonable pre-estimate of loss and not a penalty. Such amounts are payable for loss of bargain and loss of protection against future risks. Neither Party will be entitled to any additional damages in respect of any Terminated Transactions, except as otherwise expressly provided in the Agreement.

10.5 **Survival**

Clause 10 (*Consequences of an Event of Default*) of the Agreement shall survive the termination of the Agreement.

11. ADDITIONAL RIGHTS

11.1 Additional Rights

Whether or not an Event of Default has occurred, GTJAFX shall have rights described in Clauses 11.2 (*Pre-Condition to Payment*), 11.3 (*Conditions of the Deposit*) and 11.4 (*Currency Conversion*).

11.2 Pre-Condition to Payment

Any obligation GTJAFX may have to pay or repay any Deposit (whether as collateral or otherwise) shall be conditional upon there being no outstanding Liabilities (whether or not then due or payable), no outstanding Transaction under which Liabilities could arise, and the complete, final and unconditional payment, satisfaction and discharge in full, of all other Liabilities.

11.3 Conditions of the Deposit

Regardless of the terms on which moneys are credited to the Account, the Client shall be entitled to repayment of the Deposit if and only if:

(i) there is no outstanding Transaction under which Liabilities could arise;

(ii) the Liabilities have been paid and discharged in full; and

(iii) GTJAFX remains under no further obligation to pay or repay any money (apart from the repayment of the Deposit) to the Client,

and until that time the Client shall not request, demand or claim to be entitled to withdraw the Deposit except (without prejudice to GTJAFX's rights under the Agreement) as GTJAFX may in its absolute discretion from time to time permit.

11.4 Currency Conversion

GTJAFX may for any purpose under the Agreement effect any necessary currency conversions at whatever rate of exchange determined by GTJAFX in a commercially reasonable manner, subject to any applicable laws or regulations.

11.5 Authorization

The Client authorizes GTJAFX to take any action (including, without limitation, executing any document on the Client's behalf) which in the reasonable opinion of GTJAFX is necessary or desirable for the purposes of the Agreement (which, for the avoidance of doubt, includes any act that is necessary or desirable to protect GTJAFX's position) and the Client undertakes not to bring any action or proceedings against GTJAFX for taking such actions.

12. EVENTS OF DEFAULT

The occurrence of each of the following will be an "**Event of Default**" for the purposes of the Agreement and the Client shall be deemed to be in default under all other transactions and agreements between GTJAFX and the Client, without regard to any notice to be given, any grace periods or any other conditions to be satisfied:

12.1 **Failure to Pay**

The Client fails to make any payment or meet any margin call on the due date.

12.2 **Default in Other Obligations**

The Client fails to perform any of its or his other obligations under the Agreement.

12.3 **Act of Insolvency**

The occurrence of any of the following (each an "**Act of Insolvency**"):

(i) The Client commences:

(a) negotiations with one or more creditors with a view to reorganising or rescheduling any of the Client's indebtedness; or

(b) a voluntary case or other procedure seeking or proposing bankruptcy, liquidation, reorganisation, rescheduling, an arrangement or composition, a freeze, standstill or moratorium, or other similar relief with respect to the Client or the Client's debts, or other arrangements with respect to merger with or consolidation of another entity or any other form of restructuring under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, whether the Client is solvent or insolvent), or seeking the appointment of an Insolvency Official in respect of the Client or any substantial part of the Client's assets; or

(c) any corporate action to authorise any of the foregoing;

(ii) An involuntary case or other procedure is commenced against the Client seeking or proposing bankruptcy, liquidation, reorganisation, an arrangement or composition, a freeze, standstill or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, if insolvent) or seeking the appointment of an Insolvency Official in respect of the Client or any substantial part of the Client's assets;

(iii) The Client is unable to pay its debts as they fall due or is bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client or any indebtedness of the Client is not paid on the due date therefor, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or proceedings relating to the Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of the Client's property, undertaking or assets (tangible and intangible);

(iv) The Client is dissolved, or, if the Client's capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedures are commenced seeking or proposing the Client's dissolution, removal from such a register, or the ending of such a registration; and

(v) The Client's management or operations are temporarily or permanently taken over by or become subject to the supervision of any governmental or quasi-governmental

authority.

The Client will use its best efforts to notify GTJAFX immediately if an Act of Insolvency occurs in relation to the Client.

12.4 **Representations Incorrect**

Any representation made by the Client in or pursuant to the Agreement was incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated or becomes incorrect at any time.

12.5 **Cross Default**

(i) A default, potential event of default, event of default, termination event (however described) occurs or is declared in respect of the Client under any transaction or agreement (whether or not arising under the Agreement) between (a) the Client or any of its affiliates (where applicable) and (b) GTJAFX or any of its Affiliates, or any other event specified for these purposes otherwise occurs; or

(ii) In relation to the Client or any of the Client's affiliates (where applicable), any indebtedness or other financial obligation is not paid or met at its stated maturity (or within any applicable grace period) or, by reason of any default, potential event of default, event of default, termination event (however described) on the part of the Client or any of the Client's affiliates, becomes due prior to its stated maturity or, if payable or repayable on demand, when so demanded.

12.6 **Repudiation**

The Client (or any Insolvency Official acting on its or his behalf) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Agreement, any Confirmation, any Transaction or any obligation under the Agreement.

12.7 **Breach of Applicable Regulations**

An event occurs or circumstances arise or exist which GTJAFX reasonably considers are or might be a violation of any applicable laws, rules and regulation or good standard of market practice.

12.8 **Material Adverse Change**

The Client or any of its affiliates (where applicable) suffers a material adverse change in financial condition, results, prospects, properties, business or operations as determined by GTJAFX in its sole and absolute discretion.

12.9 **Domicile Change**

The jurisdiction of domicile or ordinary residence of the Client changes or the Client fails to deliver within a reasonable period of time, on request by GTJAFX, evidence, reasonably satisfactory to GTJAFX, of the Client's residence and domicile.

12.10 **Death or Unsound Mind**

The Client dies, becomes of unsound mind, or becomes incapable, by reason of mental disorder, of managing and administering the Client's property or affairs.

12.11 **Change in Law**

In the reasonable opinion or belief of GTJAFX, there is or may be a change in or adoption of a new law, regulation or policy or in its interpretation or administration or in the requirements, guidance or policy of any monetary, fiscal or other competent authority in or affecting the law of the jurisdiction of the Client's incorporation or domicile or residence or the jurisdiction of any currency, including without limitation imposition of capital or exchange controls or moratoria, which might, in any such case, have an adverse effect on the ability of:

(i) the Client or GTJAFX to make or receive any payment under the Agreement or any Transaction; or

(ii) either party to any hedging transaction entered into in connection with GTJAFX's hedging of any Transaction to make or receive any payment under that hedging transaction.

12.12 **Injury or Illness**

The Client becomes subject to an injury or illness which, in the reasonable opinion of GTJAFX, has affected or will affect the Client's ability to perform his obligations under any Transaction or the Agreement.

12.13 **Matrimonial Proceedings**

An application for ancillary relief, or any other application or claim which has an analogous effect, is made, relating to the property or entitlement under any contract to which the Client is a party, in any matrimonial proceedings relating to the Client.

12.14 **Criminal Proceedings or Incarceration**

The Client becomes subject to any criminal proceedings in any jurisdiction in which the Client is alleged to have been dishonest, or the Client is incarcerated in any jurisdiction for any reason.

12.15 **Material Decrease in Net Asset Value**

There occurs a material decrease in the Client's net asset value (measured solely by reference to the assets held by or under the control of GTJAFX or its Affiliates and liabilities owed to GTJAFX or its Affiliates), as determined by GTJAFX in a commercially reasonable manner.

12.16 **Transfer of Assets**

The Client transfers all or substantially all of its or his assets to another person.

12.17 **Ability to Perform Obligations Adversely Affected**

Any action is taken or event occurs which might have a material adverse effect upon the Client's ability to perform any of its or his obligations under the Agreement or any other transaction or agreement between the Client and GTJAFX, as determined by GTJAFX in its sole and absolute discretion.

12.18 **Hedging Disruption**

GTJAFX is unable or would incur a materially increased cost, as determined by GTJAFX in its sole and absolute discretion, after using commercially reasonable efforts, to (a) acquire,

establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the price risk of GTJAFX entering into and performing its obligations with respect to or in connection with the Transactions, or (b) realise, recover or remit the proceeds of any such transaction(s) or asset(s).

12.19 **Partnerships**

Where the Client is a partnership, an Act of Insolvency or an Event of Default occurs in respect of one or more of the Client or its partners.

13. SETTLEMENT DATE AND ROLLOVERS

13.1 Offset and Rollover

In respect of a Leveraged FX Transaction or a Bullion Transaction, as the case may be, the Client may offset or rollover such Leveraged FX Transaction or Bullion Transaction, as the case may be, during any Trading Hour on any Business Day during the term of such Leveraged FX Transaction or Bullion Transaction, as the case may be, provided that GTJAFX is satisfied that (i) there are or will be sufficient funds in the Account of the Client for GTJAFX to effect such offset or rollover on the relevant Business Day; (ii) the Client has paid all required Margin into the Account in respect of such offset or rollover; and (iii) GTJAFX has received all required documents (if any) from the Client for the purpose of such offset or rollover. If (i) the Client does not offset or rollover the Leveraged FX Transaction or Bullion Transaction, as the case may be, in accordance with the foregoing or (ii) GTJAFX determines that there are insufficient funds in the Account for GTJAFX to effect the offset or rollover or (iii) the Client fails to provide Margin in accordance with GTJAFX's request, or (iv) the Client fails to provide any document required by GTJAFX to effect such offset or rollover, GTJAFX may (but shall not be obliged to), at its sole discretion, rollover or offset all or any portion of the Leveraged FX Transaction or the Bullion Transaction, as the case may be, for the Client's Account and at the Client's risk. GTJAFX shall, as soon as practicable, give notice to the Client of any offset or rollover effected under this Clause 13.1.

