



中策富滙證券有限公司  
**CS Wealth Securities Limited**

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證券買賣條款

保證金證券貸款條款

# 證券買賣條款

## 致：中策富匯證券有限公司

香港灣仔港灣道 26 號  
華潤大廈 32 樓 3206 室

證券及期貨條例（香港法例第 571 章）之持牌法團，獲准進行第 1 類（證券交易）受規管活動。  
香港聯合交易所有限公司參與者  
中央編號：AAD244

本人／吾等（簡稱「客戶」）特此同意下列條款將適用於中策富匯證券有限公司（簡稱「中策富匯」）或「本公司」按其絕對的情權不時向客戶提供的所有證券交易服務及相關服務。本不時修訂及／或補充之條款及條件（以及任何附件）及由客戶或其代表填寫的《客戶資料表格》、特殊保證金證券協議以及就有關交易發出的任何確認書，成交單據，條款書及認購文件（或類似性質的文件）（合稱「協議」）構成具有法律約束力的合同，並在客戶給予指示時或通過向本行作出買賣指令後生效。中策富匯可隨時按其絕對酌情決定全部或部分修改本條款及條件。更新版本可見於中策富匯的網頁 [www.cswsec.com.hk/](http://www.cswsec.com.hk/)。

### 1. 定義及釋義

1.1 在此等條款中，除文義另有所指外，下列詞語及詞句應具下列含意：

「**納納通知**」具有本條款及條件第 6.7 條給予的涵義；

「**帳戶資料**」指關於證券戶口的任何資料，包括但不限於帳戶號碼、帳戶結餘或價值、帳戶的總收入和收支；

「**聯屬人**」指任何特定一方而言，指任何法律實體而在任何時間，此實體直接或間接控制該特定一方、受該特定一方控制或與它共同受到控制或該等實體的董事、高級職員或僱員；

「**適用法律法規**」指：(i)任何適用的本地或外地法律、法規、付款要求、指示、指引、規則、實務守則，不論是否與兩個或以上司法管轄區的政府或監管機關之間訂立的政府與政府間的協議有關；及(ii)中策富匯與任何司法管轄區的任何政府或稅務機關之間的協議；包括但不限於 FATCA 和按照 FATCA 而簽訂的任何適用的政府與政府之間的協議；

「**被授權人**」指已經被客戶指定或按有關之公司或其他程序由客戶正式授權（有關文件須呈交中策富匯並須獲得其接納以茲證明）代其執行與本協議有關事宜之個人（多位或一位）。在中策富匯未收到客戶合適的書面通知撤銷該項授權前，該等人士應為有效之被授權人。客戶如屬個人，除客戶另行通知 中策富匯外，獲授權人士應包括客戶本人。

「**被授權人**」亦指多位被授權人中的任何一位；

「**券商客戶編碼**」是指《行為守則》下 5.6 段所指的券商客戶編碼；

「**客戶識別信息**」是指《行為守則》下 5.6 段所指的客戶識別信息；

「**行為守則**」是指證監會出版的《證券及期貨事務監察委員會持牌人或註冊人行為守則》；

「**美國商品期貨交易委員會**」具有本條款及條件第 26 條給予的涵義；

「**客戶款項規則**」指證監會不時修訂的證券及期貨條例 149 條下訂立之證券及期貨（客戶款項）規則（香港法例 571I 章）；

「**客戶款項常設授權**」指客戶賦予中策富匯之客戶款項常設授權。該客戶款項常設授權根據第 14 條的條款訂立，並經不時修訂或補充；

「**企業行動**」指可能影響相關公司股價的企業事件，包括但不限於股票和權益發行、退市、合併和分拆、轉換、股票分割和出售等；

「**保管代理人**」指中策富匯在香港或海外地區所僱用的其認為適當之代理人、聯繫人、分保管人、代名人。此等人士代中策富匯持有證券或其他資產、收取或支付、交付或交換各類證券及其他資產或代中策富匯履行其作為協議項下所訂定之保管人責任。為免生疑問，該等保管代理人亦應包括任何結算系統；

「**客戶資料表格**」指中策富匯所需客戶資料的並由中策富匯指定格式的客戶資料表格；

「**資料**」指後是指任何指以電子或其他方式記錄並已識別或可識別的自然人有關的各種個人信息，從中可以直接或間接確定個人身份，但不包括已匿名化的信息；

「**資料保護法**」是指與資料的收集、使用、披露和安全相關的所有不時修訂或更新的適用法律、法規、指南、業務守則、判決，包括但不限於私隱條例。

「**電子指示**」具有本條款及條件第 16.2 條給予的涵義；

「**違約事項**」具有本條款及條件第 17.2 條給予的涵義；

「**交易所**」或「**聯交所**」指香港聯合交易所有限公司；

「**FATCA**」指美國的《1986 年國內稅收法》（不時修訂）第 1471 至 1474 條以及任何聯屬、類似或相似的法例、條約、政府與政府間的協議、法規、指示或不論香港以內或以外的任何管轄區的任何機關的其他官方指引；