13.2 Interest Expense

Upon a rollover of a Transaction (or any portion of such Transaction), GTJAFX shall be entitled to charge an interest expense at a rate determined by GTJAFX in its sole and absolute discretion, after considering, including without limitation, its cost of funding and reference prices provided by the liquidity providers as selected by GTJAFX. GTJAFX shall be entitled to deduct such interest expense from the Client's Account, and the Client hereby irrevocably and unconditionally authorises GTJAFX to deduct any such interest expense from the Account at any time as GTJAFX may determine. GTJAFX shall, as soon as practicable, give notice to the Client of any such deduction from the Client's Account under this Clause 13.2.

14. SECURITY INTEREST

14.1 First Fixed Charge

As security for the payment and performance by the Client of the Liabilities (which Liabilities the Client hereby covenants to pay or satisfy as appropriate), the Client hereby charges in favour of GTJAFX, on trust for itself and its Affiliates by way of first fixed charge any and all right, title and interest of the Client to and in all amounts standing to the credit of the Account (and the debt or any beneficial interest represented thereby), including Deposit held as Margin (the "**Security Margin**").

14.2 **Floating Charge**

(i) As security for the payment and performance by the Client of the Liabilities, the Client hereby charges in favour of GTJAFX, on trust for itself and its Affiliates by way of a first floating charge the Security Margin not at any time otherwise effectively charged by way of a first fixed charge under Clause 14.1 (*First Fixed Charge*).

(ii) The first floating charge created by the Client under this Clause 14.2 (*Floating Charge*) shall crystallise into a first legal charge forthwith and automatically upon the earlier of (i) the receipt by the Client of the Security Margin, (ii) any corporate action, legal proceedings or other formal procedure or formal step is taken in relation to the winding-up, dissolution or re-organisation of the Client, (iii) the occurrence of any Event of Default, (iv) any person taking any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Security Margin, or (v) the issue of a written notice by GTJAFX to the Client if GTJAFX considers it desirable to convert any floating charge created pursuant to this Clause 14.2 in order to protect or preserve the security over the Security Margin and/or the priority of the charge.

14.3 **Ranking**

The Liabilities secured by the security constituted under Clause 14.1 (*First Fixed Charge*) and Clause 14.2 (*Floating Charge*) (together, the "**Security**") shall rank as among themselves in such order and manner as GTJAFX may from time to time in its absolute discretion determine.

14.4 **Continuing Security**

The Security shall be a continuing security and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of any Liabilities, and shall be in addition to, and shall not be affected by any other security interest now or subsequently held by GTJAFX or any Affiliate for all or any Liabilities.

14.5 Where any discharge is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be repaid on liquidation or otherwise without limitation, the Security and the Liabilities shall continue as if there had been no such discharge or arrangement.

14.6 The Client (i) acknowledges that GTJAFX may file or register details of the Security in appropriate jurisdictions, and (ii) agrees that it shall, at its own expense, execute and/or file, or cause to be executed and/or filed, all such documents and notices (including, but not limited to, notice of the Security) in such manner and to such person and at such places as may reasonably be requested by GTJAFX to evidence and to establish and maintain the perfection and first priority of the Security.

14.7 GTJAFX may in its absolute discretion from time to time release any Deposit from the Security for the purposes of the Agreement. Any such release shall operate as a release of the Security in respect of the released Deposit only and the provisions of the Agreement and the Security shall continue to apply to the remaining Deposit. Any such release on any particular occasion shall not act as a waiver of or affect GTJAFX's right to refuse to make any such release on any other occasion.

14.8 The Client undertakes not to create or have outstanding any encumbrance or security interest whatsoever over any Security Margin other than the Security.

14.9 At any time following (i) GTJAFX receiving notice (either actual or otherwise) of any subsequent security interest affecting the Security Margin or (ii) if for any reason the Security ceases to be continuing, GTJAFX may open one or more new accounts in the Client's name (whether or not GTJAFX permits any existing Account to continue). If GTJAFX does not open any such new account, GTJAFX will nevertheless be treated as if GTJAFX had done so at the time, as the case may be, when the notice was received or deemed to have been received of the subsequent security interest or at the time of such cessation. No Deposit thereafter paid into or credited to any Account, whether new or continuing, shall discharge or reduce the amount secured by these terms.

15. REPRESENTATIONS

The Client makes the following representations on entry into the Agreement, each of which are deemed to be repeated by the Client on each date on which a Transaction is entered into:

15.1 Status

Where the Client is a corporate, it is duly organized and validly existing under the law of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

15.2 Powers

The Client has the power to enter into, deliver and perform the Agreement and the Transactions and has taken all necessary action to authorise its entry, delivery and performance of the same.

15.3 Sound mind

Where the Client is an individual, he or she is not a minor and is of sound mind.

15.4 Individual Client

Where the Client is an individual, he or she is either (a) not legally married or in a civil relationship in any relevant jurisdiction or (b) if legally married or in a civil relationship in a relevant jurisdiction, his or her spouse or civil partner is aware of his or her entry into and performance of obligations under the Transactions and this Agreement.

15.5 No Violation

Such entry, delivery and performance in relation to the Agreement and the Transactions does not violate or conflict with the Client's constitutional documents (if applicable), or any law, order or requirement of any court or government agency, or any contractual obligation affecting the Client or any of its assets.

15.6 Consents

All governmental and other authorisations, consents, notices or filings required to be obtained by the Client with respect to the Agreement and the Transactions have been obtained and are in full force and effect and all related conditions have been complied with.

15.7 **Binding**

The Client's obligations under the Agreement and the Transactions constitute its legal, valid and binding obligations enforceable in accordance with its respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

15.8 **No Event of Default**

No Event of Default or Potential Event of Default with respect to the Client has occurred and is continuing, and no such event or circumstance would occur as a result of the Client entering into or performing its obligations under the Agreement and the Transactions.

15.9 **No Litigation**

There is no pending or, to the Client's knowledge, threatened against the Client, any action, suit or proceeding at law or in equity or before any court, tribunal, government body, agency or official, or any arbitrator that is likely to affect the legality, validity or enforceability of the Agreement and the Transactions or the Client's ability to perform its obligations under the Agreement and the Transactions.

15.10 **Accuracy of Information**

All applicable information that is furnished in writing by or on behalf of the Client to GTJAFX is, as of the date of the information, true, accurate and complete in every material respect.

15.11 **Deduction / Withholding of Taxes**

Unless notified otherwise to GTJAFX in writing before the date of the Agreement, no deduction or withholding (whether on account of Taxes or otherwise) will be required to be made under any applicable law from any payment to be made by the Client under the Agreement and the Transactions.

15.12 **Taxes**

The Client has filed all Tax returns which are required to be filed by it and has paid all Taxes and assessments which have become due and payable by it, other than those not yet delinquent and except for those contested in good faith.

15.13 **Own Judgment**

The Client has made its own independent decisions to enter into the Agreement, and each Transaction entered into thereunder and as to whether the Agreement, and each Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. No communication (written or oral) received from GTJAFX will be deemed to be an assurance or guarantee as to the expected results of a Transaction. GTJAFX is not acting as a fiduciary for the Client in respect of the Agreement and any Transactions.

15.14 **Principal**

Except where expressly agreed otherwise, the Client is entering into the Agreement, and any

Transaction thereunder, as principal and not as agent for any other person or entity.

15.15 **Risk Disclosure**

The Client has read and understood (on its own behalf or through independent professional advice) the terms, conditions and risks of the Agreement, including any Transactions entered into thereunder, including in particular the risk disclosure statements in Annex 1 (*Risk Disclosure Statements*) below. The Client is capable of assessing the merits of, and acknowledges and agrees that it understands and accepts the degree of risk involved in the entry into of the Agreement and any Transactions (on its own behalf or through independent professional advice which it has been advised to obtain before entering into this Agreement or any Transaction); in particular, the Client acknowledges and agrees that it understands the terms of the Agreement, the nature of the Transactions contemplated under the Agreement, and that such Transactions are subject to complex risks which may arise without warning and may result in substantial losses.

16. UNDERTAKINGS

16.1 **Authorisations**

The Client will obtain and maintain in full force and effect all consents of any governmental or other authority (including any licences), authorisations, notices or filings of any government or other authority that may be required to be obtained by the Client with respect to the Agreement and the Transactions, and will use all reasonable efforts to obtain any consents that may become necessary in the future.

16.2 **Laws**

The Client will comply in all material respects with applicable laws.

16.3 **Stamp Tax**

The Client will pay any stamp, registration, documentation or similar tax ("**Stamp Tax**") imposed upon it or in respect of its execution or performance of the Agreement or any Transaction, and will indemnify GTJAFX against any Stamp Tax levied or imposed upon GTJAFX or in respect of GTJAFX's execution or performance of the Agreement and the Transactions.

16.4 **Information**

The Client will deliver to GTJAFX:

(i) within seven (7) calendar days of GTJAFX's request, financial information satisfactory to GTJAFX which fairly represents the Client's financial condition on the dates and for the periods covered by such information, provided that, if the Client is a listed company, such disclosure is consistent with applicable listing rules;

(ii) where the Client is a corporate, as soon as available and in any event within one hundred and fifty (150) calendar days after the end of each financial year, copies of its audited (and, if applicable, consolidated) accounts for that financial year;

(iii) promptly, in writing, details of any material litigation, arbitration or administrative proceeding against it; and

(iv) immediately, in writing, details of the occurrence of any Event of Default or

Potential Event of Default in respect of the Client and of any steps being taken by the Client to remedy any such event.