「**FINI**」是指下述 5.2 條給予的涵義；

「**結算所**」是指香港中央結算有限公司

「**港元**」具有本條款及條件第 26 條給予的涵義；

「**香港**」指中華人民共和國香港特別行政區；

「**身份資料**」具有本條款及條件第 5.2 條給予的涵義；

「**投資者識別碼制度和場外證券交易匯報制度**」具有本條款及條件第 3.15 條給予的涵義；

「**指示**」是指中策富匯真誠地相信是由客戶或被授權人發出的書面、口頭或電子通訊，並為免存疑，應包括電子指示；

「**貸款**」具有本條款及條件第 6.7 條給予的涵義；

「**損失**」指任何損失、損害賠償、訴訟、申索、索求、行動、責任、訟費、刑罰、罰款、稅項、費用及支出不等，包括但不限於任何直接或間接、特別或招致的損失（不論有關合約方是否知悉發生該等損失的可能性或對其有合理預測）、任何盈利損失、收入損失、商譽或聲譽的損害、損失合約或生意機會、損失款項用途、無法收回款項、錯誤繳付款項、利息及任何其他對第三方任何性質的責任；

「**市場要求**」指所有憲法、法律、規則、法規、附例、慣例做法、裁定、解釋、標準、規定條款、相關市場、政府或監管機關、交易所和結算所的任何徵費和行政要求；

「**客戶款項**」具有本條款及條件第 14.1 條給予的涵義；

「**新上市證券**」具有本條款及條件第 6.7 條給予的涵義；

「**場外電子交易板**」具有本條款及條件第 26 條給予的涵義；

「**要約**」具有本條款及條件第 6.7 條給予的涵義；

「**私隱條例**」指香港法例第 486 章《個人資料（私隱）條例》；

「**人士**」指個人、法團、公司、合夥業務、合資企業、信託、產業、有限責任公司、非法組織或其他實體；

「**潛在違約事項**」具有本條款及條件第 15.1 條給予的涵義；

「**規定條款**」指按照某特定市場的市場要求屬強制性而中策富匯與該市場某參與者簽訂以中策富匯執行指示代其於該市場進行交易的任何客戶協議的條款；

「**私隱政策聲明**」是指中策富匯不時發出、修補及補充的個人資料的保護政策、通告及／或有關個人資料的通知，及在中策富匯證券有限公司網站上刊載的「私隱政策聲明」。

「**退款**」具有本條款及條件第 6.9 條給予的意思；

「**相關人士**」具有本條款及條件第 3.5 條給予的意思；

「**還款日**」具有本條款及條件第 6.10 條給予的涵義；

「**規管人**」具有本條款及條件第 5.1 條給予的涵義；

「**附表**」具有本條款及條件第 15.1 條給予的涵義；

「**證券**」指(1)股票、股份、基金單位及其他股本證券，(2)債券、票據及其他債務證券，(3)現貨及遠期合同、期權、權證、期貨、順差合同、掉期、外匯及衍生工具（不論是否與任何上述任何產品或與任何金錢、指數或其他資產、物業或物件有關連的）及(4)任何其他不同類型的投資，不論該投資產品有否在任何交易所或市場上市或進行交易，或由私人配售或公開發售；亦不論該投資產品是否由證書或其他文件（不論是不記名的或是可轉讓的或其他種類的文件）構成、代表或證明或在發行人、結算所、存管處、保管人或任何其他人士的簿冊登記中登錄，以構成、代表或證明有關利益。亦包括對任何發行人、結算所、存管處、保管人或任何其他人士就上述任何投資產品可行使的權益，及與任何上述投資產品有關的其他權益、利益及收入；

「**證券戶口**」指中策富匯以客戶的名義在其賬簿上開立的用以記錄客戶證券交易的任何戶口；

「**系統服務**」具以下第 16.1 條之釋義；

「**結算戶口**」指客戶資料表格中指定為結算戶口的客戶的銀行戶口或客戶不時以書面通知中策富匯客戶的其他銀行戶口；

「**證券交易委員會**」具有本條款及條件第 26 條給予的涵義；

「**證監會**」指香港證券及期貨事務監察委員會；

「**證券及期貨條例**」指香港法例第 571 章《證券及期貨條例》；

「**賣空指示**」指：

(a) 除(b)段另有規定外，指為某客戶而作出的出售證券指示，而就其有關證券而言，該客戶憑藉以下事實而具有一項即時可行使而不附有條件的權利，以將有關證券轉歸於其購買人的名下：

(i) 該客戶已根據某證券借貸協議：

(A) 借用有關證券；或

(B) 獲得該協議的對手方確認該對手方備有有關證券借予該客戶；

(ii) 該客戶具有可用以轉換為或換取與該指示相關的證券的其他證券的所有權；

(iii) 該客戶具有可取得與該指示相關的證券的期權；

(iv) 該客戶具有可認購及可收取與該指示相關的證券的權利或認購權證；或

(v) 該客戶已與另一人締結或訂立屬於根據證監會訂明的類型的協議或安排；

(b) 就(a)(i)、(ii)、(iii)、(iv)或(v)段而言，如該客戶已於作出出售證券指示時發出不附有條件的獲取有關證券的指示，則不包括該出售證券指示；

「**特殊保證金證券協議**」是指由客戶發出的特殊保證金證券指示並且得到中策富匯的確認；

「**供應商**」具有本條款及條件第 16.2 條給予的涵義；

「**系統**」具有本條款及條件第 16.2 條給予的涵義；

「**惡劣天氣交易安排**」指交易所就惡劣天氣下香港證券市場和衍生產品市場的營運安排；

「**第三方供應部件**」具有本條款及條件第 16.2 條給予的涵義；

「**最終受託人**」具有本條款及條件第 5.2 條給予的涵義；「**虛擬資產相關產品**」指符合以下任一條件的投資產品：(a) 其主要投資目標或策略為投資於虛擬資產；(b) 其價值主要源自虛擬資產的價值及特性；(c) 追蹤或複製的投資結果或回報與虛擬資產的表現高度匹配或對應；