16.5 **Collateral**

The Client will provide or deliver to GTJAFX such collateral as GTJAFX may require to secure or collateralise the Client's obligations to GTJAFX under the Agreement and the Transactions, on such terms or under such arrangements as GTJAFX may request. GTJAFX reserves the right, at any time and from time to time, in its sole discretion, to establish, increase or decrease such collateral requirements.

16.6 **Tax Forms**

The Client will complete and deliver to GTJAFX all relevant Tax forms as may be necessary under the terms of the Agreement, or as GTJAFX may from time to time request.

16.7 **Legal Opinion**

The Client will, if GTJAFX so requests, deliver to GTJAFX a legal opinion provided by the Client's legal counsel in form and substance satisfactory to GTJAFX upon execution of the Agreement or at any time following execution of the Agreement.

16.8 **Other Documents**

The Client will execute in GTJAFX's favour from time to time any documents as may reasonably be required and deemed by GTJAFX as necessary, desirable or appropriate in connection with the Agreement or any Transaction, in form and substance acceptable to GTJAFX.

16.9 **Tax Agreement**

The Client will give notice to GTJAFX of any failure of a representation made by it under Clause 15 (*Representations*) above to be accurate and true promptly upon learning of such failure.

16.10 **Accounts**

The Client will not close or terminate the Account without prior consent from GTJAFX.

17. INFORMATION AND PERSONAL DATA

17.1 **Accuracy**

The Client shall promptly notify GTJAFX of any material change to the Client's information (such as name, address, registration status, registration number and its controlling shareholders). GTJAFX may conduct any enquiries to verify the Client's information.

17.2 **Use**

The Client irrevocably authorises and consents the disclosure and/or the transfer of any information relating to any of its accounts with GTJAFX and any customer information for such purposes as GTJAFX sees fit in respect of any account or transaction which the Client has with GTJAFX, to and between:

(i) the branches, subsidiaries, representative offices, affiliates and associated or related corporations of GTJAFX, data centres acting for GTJAFX, contractors, agents and

third party service providers of GTJAFX and their respective officers, servants, agents, wherever situated;

(ii) any person who has agreed to provide or is providing security to GTJAFX for all or any moneys and/or liabilities owing or payable by the Client to GTJAFX from time to time;

(iii) any trade repository, clearing houses, stock exchanges and regulatory authorities, including governmental authorities and statutory authorities; and

(iv) any other person to whom GTJAFX considers such disclosure to be necessary or expedient for GTJAFX to observe and perform its obligations under the Agreement and/or the Transactions; and

(v) any credit bureau for the purposes of the assessment of the Client's credit-worthiness.

GTJAFX 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 affiliated or related company in the GTJA Group to comply with any foreign or local laws, regulations (including, without limitation, the 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, and without prejudice to any other provisions in this Clause 17.2, the Client irrevocably and unconditionally authorises GTJAFX 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); and

(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).

Clause 17.2 (*Use*) of this Client Agreement shall survive the termination of the Agreement.

18. PERSONAL DATA

18.1 The Client may from time to time be requested by GTJAFX to supply personal data relating to the Client. GTJAFX may use the Client's personal data for the purposes stipulated in GTJAFX's Personal Information Collection Statement ("**PICS**"), which has been provided to the Client and is posted on GTJAFX's website (www.gtjai.com). The Client acknowledges he or she has read and understand the content of the PICS. The Client agrees that GTJAFX may: (1) use such personal data on the terms of and for the purposes set out in the PICS; (2)

use such sensitive personal data for the purposes set out in the PICS; and (3) conduct any cross-border transfer of such personal data for the purposes set out in the PICS. The Client further agrees to any revision or amendment that GTJAFX may from time to time make in respect of any content of the PICS by notice to the Client.

19. AEOI COMPLIANCE

19.1 Disclosure, Consent and Waiver

The Client shall provide to GTJAFX, GTJA Group, their agents or service providers, upon request, any documentation or other information regarding the Client and its beneficial owners that GTJAFX, 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 GTJAFX, GTJA Group and their agents and service providers may collect, store and process information obtained from the Client or otherwise in connection with the Agreement and/or the Client's transactions for the purposes of complying with AEOI and/or other applicable law, including disclosures between GTJAFX 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 GTJAFX, 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 GTJAFX, GTJA Group or their agents or service providers in connection with the 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 GTJAFX, GTJA Group and their agents and service providers to collect, store, process and disclose his, her or its information as described in this Clause.

19.2 Provision of Information

(i) The Client shall upon request by GTJAFX confirm to GTJAFX (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 Party**"); and (ii) supply to GTJAFX such forms, documentation and other information relating to the Client's status under AEOI (including its applicable passthrough rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as GTJAFX reasonably requests for the purposes of that GTJAFX's compliance with AEOI (and the compliance of any of GTJA Group).

(ii) If the Client confirm to GTJAFX 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 GTJAFX as soon as reasonably practicable.

(iii) If the Client fails to confirm its status or to supply forms, documentation or other information requested in accordance with paragraph (i) above (including, for avoidance of doubt, where paragraph (ii) above applies), then:

(1) 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

(2) If the Client failed to confirm its applicable passthrough rate then the Client will be treated as if its applicable passthrough rate is 100%, until such time as the Client provide GTJAFX the requested confirmation, forms, documentation or other information.

20. CLIENT IDENTITY DISCLOSURES

20.1 Without affecting any other provisions of the Agreement, in connection with any lawful request for information made to GTJAFX by the SFC, the Exchange, or other regulators, exchanges or depositories in Hong Kong or elsewhere in respect of any transaction relating to the Account:

(i) the Client shall, within two (2) Business Days upon request by GTJAFX, provide GTJAFX, the SFC, the Exchange, or other regulators, exchanges or depositories with such information as may be required by them, 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;

(ii) 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 GTJAFX, inform GTJAFX, the SFC and/or the Exchange or other regulators 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 GTJAFX 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 GTJAFX, the SFC and/or the Exchange or other regulators within two (2) Business Days upon request by GTJAFX, 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

(iii) 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:

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

(b) the Client shall, upon request from GTJAFX in relation to a Transaction under each Account, promptly request the information set out in paragraphs (i) and/or (ii) above from the Client's client on whose Instructions the Transaction was effected such that the information is provided to GTJAFX, the SFC, the Exchange, or other regulators, exchanges or depositories within two (2) Business Days from the date of the request.

20.2 Without affecting any other provisions of the Agreement, in respect of any transaction relating to the Account, the Client shall, within two (2) Business Days, upon request by GTJAFX, the SFC, the Exchange or other regulators, provide GTJAFX, the SFC, the

Exchange, or other regulators 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 authorises GTJAFX to provide the requested information to the SFC, the Exchange or other regulator(s) according to the request, where GTJAFX already has such information.

20.3 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 20 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.

20.4 This Clause 20 shall continue in effect notwithstanding the termination of the Account or the Agreement.

21. ELECTRONIC TRADING SERVICE

21.1 Electronic Trading Service

The Client understands that the Electronic Trading Service is a semi-automated facility, which enables the Client to send electronic Instructions and receive information and services. The Client agrees to use the ETS only in accordance with the terms of the Agreement.

21.2 Authorised Access

The Client shall be the only authorised user of the ETS for each 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 Instructions entered through the ETS using the Access Codes and neither GTJAFX nor GTJAFX'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.

21.3 Proprietary System

The Client acknowledges that the ETS is proprietary to GTJAFX. 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 unauthorised access to, any part of the ETS. The Client acknowledges that GTJAFX may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if GTJAFX at any time suspects that the Client has breached the same. The Client undertakes to notify GTJAFX immediately if the Client becomes aware that any of the actions described above in this paragraph is being perpetrated by any other person.

21.4 Responsibility to Notify Errors

The Client further acknowledges and agrees that, as a condition of using the ETS to give Instructions, the Client shall immediately notify GTJAFX if:

(i) an Instruction in respect of the Account has been placed through the ETS and the Client has not received an order number;

(ii) 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;

(iii) the Client has received acknowledgement, whether by hard copy, electronic or verbal means, of a transaction which the Client did not originate or instruct; and/or

(iv) the Client become aware of any unauthorised use of the Account Number and/or password.

21.5 **Alternative Trading Facilities**

The Client agrees that, if the Client experiences any problem in reaching GTJAFX through the ETS or vice versa, the Client shall attempt to use an alternative method or device, as GTJAFX may make available, to communicate with GTJAFX to place the Client orders and to inform GTJAFX of the problem the Client may be experiencing. The Client acknowledges that GTJAFX 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 GTJAFX 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 GTJAFX's service beyond GTJAFX's control.

21.6 **Third Party Market Data**

The Client understands that the ETS may provide, for informational purposes only, data published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market information for the relevant currencies. The Client understands that, whilst GTJAFX 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 GTJAFX shall be inferred from the data provided with respect to any currencies.

21.7 **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 GTJAFX from time to time. The Client understands that information provided in the ETS is on an "as is", "as available" basis and GTJAFX does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information.

21.8 The Client hereby confirms that, due to unpredictable traffic congestion and for other reasons, the ETS may not be a reliable medium of communication and that such unreliability is beyond the control of GTJAFX. This may give rise to 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 GTJAFX and other adverse situations. Whilst GTJAFX will take every possible step to safeguard its systems, client information, accounts and assets held for the benefit of GTJAFX's clients, the Client accepts the risk of conducting financial and other transactions via the ETS.