「**虛擬資產**」或者「**VA**」指《打擊洗錢及恐怖分子資金籌集條例》(AMLO) 第 53ZRA 條所定義的任何「**虛擬資產**」。

1.2 本協議內使用的單數詞應包括其複數詞，而對某性別的提述包括所有各種性別。對人士的提述包括商號、獨資公司、合夥商號及公司，反之亦然。

1.3 標題：本條款及條件中任何條款的標題或題稱不應影響該條款或其他任何條款的意義。

### 2. 證券戶口

2.1 客戶須開立及維持證券戶口以記錄所有按照協議為客戶進行之證券交易。

2.2 就有關轉移證券入證券戶口之事宜，客戶須自行安排及指示轉讓方轉讓證券予中策富匯並自行負擔相關的費用及開支。在中策富匯確實收悉證券之前，證券並不會記錄入證券戶口。

2.3 中策富匯將會在收到指示後在合理可行的情況下盡快安排轉移在證券戶口內，客戶之證券予其指示中所指定之第三方，惟須符合以下規定：

(a) 客戶須負責促使第三方收取由中策富匯轉移之證券，及負責此等轉讓之所有處理及轉讓費用及收費；

(b) 當證券正在進行轉移至中策富匯或保管代理人並以中策富匯或保管代理人之名登記時，證券不得被轉移；及

(c) 客戶須無欠付中策富匯任何債項。

### 3. 指示及服務

3.1 中策富匯謹此獲授權按照並依據指示為客戶買賣證券及以其他方式處理證券戶口內或為證券戶口持有的證券、應收款項或金錢，但中策富匯擁有全權及絕對酌情權拒絕接受任何指示而毋須給予任何理由，亦毋須因其不接受或履行此等指示或未有通知客戶此等不接指示之原因而所引起或與其有關的損失而負責。在不損前述一般性的前提下，若任何指示不清晰、或若中策富匯收到矛盾的指示、或若中策富匯真誠地相信指示涉及欺詐、偽造或未經授權或若執行任何該指示會違反對客戶、被授權人及／或中策富匯適用的法律或規則，中策富匯可拒絕執行。

3.2 如客戶及／或被授權人由多於一人組成，中策富匯可接納及執行其任其中一人下達的指示。儘管客戶與中策富匯就規管證券戶口之操作簽訂之開戶書或其他協議之條款另有所指，中策富匯獲授權（但並無義務）接納及履行任何透過電話、電子或其他媒介 給予的就本協議有關任何證券交易或證券戶口之款項轉移的指示。任何有關證券戶口或協議的指示若由任何一位能報上或鍵入證券戶口之帳戶號碼及其他中策富匯要求的資料之人士所發出，該指示將被視為是由客戶發出的適當、有效及對客戶有約束力之指示。

- 3.4 中策富匯可視所有給予的指示為完全授權及對客戶具約束力，不論給予指示當時之情況或該等指示之性質或數額，及該等指示有任何錯誤、誤會、缺乏清晰、傳達錯誤、欺詐、偽造或未指示之授權（惟由香港具管轄權法院經最終及司法程序確定中策富匯之嚴重疏忽、欺詐或蓄意過失則屬例外）。客戶同意對中策富匯有明確責任，以防止其收到任何欺詐、偽造、錯誤或未被授權的指示。中策富匯沒有責任查詢指示之真實性或證實發出或聲稱發出指示人士之身份、權力或真誠。
- 3.5 客戶茲無條件地及不可撤回地同意全數彌償中策富匯及其聯屬人和他們各自的董事、股東、高級人員、僱員、代表或代理（合稱「**相關人士**」），並確保中策富匯及其聯屬人和相關人士不會（不論是直接或間接）由於按照本條款的規定同意執行及／或執行指示而受損害或蒙受損失。
- 3.6 當中策富匯作為客戶的代理人，其只會作為客戶的執行代理人，而不會對客戶或其當事人的任何證券交易的價值、特點或適宜性作任何保證。如果中策富匯作為面向客戶的主事人，其將僅在公平交易的基礎上行事，並不向客戶或其基礎客戶保證客戶進行的任何證券交易的價格或價值中策富匯可能會保留其自己的利潤、費用、利益或其他報酬，並且不會就相同或任何部分向客戶說明。而具體貨幣及其非貨幣利益將在逐筆交易上進行披露。
- 3.7 中策富匯可根據其絕對酌情權決定透過任何聯屬人、任何交易所或結算所的參與者或有關市場的經紀以及何種形式執行客戶的證券交易。除非另有說明，中策富匯為客戶的執行代理人，若中策富匯本身作為客戶的交易對手，則將會在有關的成交單據或特定產品附錄中向客戶作出披露。中策富匯將無須就源自有關的交易中所獲取的任何佣金、報酬、利潤或其他利益向客戶作出任何交代。當中策富匯作為客戶的執行代理人，並與另一經紀訂約，就其任何交易向該客戶提供服務時，客戶確認，在此情況下，中策富匯應被視為已經代客戶訂立該等交易，該協議也應作相應解釋。倘若中策富匯介紹客戶給另一實體（不論是否中策富匯的其中一位聯屬人，也不論是否在外地），而客戶與該實體訂立了獨立於該協議的直接合同關係時，客戶確認，中策富匯無須就該實體任何種類或性質的任何行為或遺漏（包括因為該實體一方的欺詐、疏忽或故意違約而導致的）對其負責。
- 3.8 除非該客戶向中策富匯提供令中策富匯滿意之證明以通知中策富匯該指示為一項實空指示，客戶承諾其不會提出任何涉及出售非由其擁有的證券的指示。客戶進一步承諾在執行指示時，明示中策富匯該指示為一項實空指示及向中策富匯提供文件證明該指示在可能需要的時間及方式獲擔保，並提供中策富匯要求的資料。客戶進一步確認，每一市場有其本身關於實空的監管要求，並承諾遵從每一市場之相關要求。
- 3.9 客戶不會及不會試圖在任何禁止中策富匯提供服務或禁止客戶使用該等服務或中策富匯不能對客戶執行此等本條款及條件的國家或司法管轄區使用中策富匯的服務。
- 3.10 客戶在透過電子媒介使用中策富匯的任何服務時，會採取合理審慎措施，包括但不限於於每次接達中策富匯的任何服務完畢時（包括但不限於以電腦）關閉瀏覽器或清除瀏覽器的快取。
- 3.11 中策富匯可按其絕對酌情決定行使或避免任何中策富匯認為需要或合理的行動，以符合適用法律法規及／或市場要求及／或防止或補救違反事項，中策富匯及其聯屬人和相關人士均不應就任何行動或無法行事而產生或與此有關的任何申索、損失及損毀（不論是直接或間接）為客戶或其當事人負責。再者，中策富匯為了符合適用法律法規及／或市場要求而作出或不作出的任何事情對客戶具法律約束力。
- 3.12 客戶承諾不參與任何導致中策富匯、其聯屬人或相關人士違反適用法律法規及／或市場要求，並應彌償、保護及使中策富匯、其聯屬人和相關人士不受客戶在此協議的法律責任下任何違反適用法律及法規的行為而產生或與此協議有關的任何損失、申索、賠償及責任的費用，包括任何中策富匯、其聯屬人或相關人士合理及需要招致的費用。