21.9 **Termination or modification of Electronic Trading Service**

GTJAFX reserves the right to terminate the Client's access to the ETS or any portion of it or modify the ETS in its sole discretion, without notice and without limitation, for any reason whatsoever. In the event of such termination or modification, GTJAFX and its network/information providers shall have no liability to the Client.

22. FAX AND ELECTRONIC INSTRUCTIONS INDEMNITY

22.1 Electronic Instructions

The Client acknowledges that, from time to time, GTJAFX needs to act on fax or electronic Instructions (including but not limited to email or short message services (SMS)) from the Client. The Client understands that facsimile and electronic Instructions are not secure means of communication and there are risks involved. The Client hereby requests GTJAFX to accept such facsimile or electronic Instructions for the Client's convenience. GTJAFX is hereby authorised to act on any facsimile or electronic Instructions that GTJAFX in GTJAFX's sole discretion believes to have emanated from the Client. Provided that GTJAFX exercises reasonable care in verifying the signature of the purported authorised person in the facsimile Instructions or the identity of the person giving the electronic Instructions, GTJAFX shall not be liable for acting in good faith on facsimile or electronic Instructions that emanate from any unauthorised person.

22.2 Binding Transaction and Indemnity

Any Transaction entered into between GTJAFX and the Client pursuant to a facsimile or electronic Instruction acted upon in good faith and shall be binding upon the Client whether made with or without the Client's authority, knowledge or consent. The Client undertakes to indemnify GTJAFX and keep GTJAFX indemnified at all times against all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against GTJAFX or suffered or incurred by GTJAFX and which shall have arisen either directly or indirectly out of or in connection with GTJAFX's accepting facsimile or electronic Instructions and acting thereon, whether or not the same are confirmed in writing by the Client.

23. FEES AND EXPENSES

23.1 Service Fees

All services will be charged in accordance with GTJAFX's then prevailing rate for the relevant service as notified by GTJAFX to the Client from time to time. The basis for such prevailing rate for the relevant notice shall be as notified by GTJAFX to the Client from time to time. The Client shall pay such fees promptly in the manner notified by GTJAFX.

Without prejudice to any other provisions of this Agreement, the Client shall pay such brokerage, commission and charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of GTJAFX providing services hereunder. All such charges shall be paid by the Client as they are incurred, or as GTJAFX in its sole and absolute discretion, may determine, and the Client hereby unconditionally and irrevocably authorises GTJAFX to withdraw the amount of any such charges from the Account.

23.2 Indemnity

(i) The Client will indemnify each of GTJAFX and GTJAFX's directors, officers, employees and agents (each of these persons and entities, together with GTJAFX, the "**Indemnifiable Persons**") (on a full indemnity basis) against all out-of-pocket expenses, including legal fees, execution fees, stamp fees, filing fees, registration fees, charges incurred for documentation or similar tax, incurred by such Indemnifiable Person, directly or indirectly, in relation to the enforcement or

protection of the rights of such Indemnifiable Person under the Agreement or by reason of the early termination of any Transaction, including costs of collection.

(ii) The Client also unconditionally and irrevocably undertakes to keep each Indemnifiable Person fully indemnified from and against all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind whatsoever, legal or otherwise, on a full indemnity basis, which any Indemnifiable Person may at any time and from time to time sustain, suffer or incur under, in connection with or arising out of the Agreement.

23.3 **Survival**

Clause 23 (*Fees and Expenses*) of this Client Agreement shall survive the termination of the Agreement.

24. CONFLICT OF INTERESTS, BENEFITS AND INDEPENDENCE

24.1 Potential Conflict of Interests

Subject to applicable laws, rules and regulations, GTJAFX shall be entitled to:-

1. act in any capacity for any other person or buy, sell, hold or deal in any foreign Currencies or any types of Bullion for GTJAFX's own account even if similar transactions may be in the Client's Account or covered by the Instruction in respect of the Client's Account;

2. take the opposite position to the Client's order whether it is on GTJAFX's own account or is on behalf of other clients of GTJAFX;

3. purchase for the Client’s Account any foreign Currencies or any types of Bullion from GTJAFX’s own account;

4. purchase for GTJAFX’s own account any foreign Currencies or any types of Bullion from the Client’s Account; and

5. match the Client’s order with that of GTJAFX’s client(s) by acting on his or their behalf as well as on the Client’s behalf,

provided that in cases under (c), (d), and (e) above, the terms of any transaction in which the Client is involved are not less favorable to the Client than they would have been, had the transaction been entered into at arm’s length on the day in question. To the extent permissible under applicable laws, regulations and rules, GTJAFX shall not be liable to the Client for or obligated to disclose to the Client, any commission, profits or other benefits whatsoever resulting from GTJAFX's carrying out any of the above actions or entering into any of the above transactions.

24.2 Employee Dealing

Subject to applicable laws, rules and regulations and compliance with GTFAFX's internal policies and procedures, GTJAFX's employees, officers, agents, representatives and affiliates are permitted to buy, sell, hold or deal in any contracts for his/her own account.

24.3 Acceptance of Benefits

The Client acknowledges and agrees that GTJAFX 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 GTJAFX. GTJAFX will disclose such benefit or advantage to the Client upon request or otherwise in accordance with applicable laws, regulations and rules. GTJAFX may also offer at its discretion any benefit or advantage to any person in connection with such transaction:

1. **Quantifiable Monetary Benefits:** GTJAFX and/or its associates may from time to time enter into explicit remuneration arrangement with and receive directly or indirectly quantifiable monetary benefits from a product issuer for distributing or selling to the Client financial products or GTJAFX may otherwise obtain trading profits from back-to-back transactions of financial products ("back-to-back transactions" refer to transactions in which GTJAFX purchases a financial product from a third party subsequent to its receipt of an order from the Client, and GTJAFX then sells the same to the Client without assuming any market risk; or GTJAFX sells a financial product to a third party subsequent to its receipt of a sell order from the Client without assuming any market risks).

1. **Unquantifiable Monetary Benefits:** GTJAFX and/or its associates may from time to time receive monetary benefits from a product issuer for distributing or selling financial products to the Client where the monetary benefits are not quantifiable prior to or at the point of entering into a transaction. Such monetary benefits may be in the form of commissions, fees, rebates, spreads, or other form of remuneration.

2. **Non-explicit Remuneration Arrangement:** GTJAFX and/or its associates may from time to time distribute or sell to the Client financial products issued by the members of GTJA Group or their associates without any explicit remuneration arrangement. While GTJAFX and/or its associates may not explicitly receive monetary benefits for distributing or selling such products, GTJAFX and/or its associates may nonetheless receive non-explicit and/or non-monetary benefit from the origination and distribution of the same.

3. **Non-Monetary Benefits:** GTJAFX and/or its associates may from time to time receive non-monetary benefits from products issuers and such non-monetary benefits may include commitment for businesses (whether contractual or otherwise and whether on exclusive basis or otherwise) or other forms of benefits that cannot be quantified in pecuniary terms.

24.4 **Discounts**

GTJAFX may in certain occasions exercise discretion to offer the Client discounts on fees and charges payable by the Client. In exercising the discretion, GTJAFX may take into account factors including the nature of the product, existence of any remuneration arrangement between GTJAFX and the product issuers, and the value of the Client's assets under management of any member of GTJA Group.

24.5 **Non-Independence**

GTJAFX will not be an independent intermediary in distributing or selling financial products to the Client because GTJAFX may have links or other legal or economic relationships with the issuers of such products; and/or GTJAFX may receive commissions, fees, or other monetary or non-monetary benefits from other parties including the issuers of such products.

25. COMMUNICATION

25.1 To the Client

Any notice or other form of communication to the Client in respect of the Agreement may be given in any manner described below to the addresses or numbers provided by the Client and will be deemed effective as indicated:

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by facsimile transmission, on the date of transmission;

(iii) if sent by mail (airmail if overseas), on the date it is delivered or date on which its delivery is attempted;

(iv) if sent by e-mail or other electronic messaging system, on the date it is delivered; or

(v) if by telephone or other oral communication, on the date the communication occurred, provided that it is confirmed by at least one of the methods specified in (i) to (iv) above.

25.2 To GTJAFX

Any notice or other form of communication to GTJAFX must be given in writing, delivered to the address specified by GTJAFX or sent by fax to the number specified by GTJAFX, by telephone on the number specified by GTJAFX, or by another means specified by GTJAFX, and is not effective until actually received by GTJAFX.

26. MISCELLANEOUS

26.1 Portfolio Reconciliation, Dispute Resolution and One-Way Confirmation

The parties agree to reconcile portfolios of Relevant Transactions as required by the Portfolio Reconciliation Risk Mitigation Requirements in accordance with Annex 3 (*Portfolio Reconciliation, Dispute Resolution and One-Way Confirmation*).

26.2 Termination

(i) Without prejudice to GTJAFX's rights under Clause 26.3 (*Sanctions*), either Party may terminate the Agreement at any time provided a written notice is given to the other Party fifteen (15) calendar days in advance. The Client understands, upon the receipt of such notice, that the Client's Accounts shall be restricted to the closing of transactions only (i.e. the liquidation of existing Transactions). However, GTJAFX may terminate the Agreement forthwith at any time without notice to the Client if the Client breaches or fails to comply with any term of the Agreement.

(ii) Any termination of the Agreement is conditional on the satisfaction of any outstanding Liabilities, indebtedness and/or obligations in the Client's Accounts, including but not limited to any debit balance, executed and yet unpaid purchases and shall not affect any transaction already entered into, or prejudice or affect any right, power, duty and obligation of either Party accrued, prior to such termination.

26.3 **Sanctions**

The Client:

(i) represents that each of it and its Related Persons (each, a "**Sanctions Compliance Group Member**") has complied, and undertakes that each of them shall comply, with all applicable economic, financial or trade sanctions laws, regulations, embargoes or restrictive measures, such as those promulgated by the United Nations, the European Union, the United States, the United Kingdom, Hong Kong, the PRC or other relevant jurisdictions (the "**Sanctions**"); and

(ii) shall, without prejudice to any other provisions in this Agreement (including without limitation to clause 23.2 (*Indemnity*)), indemnify GTJA Group upon demand against any loss, claim, liability, expense or fees, asserted against or incurred by GTJA Group as a result of any (i) actual or alleged non-compliance with, any Sanctions by any Sanctions Compliance Group Member, or (ii) any action or omission by any Sanctions Compliance Group Member which might cause any GTJA Group entity to violate any Sanctions (each of (i) and (ii) above, a "**Sanctions Event**").

If a Sanctions Event occurs, GTJAFX may immediately and without notice to the Client cease any further dealings with the Client and terminate this Agreement. GTJA Group shall have no liability whatsoever for any liabilities, costs, expenses, damages and/or losses incurred by the Client as a result of such cessation of dealings or termination of this Agreement.

26.4 **Transfer**

(i) Neither the Agreement, any interest or obligation under the Agreement nor the Account may be assigned, transferred or encumbered by the Client (whether by way of security or otherwise) without GTJAFX's prior written consent.

(ii) GTJAFX may, without giving any prior notice, (i) make a transfer of all or any part of the Agreement (a) to any of GTJAFX's Affiliates or associated companies, wherever situated, or (b) pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all of GTJAFX's assets to, another entity; and (ii) make a transfer of all or any part of GTJAFX's interest in any amount (if any) payable to GTJAFX under Clause 10.2 (*Payments on Early Termination*).

(iii) Any purported transfer that is not in compliance with this Clause 26.4 shall be void.

26.5 **Severability**

If any provision of the 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 the 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 the Agreement. Where the Clients consist of more than one person, the liability of each of the Clients shall be joint and several and references to us shall be construed, as the context requires, to any or each of the Clients. GTJAFX shall be entitled to deal separately with any of the Clients including the discharge of any liabilities to any extent without affecting the liability of the others.

26.6 **Tape**

The Client (i) consents to the recording of telephone conversations between the trading, marketing and other relevant personnel of GTJAFX in connection with the Agreement or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any proceedings.

26.7 **Records Conclusive**

GTJAFX's records (in any form) are conclusive and binding on the Client in relation to the matters or facts therein stated, except for manifest error. The Client agrees that they will be admissible in any court or tribunal, or in any actions, proceedings or disputes between GTJAFX and the Client, as evidence of the facts and matters recorded in them.

26.8 **Determinations Conclusive**

All opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained by GTJAFX as to a matter, rate or an amount due from the Client will (in the absence of gross negligence or wilful default) be conclusive and binding on the Client.

26.9 **Presumption of Authorization**

Every transaction indicated or referred to in any notice, statement, confirmation or other communication and every statement of Account shall be deemed and treated as authorised and correct and as ratified and confirmed by the Client unless GTJAFX shall receive from the Client written notice to the contrary within five (5) calendar days after the date after such notice, statement, confirmation or other communication is deemed to have been received by the Client.

26.10 **Duty to Notify**

The Client shall inform GTJAFX within two (2) Business Days of the possession or knowledge of information, if the Client acts as intermediary for or effected a transaction on behalf of someone other than the Client as an ultimate beneficiary owner(s). If the Client notices any discrepancies and/or error with regard to and in connection with any 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 (no later than seven (7) calendar days) would exonerate GTJAFX and GTJAFX's agents from any claims, liabilities or damages resulted from those discrepancies and/or errors.

26.11 **Amendment**

To the extent permitted by law, GTJAFX may from time to time amend, revise, modify or supplement any of the terms and conditions of this Agreement by notifying the Client and such amendments shall come into effect immediately upon the Client deemed receipt of GTJAFX's notice. The Client acknowledges and agrees that if the Client does not accept any amendments (including amendments to GTJAFX's commission rates and fees) as notified by GTJAFX 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 GTJAFX continue to effectuate transaction(s) in the Client's Account without expressively communicate the Client objections to such amendments prior to the transaction(s).

26.12 **Material Change**

GTJAFX will notify the Client of material changes to any information provided to the Client, which may affect GTJAFX's name, address, licensing status or CE number with the SFC or the service(s) provided to the Client under this Agreement (including remuneration and the basis for payment) to be paid by the Client to GTJAFX and Margin facilities (including interest charges, Margin calls and circumstances under which the Client's positions may be closed without the Client's consent).

26.13 **Waiver**

Waiver of any right under this Agreement must be in writing signed by the party waiving such right. GTJAFX will not be regarded as having waived any right under this Agreement if GTJAFX 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. GTJAFX'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 GTJAFX's part shall, in no event, constitute or be considered as a waiver by GTJAFX of any of GTJAFX's powers, rights, remedies or privileges.

26.14 **Limits**

GTJAFX may set limits on the size/value of the contracts that the Client may establish with GTJAFX without having to seek the Client's prior written consent. GTJAFX will notify the Client of these limits and any change to these limits in writing.

26.15 **GTJAFX's Liability**

GTJAFX is not liable for any failure or delay in executing any of the Client's Instructions caused by any event beyond GTJAFX's control.

26.16 **Telephone / Fax Instructions**

GTJAFX is authorised (but not obliged) to act on any Instruction which GTJAFX believes in good faith to have been given by or on behalf of the Client, whether or not the Instruction was actually authorised, whether or not any signature was forged, and regardless of the amounts involved. GTJAFX shall not be obliged to conduct any due diligence to verify that these Instructions are authorised and/or signatures have not been forged. The Client shall be responsible for ensuring that all Instructions given to GTJAFX have been duly authorised and have not been forged.

GTJAFX shall not be bound to act on any Instructions when there is insufficient funds in any of the Client's Account with GTJAFX or if any applicable transaction limit is exceeded or if GTJAFX is prevented by law or any attachment or court order or restraint or has other lawful reason from complying with any Instructions given or purported to be given by the Client or the Client's authorised dealers and/or signatories or where such communication or Instructions are vague, unclear or incomplete. GTJAFX shall not be liable for or in respect of such Instructions carried out or acted upon by GTJAFX arising from or connected with any error or misunderstanding or lack of clarity in the terms of such Instructions.

The Client undertakes to indemnify GTJAFX (on a full indemnity basis) and to keep GTJAFX indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs and expenses incurred or sustained by GTJAFX of whatever nature and howsoever arising, out of or in connection with any such Instructions or the acting upon or carrying out of any such Instructions or the taking of steps in connection with or in reliance

upon any such Instructions, and the Client shall reimburse GTJAFX any sums on demand.

26.17 **Order Watching**

GTJAFX may accept Instructions from the Client to execute or close a Transaction. GTJAFX is not required to obtain any further confirmation from the Client before executing such an Instruction. Such an Instruction will be valid during the agreed period, or until it has been cancelled or executed.

26.18 **Entire Agreement**

The Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto. Nothing within this Clause is deemed to waive any rights GTJAFX may have against the Client for any liability for fraud or misrepresentation. No amendments, modification or waiver in respect of the Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or carried out in accordance with Clause 26.11 (*Amendment*) above.

26.19 **Remedies Cumulative**

Except as provided in the Agreement, the rights and remedies provided in the Agreement are cumulative and not exclusive of any rights and remedies provided by law.

26.20 **No Waiver**

A failure or delay in exercising any right, power or privilege in respect of the Agreement will not operate as a waiver, and a single or partial exercise of any right, power or privilege will not preclude any further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

26.21 **Waiver of Immunities**

The Client irrevocably waives, where relevant and to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction or order for specific performance or recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any proceedings.

26.22 **Curtailment or Restriction on GTJAFX**

The Client acknowledges that the Client may be affected by any curtailment of, or restriction on, the capacity of GTJAFX to trade in respect of open position as a result of action taken by the SFC or other regulators under applicable rules and regulations or for any other reason, and that in such circumstances, the client may be required to reduce or close out his/its positions with GTJAFX.

26.23 **Governing Law**

The Agreement is governed by the laws of Hong Kong.

26.24 **Dispute Resolution, Jurisdiction and Process Agent**

Where dispute between the parties arises, the parties will consult in good faith in an attempt to resolve the dispute in a timely manner. Should such attempt to resolve the dispute fail, the parties shall, if so required by either party, refer the dispute to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading - Arbitration) Rules. Should no party require such arbitration, either party may commence action or legal proceeding in respect of such dispute in any Hong Kong courts. Subject to applicable law, the Client submits to the exclusive jurisdiction of the Hong Kong courts and irrevocably waives any objection which the Client may now or in the future have to the Hong Kong courts as a venue for any proceeding in connection with the Agreement and any claim which the Client may now or in the future be able to make that any proceeding has been instituted in an inappropriate forum.

Unless otherwise agreed by the Parties, the Client hereby authorises GTJAFX to appoint, at the Client's expense, an agent for service of process in Hong Kong. The Client agrees to be bound by the terms and conditions of the agent for service of process in Hong Kong appointed on its behalf by GTJAFX.

26.25 **Indemnities**

To the extent permitted by applicable law, the indemnities contained in the Agreement constitute separate and independent obligations from other obligations in the Agreement and shall:

(i) be enforceable as separate and independent causes of action;

(ii) apply notwithstanding any indulgences granted by the relevant Party to which any payment is owed; and

(iii) not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of the Agreement.

26.26 **Rights of Third Parties**

A person who is not a Party to the Agreement has no right under the Contract (Rights of Third Parties) Ordinance (Cap. 623) to enforce any term of the Agreement.