- 3.13 客戶應履行所有相關市場及交易所（包括但不限於證券及期貨（合約限量及須申報的持仓量）規則）適用的申報要求，及不超過根據相關市場及交易所規定的合約限量及須申報的持仓量所載之期貨類別及種類訂明限額（如有）。客戶承認中策富匯不應（適用法律法規要求除外）為客戶的交易指示、申報或匯報責任（包括根據證券及期貨條例第 XV 部或相關法例（如適用））負責，並承諾不依賴中策富匯解除適用法律法規規定的交易指示、申報或匯報責任。
- 3.14 客戶承認並同意，由交易產生或與本協議有關的任何文件或書面文書的簽名、簽署或交付應被視為包括電子簽名或以電子形式保存記錄，並在香港法例《電子交易條例》（第 553 章）准許的範圍內，該等電子簽名或以電子形式保存記錄具有以墨水親筆簽署的簽名具有相同的法律效力、有效性及／或可執行性。就本協議而言，「**電子簽名**」包括但不限於由客戶或客戶正式授權的人通過電子郵件、傳真或其他電子傳輸方式親筆簽署的文件掃描副本、證書頒發機構頒發的數字證書，或使用中策富匯或其聯屬公司發布的應用程序。
- 3.15 客戶在交易層面上並在投資者識別碼制度下下達交易指令，以交易證監會或聯交所規定的證券市場及／或場外證券交易匯報制度下在聯交所上市的股票（「**投資者識別碼制度和場外證券交易匯報制度**」），中策富匯將視客戶為「直接客戶」，並且會分派一個券商客戶編碼給客戶，若向聯交所提交交易指令並根據證券商客戶編碼在客戶指示上。就本款而言，「直接客戶」具有《行為守則》第 5.6 段所賦予的含義。
- 3.16 如果客戶是或成為證券不合格投資者或受限制人員，中策富匯有權全權酌情解除客戶證券的持有，而無需事先通知。客戶應承擔與解除持倉相關或由此產生的所有費用和支出，並同意免除中策富匯對於解除持倉所引起或涉及之客戶曾經、現在或將來可能對中策富匯提出的任何和所有索賠。如果聯交所、證監會或任何相關監管機構因客戶未能遵守相關投資者資格和限制而採取任何紀律行動，中策富匯保留追究客戶在此違約行為方面的一切可行的法律和公平救濟措施的權利。
- 3.17 當香港天文臺發布 8 號或以上的颱風警號，或黑色暴雨警告，或香港特區政府宣布「極端情況」時，惡劣天氣安排將被啟動。在特別天氣安排期間，中策富匯將以完全數字化和遠程方式提供服務，某些服務可能會暫時中止或推遲至正常交易日，具體取決於天氣情況或「極端情況」的嚴重程度。中策富匯不保證與正常交易日相似的服務水平。由於證券結算將按照特別天氣安排正常進行，客戶有責任監控其賬戶狀態並確保具備足夠資金履行結算和保證金調用的義務。中策富匯對於在特別天氣安排下提供的交易或服務的任何性能不履行、錯誤、遺漏、中斷、缺陷、暫停或延遲而導致的任何損害、損失、費用或其他責任概不負責。客戶應及時瞭解聯交所網站上關於特別天氣安排的最新公告。
- 3.18 中策富匯保留拒絕為客戶提供與虛擬資產或虛擬資產相關產品有關的服務或執行指示的權利及或在適用法律法規要求或其自行決定的情況下，對此類服務或指令施加額外的限制、限制條件或條件，前提是中策富匯將在切實可行的情況下提前通知客戶。
- 4. 角色衝突、保留回佣及非金錢利益安排**
- 4.1 中策富匯可代客戶（不須事先取得客戶同意）與中策富匯作為主事人，可透過代理人及／或以直接或間接方式（或透過中策富匯另一客戶）與中策富匯的聯屬人作為交易對手執行交易，儘管有可能產生利益衝突。即使中策富匯或其聯屬人有直接或間接利益（不論重大與否），中策富匯可代客戶（不須事先取得客戶同意）執行交易，包括但不限於：作為一方代理人；作為當事人出售其財產；在交易中從其他方及／或客戶收取或其投資其佣金；在知悉其他相關交易情況下執行交易；作為證券或其他客戶買賣之證券或其他投資的持有人、經銷人或市場莊家，以其他方式對發行證券或證券發行人有所參與或持有權益。中策富匯如獲得任何有關利益或在事件中產生實際或潛在利益衝突，應採取合理步驟確保客戶在事件中獲得公平對待。
- 4.2 中策富匯可保留其在為客戶買賣證券時從經紀或其他人士所獲得的(1)任何由該投資產生的現金或金錢性質的回佣；及(2)明顯地對客戶有利的有關物品及服務及非金錢性質的利益。這些服務可包括，例如：對於個別股票在市場上的相對優勢之分析及調查或使用數據、報價服務及其他資料設備。
- 4.3 在任何情況下，如中策富匯或任何其關聯人士保留現金或金錢性質的回佣，或物品、服務