26.27 **English/Chinese Version**

The Client confirms that the Client has read the English version of the Agreement and that the contents of the Agreement have been fully explained to the Client in a language which the Client understands, and that the Client accepts the Agreement in its entirety.

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ANNEX 1
RISK DISCLOSURE STATEMENT

1. General

The following risk disclosure statements cannot disclose all the risks and other significant aspects involved. The intention is to inform the Client that the risk of loss may be substantial in certain circumstances. In light of the risks, the Client should invest or trade only if it understands the nature of the contracts (and contractual relationships) it is entering into and the extent of its exposure to risk. The Client should carefully consider whether the Transaction is suitable for it in light of its experience, financial position, resources, objectives and other circumstances. The Client should undertake its own research and study before it invests or trades. The Client is advised to seek independent financial and professional advice before it invests or trades. The Client should seek independent professional advice if it is uncertain of or has not understood any aspect of these risk disclosure statements or the nature and risks involved in investment or trading.

(i) The Transactions are "non-transferable" and it may be impossible for the Client to close out or liquidate them.

(ii) GTJAFX may from time to time provide the Client with information on investments, products or markets such as research, reports, market trends, investment analysis, commentary or internal ratings on the performance of selected companies, assets, interest rates, exchange rates and/or indices. The Client understands and agrees that such information is for reference purposes only when it is not accompanied by a solicitation or recommendation and it should not be construed as any endorsement or recommendation of the investments, products or markets.

(iii) The Client confirms to GTJAFX that it has sufficient knowledge and experience to be able to evaluate the merits and risks of entering into each Transaction, and the Client is able to make, have made or will make its own assessments and decisions on the merits and risks of the Transactions that it enters into and products it will invest in.

(iv) Rates may fluctuate rapidly. No indication or quotation of any rate binds GTJAFX until the Client has "accepted" it and GTJAFX has thereafter re-confirmed it.

(v) Past performance is not indicative of future performance. The offering documents or information provided by GTJAFX and/or its affiliates have not been reviewed by the SFC and/or other relevant regulatory authorities and investors are advised to exercise caution in relation to the offer.

2. Commission and Other Charges

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

3. 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.

4. Risks Relating to Historic Rate Rollover

Historic rate rollover may be used to conceal losses or to perpetuate fraud as losses are not usually realised unless a transaction is settled or closed-out by GTJAFX.

5. Risks Relating to Exchange Rate Volatility

Substantial losses may be sustained on the contract, trade, product or financial investment if the market conditions move against the Client's position. Market movements may have an impact on the extent of profit/loss the Client would be exposed to when there is an upward or downward movement in the relevant rates, and the extent of loss if the Client has to liquidate a position should market conditions move against such Client. The Client's position may be liquidated at a loss and the Client will also be liable for any resulting deficit in his/its account with GTJAFX.

6. Liquidity Risks

It may be difficult or impossible to liquidate or trade in a Transaction, to assess a fair price or assess risk exposure. This can happen, for example, where the market for a transaction is illiquid or where there is a failure in electronic or telecommunications systems, and where there is the occurrence of an event commonly known as "force majeure". Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit the Client's losses to the intended amounts, as it may be impossible to execute such orders under certain market conditions.

7. Liquidity Risk: Non-Deliverable Forwards

The underlying currency of a NDF Transaction may not have a ready market. Consequently, the NDF Transaction may be very illiquid and, in such event, the Client may sustain substantial losses as the bid/offer spreads may be very wide if the market moves against such Client's position.

8. Off-exchange Transactions

In some jurisdictions, there may be restricted circumstances in which firms are permitted to effect off-exchange Transactions. Off-exchange Transactions have higher counterparty default risk than the exchange-traded Transactions. The firm with which the Client deals may be acting as the Client's counterparty to the off-exchange 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 off-exchange Transactions may involve increased risks. Off-exchange Transactions may be less regulated or subject to a separate regulatory regime. Before the Client undertakes such off-exchange Transactions, it should familiarise itself with applicable rules and attendant risks.

9. Trading Facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. 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 participant firms. Such limits may vary: the Client should ask GTJAFX for details in this respect.

10. Risk of Trading in the Transactions

The risk of loss in FX and Bullion trading can be substantial. The Client acknowledges and

agrees that he/it may sustain losses in excess of his/its initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. The Client acknowledges and agrees that he/it may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, his/its position may be liquidated. The Client will remain liable for any resulting deficit in his/its account. The Client should therefore carefully consider whether such trading is suitable in light of his/its own financial position and investment objectives.

11. Risk of Margin Trading

The risk of loss in financing a transaction by deposit of collateral is significant. The Client acknowledges and agrees that he/it may sustain losses in excess of his/its cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's collateral may be liquidated without his/its consent. Moreover, the Client will remain liable for any resulting deficit in his/its account and interest charged on his/its account. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of his/its own financial position and investment objectives.

12. Risk of Electronic Trading

Trading on an electronic trading system may differ from trading on other electronic trading systems, and the Client will be exposed to risks associated with the system and/or the internet if the Client undertakes transactions on an electronic trading system and/or the internet. Access to the internet or other electronic devices may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Transactions conducted through the internet or other electronic devices may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond GTJAFX's control. The internet is, due to technical limitations, an inherently unreliable medium of communication. As a result of such unreliability and/or failures of hardware or software associated with electronic trading systems, there may be delays in the transmission and receipt of Instructions and other information and this may result in delays in the execution of Instructions, failure to execute orders according to Instructions (including execution at prices different from those prevailing prices at the time the Instructions were given) and/or Instructions not being executed at all. Moreover, communications and personal data may be accessed by unauthorised third party; and there are risks of misunderstanding or errors in any communication and such risks shall be absolutely borne by the Client. The Client acknowledges and agrees that it shall not usually be possible to cancel an Instruction after it has been given.

13. Risks of Assets Received or Held Outside Hong Kong

The Client acknowledges and agrees that the Client's 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, the Client's assets may not enjoy the same protection as that conferred on the Client's assets received or held in Hong Kong.

14. Risk of Providing Authority to Hold Mail or to Direct Mail to Third Parties

If the Client provides GTJAFX 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 the Client's Account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

15. Instructions Outside Hong Kong

If the Client gives any Instruction to GTJAFX outside Hong Kong, the Client agrees to ensure and represent that such Instruction will have been given in compliance with any applicable law of the relevant jurisdiction from which the Client's Instruction is given, and the Client further agrees that the Client shall, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction. The Client accepts that there may be taxes or charges payable to relevant authorities in respect to any Instruction given outside Hong Kong, and the Client agrees to pay such taxes or charges as applicable.

16. Credit Risk of GTJAFX

If GTJAFX becomes insolvent or defaults on its obligations, the Client may only claim as an unsecured creditor of GTJAFX.

17. Credit Risk of the Custodian Bank

All Client Amounts provided by the Client will be deposited into the custody account opened by GTJAFX as trustee with the Custodian Bank. The Client is exposed to the credit risk of the Custodian Bank if it becomes insolvent and/or it is unable to repay its debt in full or otherwise. In the event that the Custodian Bank is unable to repay the Custody Amount to GTJAFX in full, GTJAFX shall not be liable to make any shortfall to the Client and shall not be liable for any loss, costs and expenses of the Client. The Client may only recover from the amount (if any) actually received by GTJAFX from the Custodian Bank on a *pro rata* basis with all other Beneficiary Clients and such amount recovered may be substantially less than what the Client has provided to GTJAFX in accordance with this Agreement and may be zero.

18. Limited Maximum Potential Gain

The maximum potential gain is capped at the pre-determined exchange rate on the FX products.

19. Early Termination Risk

Early termination may not be permitted. Investor may suffer loss as a result of any early termination requested by the investor.

20. Forwards

Transactions in forwards involve the obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or in some cases to settle your position in cash without delivery of the underlying asset.

The seller of a forward contract must deliver the agreed price which can be considerably below the then market price in the case of rising prices. The purchaser of a forward contract on the other hand must accept delivery at the agreed price in the case of falling prices. In both cases, the risk lies in the difference between the agreed price and the market price. This risk is not determinable in advance and can exceed any collateral provided.

21. Derivatives

(a) A derivative is a financial instrument, the value of which is derived from an

underlying asset's value. Rather than trade or exchange the asset itself, an agreement is entered into to exchange money, assets or some other value at some future date based on the underlying asset. A premium may also be payable to acquire the derivative instrument.

(b) You should not deal in derivative products unless you understand the nature of the contract you are entering into and the extent of your exposure to risk. You should also be satisfied that the contract is suitable for you in the light of your circumstances and financial position.

(c) An investor in derivatives often assumes a high level of risk, even where the intention behind entering to a derivative is to reduce risk by way of hedging, and therefore investments in derivatives should be made with caution, especially for less experienced investors or investors with a limited amount of capital to invest.

(d) If a derivative transaction is particularly large or if the relevant market is illiquid (as may be the case with many privately negotiated off-exchange derivatives), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

(e) Off-exchange derivatives may take the form of unlisted transferable securities or bilateral "over-the-counter" contracts ("**OTC**"). Although these forms of derivatives may be traded differently, both arrangements may be subject to credit risk of the issuer (if transferable securities) or the counterparty (if OTCs) and, like any contract, are subject also to the particular terms of the contract (whether a one-off transferable security or OTC contract, or a master agreement), as well as the risks identified in this Annex. In particular, with an OTC contract, the counterparty may not be bound to "close out" or liquidate this position, and so it may not be possible to terminate a loss-making contract. Off-exchange derivatives are individually negotiated. As the terms of the transactions are not standardised and no centralised pricing source exists (as exists for exchange traded instruments), the transactions may be difficult to value. Different pricing formulas and financial assumptions may yield different values, and different financial institutions may quote different prices for the same transaction.