- 或非金錢性質的利益，中策富匯必須確保（按情況而定）：(1) 交易的執行符合最佳執行條件的原則；(2)由客戶支付之經紀佣金並不高於一般提供全面服務的經紀所收取的佣金比率；及(3)向客戶披露有關的回佣及其大概價值。
- 4.4 中策富匯亦可能為投資組合經理提供物品、服務或現金的回佣，惟此舉必須符合證券及期貨條例不時訂明有關保留回佣、非金錢性質利益及關連交易的規定。
- 5. 客戶資料**
- 5.1 中策富匯、其聯屬人和相關人士獲授權對客戶及其當事人進行或促使他人對客戶及其當事人進行信貸調查或任何檢查和查詢（包括但不限於盡職調查、法律及／或監管調查及／或檢查），並就此接觸任何相關各方包括客戶的銀行。受限于本條款及條件第2.2.6條和客戶在資料保護法下的權利，中策富匯及其聯屬人獲授權披露所取得的任何此等資料給：
- (a) 任何交易所、市場、結算所、上市公司、官方機構或規管機構包括交易所和證監會（合稱「**規管人**」）以便協助該規管人進行其調查或查詢；及
- (b) 其任何分公司或聯屬人和他們的任何高級人員或僱員；
- (c) 中策富匯及其聯屬人的任何專業顧問；和
- (d) 任何第三者服務提供者、經紀、代理、保管人、結算所、存管處或關於執行指示或符合中策富匯在該協議下對客戶負有的義務的類似機構。
- 5.2 在協議中：
- (a) 「**最終受益人**」一詞指就本協議中中策富匯為客戶進行或將進行的任何交易而言的下列個別或每個人士，該人士(i)為委託人，客戶在該交易中作為該人士的代理人，或(ii)享有該等交易的商業或經濟利益及／或承擔其商業或經濟風險，或(iii)最終負責為該等交易發出指示；及
- (b) 「**身份資料**」一詞，就任何人士而言，指該等人士的真實及全部的身份證明，包括該等人士的別名、地址、職業及聯絡詳情。
- 5.3 客戶同意如果中策富匯或其任何聯屬人已從規管人接獲有關一宗交易的查詢，包括關於交易的查詢，以下條文將適用：
- (a) 客戶須應中策富匯的要求，即時向中策富匯、相關聯屬人或規管人提供所要求提供的資料，其中可能包括進行交易所戶口（不論是全權委託或非全權委託性質）的客戶的當事人的身份及聯絡詳情、帳戶資料、客戶或其當事人的財務及任何其他資料，以及交易的最終受益人，或如最終受益人為不同人士，則為交易發出指示的該方；
- (b) 如果客戶正就一項集體投資計劃、全權委託戶口或酌情信託進行交易，客戶須應中策富匯的要求，即時提供集體投資計劃、全權委託戶口或酌情信託的身份及聯絡詳情，以及指示客戶代表集體投資計劃、全權委託戶口或酌情信託進行交易的該等人士的身份及聯絡詳情；
- (c) 如果客戶正就一項集體投資計劃、全權委託戶口或酌情信託進行交易，客戶須在可行情況下，於其代表集體投資計劃、全權委託戶口或酌情信託的投資全權委託失效時，盡快通知中策富匯。彼亦須應中策富匯的要求即時提供發出該交易指示的人士或（若適用）給予指示以至該交易指示被發出的人士的身份及聯絡詳情；
- (d) 如果客戶知悉其客戶為相關客戶的中介人，而並不知悉為其進行交易的該相關客戶的身份及聯絡詳情，彼確認：(i)彼與其客戶已作出安排，於被要求時有權即時從客戶取得第 5.3(a)、(b)及(c)條列明的資料，或促使取得該等資料；及(ii)彼將應中策富匯的要求，就有關交易即時向其發出進行交易指示的客戶，要求取得該等資料，並於從其客戶取得或促使取得該等資料後，隨即向規管人提供該等資料；及
- (e) 如果客戶處於具備客戶保密法例的司法管轄區，彼同意根據以上條文披露資料，客戶將促使該宗交易最終受益人的同意，披露任何根據以上段落要求的資料。此外，客戶作為一名客戶，同意豁免任何適用客戶保密法例所提供的保障，或客戶作為一名對手方或中介人，同意促使相關之交易最終受益人對該等保障作出書面豁免。
- 5.4 客戶根據此等條款所應行的責任於任何交易完成或此協議終止後依然有效。儘管有第 5.3 條的規定，客戶承諾在中策富匯或其任何聯屬人不時要求下向其提供有關客戶的身份資料、帳戶資料、財政狀況及中策富匯要求的關於客戶或其當事人的任何其他資料（包括但不限於對證券戶口及／或透過證券戶口進行的交易合同中之最終受益的人士之身份）。當所提供或與本協議有關的資料有任何重大變化時，客戶及中策富匯或其任何聯屬人均各自向對方承諾通知對方有關變化。
- 5.5 除了根據適用法律法規、《私隱政策聲明》和協議，在中策富匯處理其客戶賬戶和向其提供服務時客戶同意中策富匯處理其客戶資料外（包括客戶提供的任何自然人（「**數據主體**」）的資料），客戶同意中策富匯或其關聯公司可以收集、存儲、處理、使用、披露和轉移客戶或數據主體的資料（包括但不限於客戶及數據主體的客戶識別信息及券商客戶編碼），以便提供新公開招股平台（「**FINI**」）下的證券交易及相關服務，及由證監會及／或聯交所實施的投資者識別碼制度和場外證券交易匯報制度，並遵守聯交所及／或證監會不時生效的規則及要求（包括但不限於《行為守則》），以及代表客戶就在交易所新上市之公開發售證券的認購或購買提供服務，包括但不限於如下：
- (a) 根據證監會、聯交所及結算所不時實施的條例及要求，中策富匯向客戶提供服務時，直接或間接地透過其他經紀人或其他中介人向結算所、聯交所及證監會披露及傳輸客戶及／或數據主體的個人資料（包括客戶識別信息及券商客戶編碼）；
- (b) 允許聯交所：(i)收集、儲存、處理及使用客戶及／或數據主體的資料（包括客戶識別信息和券商客戶編碼），以便監察、監督市場及執行《聯交所規則》；(ii)向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(iii)以監察市場為目的而使用有關資料進行分析；
- (c) 允許證監會：(i)收集、儲存、處理和使用客戶及／或數據主體的資料（包括客戶識別信息和券商客戶編碼），以履行其法定職能，包括對香港金融業務的監控、監督和執法；(ii)根據適用法律或監管要求，向香港的相關監管機構和執法機構披露和傳輸此類信息；及
- (d) 向結算所提供券商客戶編碼以便結算所：(i)從聯交所（向結算所披露和轉移是允許的）的檢索、處理和存儲客戶的客戶及／或數據主體的客戶識別信息及其他信息（如適用）並將客戶及／或數據主體的客戶識別信息及其他信息（如適用）轉移到發行人的股份過戶登記處，以便結算所和／或發行人的股份過戶登記處核實客戶及／或數據主體沒有就相關股份認購提出任何重複申請，並據此促進上市股票抽籤和結算；(ii)處理和儲存客戶及／或數據主體的客戶識別信息及其他信息（如適用），並將客戶及／或數據主體的客戶識別信息及其他信息（如適用）傳送給發行人、發行人的股份過戶登記處、證監會、聯交所和參與首次公開募股的任何其他各方，以處理客戶的股份認購申請或其他上市發行人的招股說明書中規定的目的。
- 客戶承認並同意，儘管客戶或任何數據主體隨後聲稱撤回同意，但在撤回同意後，客戶和數據主體的資料可能會繼續為上述目的而存儲、處理、使用、披露或轉移。未能如上文所述向中策富匯和／或其關聯公司提供客戶和數據主體的資料或同意可能意味著中策富匯將不會或將不再能夠（視情況而定）執行客戶交易指示或提供客戶提供證券相關服務（出售、轉讓或撤回客戶現有證券（如有）除外）。客戶承認並向中策富匯承諾，每個數據主體已同意中策富匯和／或其關聯公司為以上所述目的收集、使用、披露、共享和／或處理他／她的資料，並且該數據主體已被告知並已接受該協議。
- 6. 購買公開招股/配股、新上市及其他證券**

- 6.1 客戶授權中策富滙（於應客戶指示時）作為其代理，就新上市公司的公開招股及／或在交易所上市公司的證券配售，申請認購或購買證券，不論是單一或聯同其他客戶的申請或聯同中策富滙聯屬人進行大量申請，以令客戶受益或令最終受益人受益。客戶承諾對於中策富滙為客戶提供之有關公開招股及／或配售的任何招股書及其他售股文件，就其準確性或完整性或任何錯誤陳述，中策富滙概不負責。
- 6.2 客戶確認及聲明，其向中策富滙作出指示，就新上市公司的公開招股及／或在交易所上市公司的證券配售申請認購或購買證券之時：
- (a) 彼已閱讀及了解相關的招股書、申請表格及／或其他相關售股文件，以及彼之申請須符合有關招股書、申請表格及／或相關售股文件（包括相關發行人確定證券最終訂價的酌情權）訂明之條款及條件，或如果沒有任何書面售股文件，彼完全了解相關認購／購買的條款及條件；
- (b) 彼符合資格認購或購買該等證券，並且會遵守或已遵守有關招股書、申請表格及／或其他相關售股文件訂明的條款及條件，或如果沒有任何書面售股文件，彼會遵守或已遵守相關認購／購買的條款及條件；
- (c) 中策富滙擁有一切應有的權力，代表客戶作出有關申請。
- (d) 中策富滙代表客戶作出的申請，是由客戶或代表客戶（為客戶或最終受益人利益）作出及有意作出的唯一申請，同時客戶授權中策富滙於任何申請表格（或以其他方式）向交易所或向任何其他適當人士作出相同的披露及保證；及
- (e) 彼按照相關招股書、申請表格及／或其他相關售股文件對證券申請人的要求作出一切陳述、保證及聲明，或如果沒有任何書面售股文件，彼按照相關認購／購買條款及條件對申請人的要求作出一切陳述、保證及聲明。
- (f) 彼明白，就在聯交所新上市的公開招股中認購或購買證券，中策富滙可提交 EIPO（定義見結算所規定的《中央結算及交收系統規則》）的認購。
- 6.3 客戶明白相關證券發行人或賣方（或其代理人）會憑藉其根據第 6.2 條作出的確認及聲明，決定是否因應中策富滙代表客戶作出的申請，配發或分配證券。
- 6.4 客戶同意及明白相關證券發行人或賣方（及其代理人）擁有絕對的情權，拒絕或接受中策富滙代表客戶作出的申請，或只接納部份申請。如果客戶的申請遭拒絕或只獲部分接納，不論是否由於與客戶申請有關的原因所致，在無嚴重疏忽或蓄意失責的情況下，中策富滙及其聯屬人和相關人士均毋須就該等拒絕或部份接納而向客戶或任何其他人士負上責任。
- 6.5 如果中策富滙代表其客戶作出大量申請，客戶同意如果有關申請只獲部份接納，中策富滙擁有全權及絕對的情權，對按其基準挑選（中策富滙擁有全權及絕對的情權）的客戶分配證券。
- 6.6 客戶進一步確認由一家從事證券買賣業務的非上市公司作出的申請，而客戶對該公司行使法定控制權，則該申請應被視為代表客戶作出。
- 6.7 於接獲客戶的口頭或書面要約（「要約」）後，中策富滙可按其全權及絕對的情權，透過向客戶發出列明貸款條款及其他詳情的接納通知（「接納通知」），向客戶授出一項貸款（「貸款」），專門用作客戶認購或購買於公開招股及／或配售尋求上市的新上市證券（「新上市證券」）。本條的條款及條件被視為對照要約納入接納通知。中策富滙一旦發出接納通知，客戶應不得撤銷要約。
- 6.8 新上市證券的付款將以中策富滙（或其代理人的名稱）的名義支付，但由客戶獨自負責支付及承擔風險。客戶確認其認購或購買新上市證券的申請（由中策富滙或中策富滙代名人作出）可能不獲相關證券發行人或賣方接納，但客戶仍須支付貸款利息。
- 6.9 儘管申請是由中策富滙代客戶發出，若由於申請不成功，發行人或賣方退還的任何性質款項（「退還款項」），而該款項不超過客戶結欠的貸款及未償還的款項，客戶對該等款項均無任何權利、所有權、利益或申索。
- 6.10 每筆貸款連同附帶之累算費用及利息將於以下情況到期償還：(i) 於催繳時，或(ii) 於新上市證券預定於交易所上市之日，兩者以較早者為準；如果任何新上市證券申請不成功或只是部份成功，退還款項須即時用於償還欠的貸款及附帶之累算費用及利息，無論其時是在接納通知註明的償還日期（「償還日」）之前或之後。
- 6.11 客戶同意收款銀行、保管人或代名人可向中策富滙即時繳付所有有關不成功申請的退還款項，中策富滙獲授權指示收款銀行、保管人或代名人採取其認為適當或其他適當行動，取得該等款項。
- 6.12 客戶謹此授權中策富滙全權酌情質押及賦予新上市證券及所有與認購新上市證券的款項（包括退還款項）任何性質的抵押權益（包括所有從中獲得的權利及權益），並以任何向中策富滙就全部或部份貸款資金提供擔保的任何第三方作為受益人。
- 6.13 客戶應簽訂及簽署所有轉讓書、授權書、委託書及其他文件，並執行所有中策富滙要求的行動及事宜，使中策富滙及任何有關人士可完全取得此第6條提及的抵押權益，包括但不限於完成中策富滙的新上市證券擁有權或使中策富滙以其代名人或任何其他第三方的名義獲得授予該新上市證券。
- 6.14 客戶須按照接納通知訂明之息率，向中策富滙繳付貸款利息，有關利息應由客戶提取貸款當日（如接納通知所訂明）至最終償還貸款日期間按中策富滙按 365 天基準（或於接納通知內訂明的其他基準）確定之每日累算基準計算。
- 6.15 在沒限制第 10 條的一般性的前提下，若客戶未有在償還日償還該貸款，中策富滙擁有絕對權利在毋須通知客戶的情況下，以中策富滙認為合適及適當的方式及價格出售全部或部份新上市證券，及攤分其款項以償還尚未繳納的貸款，有關出售的費用及任何累計的費用及利息。客戶無權就有關出售造成的損失向中策富滙申索。
- 6.16 客戶同意完全彌償及使中策富滙、其聯屬人及相關人士不受任何對中策富滙、其聯屬人及相關人士的申索、行動、責任及法律程序的損害，並承擔該等人士可能承受與此貸款有關的所有損失（包括法律費用）。中策富滙、其聯屬人及相關人士在任何情況下毋須對客戶的任何損失及因透過或向其完成申請的任何商號或公司違約、破產、行動或疏忽招致的損失負責。
7. 抵銷
- 7.1 在不抵觸按此條款已向中策富滙或其聯屬人作出的其他授權下，客戶授權中策富滙或其聯屬人可（在不對任何損失負責下）將中策富滙或其聯屬人按協議為客戶買賣證券所產生的任何客戶應收款項用作抵銷客戶因該買賣應付予中策富滙的帳款。客戶同時授權中策富滙處置其持有的任何客戶證券，以結清任何客戶負有由中策富滙或其有聯繫實體（按證券及期貨條例定義）或任何其他人士承擔或替其承擔的任何責任。
8. 交易慣例
- 8.1 中策富滙在適當考慮過市場慣例、適用規則及對所有客戶是否公平之後，可決定在執行指示時的優先次序。
- 8.2 中策富滙可在未有事先知會客戶的情況下，根據適用法律法規，將客戶的指示與其他客戶的指示合併執行。如果未有足夠的證券以滿足此等經合併的指示，中策富滙可在適當地考慮市場慣例及對客戶是否公平後，將有關交易向其客戶分配，惟相對中策富滙為自己賬戶的指示，客戶的指示將獲優先處理。
- 8.3 對於因為通訊設施的損壞或失靈而導致指示的傳送出現延誤或失敗，或任何其他中策富滙無法控制的延誤或失敗，中策富滙將無須承擔責任。
- 8.4 由於客觀環境的限制及證券價格迅速轉變，中策富滙可能未必能夠全數執行或依照在某個時間的報價或按照「最佳價」或「市價」執行客戶的指示，但客戶仍同意有關交易的約束。
- 8.5 取消或修改指示的要求只可在有關指示獲執行之前作出，並須視乎是否獲中策富滙接納