(f) Derivatives can be used for speculative purposes or as hedges to manage other investment or economic risks. In all cases the suitability of the transaction for the particular investor should be very carefully considered.

(g) You are therefore advised to ask about the terms and conditions of the specific derivatives and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of an underlying asset 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 asset. Normal pricing relationships between the underlying asset and the derivative may not exist in all cases. 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 assess "fair" value.

22. Concentration Risk

The value of a Transaction is highly volatile and may be affected by the market, currency, economic, and political conditions of the country to which the currency(ies) of the Transaction relate. This may result in an increased amount of volatility, liquidity, price and foreign exchange risk associated with investments in respect of the currency of one or more

countries. If there are any economic and financial difficulties in such country, or if the measures taken by the relevant government or authorities to solve such economic and financial difficulties did not work, this may have significant adverse consequences on your investments in the Transaction and thus adversely affect the overall value of the Transaction. If you have invested all or a substantial amount of your assets in Transactions that are exposed to a small number of currencies, your investment return may be subject to a high concentration risk and you may lose some or all of your investment in the Transactions if the market goes against your view.

23. Settlement Risk

A failure in settling a Transaction may arise from counterparty default, operational problems, market liquidity constraints and other factors and, accordingly, parties to settlement of such Transaction normally assume full and unsecured risk with regard to counterparty exposure. If there is a failure to settle any Transaction, this may have a material adverse impact on the value of such Transaction and you may lose some or all of your investment in such Transaction.

24. Not a Time Deposit

A Transaction is not equivalent to time deposit and does not represent any deposit of money. It is not protected under the Deposit Protection Scheme in Hong Kong.

25. Additional Risks Associated with Bullion Transactions

Bullion Transactions linked to the price of gold or silver may be subject to certain specific risks.

Gold and silver are precious metals. Consequently, Bullion Transactions linked to the price of such commodities may be subject to a number of additional factors specific to precious metals that might cause price volatility. These may include, among others:

- disruptions in the supply chain, from mining to storage to smelting or refining;
- adjustments to inventory;
- variations in production costs, including storage, labor and energy costs;
- costs associated with regulatory compliance, including environmental regulations;
- changes in industrial, government and consumer demand, both in individual consuming nations and internationally;
- precious metal leasing rates;
- currency exchange rates;
- level of economic growth and inflation; and
- degree to which consumers, governments and corporate and financial institutions hold physical gold as a safe haven asset (hoarding) which may be caused by a banking crisis/recovery, a rapid change in the value of other assets (both financial and physical) or changes in the level of geopolitical tension.

These factors interrelate in complex ways, and the effect of one factor on the market value of Bullion Transactions linked to the price of gold or silver may offset or enhance the effect of

another factor.

26. Acknowledgment of the Risks

The above risk disclosures have been explained by GTJAFX's licensed person to the Client and the Client understands and accepts the above stated risk disclosures.

ANNEX 2
DESCRIPTION OF PRODUCTS AND SERVICES

PART 1 – FX TRANSACTIONS

FX Transactions	
Currencies[2]	AUD, CAD, CHF, CNH, EUR, GBP, HKD, JPY, NZD and USD.
Fees and charges	Applicable fees and charges, which may be updated from time to time, can be found on GTJAFX's website.
Rollover interest	In respect of rollover positions of Leveraged FX Transactions, Client may receive or be charged with rollover interest depending on the currency pair and the long/short position of the Leveraged FX Transaction. GTJAFX shall determine the rate of interest in its sole and absolute discretion, after considering, including without limitation, its cost of funding and reference prices provided by liquidity providers as selected by GTJAFX.
Leverage ratio	The ratio which is used to derive margin requirement of FX Transactions. Different types of FX Transactions may have different leverage ratio, as determined by GTJAFX from time to time in its absolute discretion. You can request your own leverage ratio but the final ratio is determined by GTJAFX in its absolute discretion.
Margin requirement	Any cash amount GTJAFX may require Client to deposit as margin in order to open or maintain FX Transactions. Different types of FX Transactions may have different margin requirements and each type of FX Transaction may have various margin requirements imposed at different levels (e.g. maintenance margin and force liquidation margin), as determined by GTJAFX from time to time in its absolute discretion.
Equity amount	Net portfolio value of the Account (i.e. cash balance of the Account plus or minus any unrealized profit or loss in respect of all outstanding Transactions).
Margin call	If the equity amount of the Account equals to or falls below maintenance margin requirement, Client will receive a margin call notice by electronic means. If Client is unable to fulfill the maintenance margin requirement within the timeline stipulated by GTJAFX, GTJAFX may without prior notice liquidate part or all of Client's Transactions in a manner determined by GTJAFX until the Account meets the maintenance margin requirement. If the equity amount of the Account equals to or falls below force liquidation margin requirement, GTJAFX may without notice liquidate part or all of Client's Transactions in a manner determined by GTJAFX until the equity amount of the Account returns to a level which is above the force liquidation margin requirement. GTJAFX may change the margin requirements at any time in its absolute discretion. The new margin requirement once established will apply to all

[2] Please contact us for information on available currency pairs.

	existing and new positions in the Account.

The above is a summary of the products and services offered by GTJAFX and is provided for your reference only. It is not intended to replace any part of the Client Agreement for Foreign Exchange and Bullion Trading. Products and services offered by GTJAFX and their relevant terms may be updated and notified by GTJAFX from time to time.

If you need more information, please visit our website, contact us by email fx@gtjas.com.hk or call our 24-hour dealing hotline (852) 2509 9788.

PART 2 – BULLION TRANSACTIONS

Bullion Transactions	
Bullion	Gold, Silver and Platinum.
Fees and charges	Applicable fees and charges, which may be updated from time to time, can be found on GTJAFX's website.
Rollover interest	In respect of rollover positions of Bullion Transactions, Client may receive or be charged with rollover interest depending on the type of Bullion and the long/short position of the Bullion Transaction. GTJAFX shall determine the rate of interest in its sole and absolute discretion, after considering, including without limitation, its cost of funding and reference prices provided by liquidity providers as selected by GTJAFX.
Leverage ratio	The ratio which is used to derive margin requirement of Bullion Transactions. Different types of Bullion Transactions may have different leverage ratio, as determined by GTJAFX from time to time in its absolute discretion. You can request your own leverage ratio but the final ratio is determined by GTJAFX in its absolute discretion.
Margin requirement	Any cash amount GTJAFX may require Client to deposit as margin in order to open or maintain Bullion Transactions. Different types of Bullion Transactions may have different margin requirements and each type of Bullion Transaction may have various margin requirements imposed at different levels (e.g. maintenance margin and force liquidation margin), as determined by GTJAFX from time to time in its absolute discretion.
Equity amount	Net portfolio value of the Account (i.e. cash balance of the Account plus or minus any unrealized profit or loss in respect of all outstanding Transactions).
Margin call	If the equity amount of the Account equals to or falls below maintenance margin requirement, Client will receive a margin call notice by electronic means. If Client is unable to fulfill the maintenance margin requirement within the timeline stipulated by GTJAFX, GTJAFX may without prior notice liquidate part or all of Client's Transactions in a manner determined by GTJAFX until the Account meets the maintenance margin requirement. If the equity amount of the Account equals to or falls below force liquidation margin requirement, GTJAFX may without notice liquidate part or all of Client's Transactions in a manner determined by GTJAFX until the equity amount of the Account returns to a level which is above the force liquidation margin requirement. GTJAFX may change the margin requirements at any time in its absolute discretion. The new margin requirement once established will apply to all existing and new positions in the Account.

The above is a summary of the products and services offered by GTJAFX and is provided for your reference only. It is not intended to replace any part of the Client Agreement for Foreign Exchange

and Bullion Trading. Products and services offered by GTJAFX and their relevant terms may be updated and notified by GTJAFX from time to time.

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ANNEX 3
PORTFOLIO RECONCILIATION, DISPUTE RESOLUTION AND ONE-WAY CONFIRMATION

(1) Agreement to Reconcile Portfolio Data

The parties agree to reconcile portfolios of Relevant Transactions as required by the Portfolio Reconciliation Risk Mitigation Requirements. If GTJAFX is a Portfolio Data Sending Entity and the Client is a Portfolio Data Receiving Entity:

(a) on each Data Delivery Date, GTJAFX will provide Portfolio Data to the Client;

(b) on each PR Due Date, the Client will perform a Data Reconciliation;

(c) if the Client identifies one or more discrepancies which the Client determines, acting reasonably and in good faith, (A) are material to the rights and obligations of the parties in respect of one or more Relevant Transaction(s), or (B) relate to valuation and any such discrepancy between the relevant valuations is more than 10% of the higher valuation, the Client will notify GTJAFX in writing as soon as reasonably practicable and the parties will consult with each other in an attempt to resolve such discrepancies in a timely fashion for so long as such discrepancies remain outstanding, using, without limitation, any applicable updated reconciliation data produced during the period in which such discrepancy remains outstanding; and

(d) if the Client does not notify GTJAFX that the Portfolio Data contains discrepancies by 17:00 local time in the place of business of GTJAFX on the fifth Joint Business Day following the later of the PR Due Date and the date on which GTJAFX provided such Portfolio Data to the Client, the Client will be deemed to have affirmed such Portfolio Data.

(2) Change of Status

(a) Each party may change its own designation with the written agreement of the other party (such agreement not to be unreasonably withheld or delayed and for this purpose the parties agree, without limitation, that it will not be unreasonable for a party to withhold agreement where agreement would result in (i) the other party having different designations in respect of such party and one or more Affiliates of such party or (ii) none of the parties being a Portfolio Data Sending Entity).

(b) If a party believes, acting reasonably and in good faith, that the parties are required to perform Data Reconciliation at a greater or lesser frequency than that being used by the parties at such time, it will notify the other party of such in writing, providing evidence on request. From the date such notice is effectively delivered, such greater or lesser frequency will apply and the first following PR Due Date will be the earlier of the date agreed between the parties and the last Joint Business Day in the PR Period starting on the date on which the immediately preceding Data Reconciliation occurred (or, if no Joint Business Day occurs which is within such PR Period and is on or following the date such notice is effective, the first Joint Business Day following the later of the end of such PR Period and the date such notice is effective).

(3) Use of Agents and Third Party Service Providers

For the purposes of performing all or part of the actions under Parts (1) and (2) and to the extent not prohibited by applicable laws or regulations, GTJAFX may appoint:

(a) an Affiliate to act as agent, immediately on written notice to the Client (including, without limitation, by naming the Affiliate as agent in this Annex); and/or

(b) subject to the Client's agreement (such agreement not to be unreasonably withheld or delayed and which may include any such agreement existing prior to the date of this Agreement), (i) an entity other than an Affiliate as agent and/or (ii) a qualified and duly mandated Third Party Service Provider. GTJAFX may indicate that it may use a Third Party Service Provider in this Annex.

(4) Dispute Identification and Resolution Procedure

The parties agree that they will use the following procedure to identify and resolve Disputes between them:

(a) either party may identify a dispute which is required to be subject to the Dispute Resolution Procedure pursuant to the Dispute Resolution Risk Mitigation Requirements by sending a Dispute Notice to the other party; and

(b) on or following the Dispute Date, the parties will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute. Where the Dispute shall remain unresolved after the Agreed Process or the resolution method as determined by the parties has been applied, the parties shall, if so required by either party, refer the Dispute to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading - Arbitration) Rules.

(5) Relationship to Other Portfolio Reconciliation and Dispute Resolution Processes

Parts (1) to (4) and (6) to (7) and any action or inaction of either party in respect of these Parts are without prejudice to any rights or obligations the parties may possess in respect of each other under any Agreed Process or other contractual agreement, by operation of law or otherwise. Action or inaction by a party in respect of these Parts will not be presumed to operate as an exercise or waiver, in whole or part, of any right, power or privilege such party may possess in respect of each other under any Agreed Process, this Agreement or other contractual agreement, by operation of law or otherwise. In particular, but without limitation, (a) any valuation in respect of one or more Relevant Transactions for the purposes of these Parts will be without prejudice to any other valuation with respect to such Relevant Transaction(s) made for collateral, close out, dispute or other purpose; (b) the parties may seek to identify and resolve issues and discrepancies between themselves before either party delivers a Dispute Notice; and (c) nothing in these Parts obliges a party to deliver a Dispute Notice following the identification of any such issue or discrepancy (notwithstanding that such issue or discrepancy may remain unresolved) or limits the rights of the parties to serve a Dispute Notice, to commence or continue an Agreed Process (whether or not any action under Part (4) has occurred) or otherwise to pursue any dispute resolution process in respect of any such issue or discrepancy (whether or not any action under Part (4) has occurred).

(6) One-Way Confirmation

The parties agree that they may use one-way confirmation (negative affirmation) to confirm Transactions under this Agreement, provided that such confirmation (i) is not prohibited under applicable laws and regulations and (ii) would be legally binding on the parties.

(7) Valuation

The parties agree that the value of any Relevant Transaction with respect to a party on a day shall be calculated in accordance with the following:

with respect to a party on a day, the amount, if any, that would be payable to that party by the other party (expressed as a positive number) or by that party to the other party (expressed as a negative number) pursuant to Clause 10.2(ii) (*Payments on Early Termination*) of this Agreement as if all Relevant Transactions were being terminated on such day.

(8) Remedies for Breach

Without prejudice to the rights, powers, remedies and privileges provided by law, failure by a party to take any actions required by or to otherwise comply with Parts (1) to (7) will not constitute an event of default in respect of such party or any other event which permits either party to terminate any Relevant Transaction or other transaction under this Agreement.

(9) Specified Terms

The parties agree that for the purposes of this Annex,

(a) ***Local Business Day***

"***Local Business Day***" means, with respect to each party, Hong Kong.

(b) ***Parties' Affiliate(s) which are agent(s)***

With respect to Part (3)(a), GTJAFX appoints the following Affiliate(s) as its agent(s): Guotai Junan Financial Products Limited, Guotai Junan Securities (Hong Kong) Limited, Guotai Junan Assets (Asia) Limtied.

(c) ***Third Party Service Provider***

For the purposes of Part (3), GTJAFX may use a Third Party Service Provider.

(d) ***Contact details for Portfolio Data, discrepancy notices and Dispute Notices***

The following items *may* be delivered to GTJAFX at the following:

Notice of a discrepancy: fx@gtjas.com.hk

Dispute Notice: fx@gtjas.com.hk

All other communications under this Annex: fx@gtjas.com.hk

The following items *may* be delivered to the Client at the following:

Portfolio Data: As advised by the Client from time to time

All other communications under this Annex: As advised by the Client from time to time

(10) Definitions

For the purposes of Parts (1) to (10):

"**Agent**" means an entity appointed to act solely on the appointing party's behalf to deal with the other party in relation to all or part of the actions under the relevant provision, including any entity specified as such in this Annex.

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

"**Agreed Process**" means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure including, without limitation, the process in Clause 26.24 (*Jurisdiction and Process Agent*) of this Agreement.

"**Data Delivery Date**" means each date agreed as such between the parties provided that, in the absence of such agreement, the Data Delivery Date will be the Joint Business Day immediately prior to the PR Due Date.

"**Data Reconciliation**" means, in respect of a party receiving Portfolio Data, a comparison of the Portfolio Data provided by the other party against such party's own books and records of all Relevant Transactions between the parties in order to identify promptly any misunderstandings of Key Terms.

"**Dispute**" means any dispute between the parties (a) which, in the sole opinion of the party delivering the relevant Dispute Notice, is required to be subject to the Dispute Resolution Procedure (or other Agreed Process) pursuant to the Dispute Resolution Risk Mitigation Requirements; and (b) in respect of which a Dispute Notice has been effectively delivered.

"**Dispute Date**" means, with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such notices is effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively delivered if delivered (a) in the manner agreed between the parties for the giving of notices in respect of this Agreement; or (b) to the address, number or other contact detail as set out in this Annex.

"**Dispute Notice**" means a notice in writing which states that it is a dispute notice for the purposes of Part (4) and which sets out in reasonable detail the issue in dispute (including, without limitation, the Relevant Transaction(s) to which the issue relates).

"**Dispute Resolution Procedure**" means the identification and resolution procedure set out in Part (4).

"**Dispute Resolution Risk Mitigation Requirements**" means the dispute resolution risk mitigation requirements set out in paragraph 10 of the SFC Risk Mitigation Requirements.

"**Joint Business Day**" means a day that is a Local Business Day in respect of each party.

"**Key Terms**" means, with respect to a Relevant Transaction and a party, valuations (including margin) and such other details the relevant party deems relevant or material from time to time which may include the effective date, the scheduled maturity date, any payment or settlement dates, the notional value of the contract and currency of the Relevant Transaction, the underlying instrument, the position of the counterparties, the business day convention and any relevant fixed or floating rates of the Relevant Transaction. For the avoidance of doubt, "Key Terms" does not include details of the calculations or methodologies underlying any term.

"**Local Business Day**" means, in respect of a party and unless otherwise agreed between the parties in writing, a day on which commercial banks and foreign exchange markets settle payments and are open for general business in the places specified for that purpose in this Annex or, if not so specified in this Annex, in the place of the location of the office(s) that such party transacts Relevant Transactions with the other party from time to time, as determined by the other party.

"**Portfolio Data**" means, in respect of a party providing or required to provide such data, the Key Terms in relation to all Relevant Transactions between the parties in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to the Portfolio Data Sending Entity if it were the receiving party. Unless otherwise agreed between the parties, the information comprising the Portfolio Data to be provided by a party on a Data Delivery Date will be prepared as at the close of business on the immediately preceding Local Business Day of, and as specified in writing by, the party providing the Portfolio Data.

"**Portfolio Data Receiving Entity**" and "**Portfolio Data Sending Entity**" each means one or more parties specified as such in this Annex, subject to Part (2)(a) above.

"**Portfolio Reconciliation Requirements**" means the requirements one or both parties are subject to in accordance with the Portfolio Reconciliation Risk Mitigation Requirements.

"**PR Due Date**" means each date agreed as such between the parties provided that, in the absence of such agreement, the PR Due Date will be the PR Fallback Date.

"**PR Fallback Date**" means: (a) in respect of the PR Period starting on the PR Requirement Start Date, the last Joint Business Day in such PR Period; and, otherwise, (b) the last Joint Business Day in the PR Period starting on the calendar day immediately following the last calendar day of the immediately preceding PR Period. If there is no Joint Business Day in a PR Period, the PR Due Date will be the first Joint Business Day following the end of the PR Period.

"**PR Period**" means, with respect to the parties, one month or as otherwise agreed between the parties from time to time.

"**PR Requirement Start Date**" means the first calendar day on which the Portfolio Reconciliation Requirements apply to one or both of the parties.

"**Third Party Service Provider**" refers to an entity that the parties agree will perform all or part of the actions under the relevant provision for one or both parties, including any agreed entity specified as such in this Annex.

"**Valuation Risk Mitigation Requirements**" means the valuation risk mitigation requirements set out in paragraphs 4 to 6 of the SFC Risk Mitigation Requirements.