- （但如有合理的理由，中策富滙不可拒絕執行有關要求）。如果在中策富滙接納取消指示要求前，有關的指示已經獲全數或部份執行，客戶同意接受該已獲執行的交易的全部責任。除非有關取消或修改指示的要求已獲中策富滙接納，否則該指示於被中策富滙接受處理的交易日當天仍屬有效。若該指示在該交易日結束前未獲執行，該指示將自動失效（中策富滙另行同意的情况下除外）。
- 8.6 客戶有責任向中策富滙查詢其任何指示是否已獲執行。在替客戶執行指示後，中策富滙將會向客戶發出交易確認，期後亦將定期向客戶發出結單，總結客戶的賬戶於結單涵蓋期間內透過證券戶口所進行的交易。除上述交易確認及結單外，中策富滙並無義務另行通知客戶其指示是否已獲執行。客戶同意其有責任確保每一交易確認及結單按送達一般郵遞所需之時間內收妥。如果客戶並未收到有關文件，客戶有責任向中策富滙查詢和取得該等文件。客戶承諾從中策富滙收到每一交易確認後的二十四小時內及在收到結單後的七天內核實其準確性，並於結單內任何差異、遺漏、錯誤、不準確或不正確之處於有關期限前通知中策富滙。在上述期限完結時，中策富滙在交易確認或結單所列明的記錄將對客戶而言為確證而無須再取得進一步的證據。
- 8.7 在接獲客戶的要求後，中策富滙會向客戶提供中策富滙根據協議條款代表客戶所購買或出售有關衍生產品的詳細說明和任何招股書或其他招股文件。
- 8.8 中策富滙可能會將其與客戶及獲授權人士的對話交談錄音，以便中策富滙核證指示資料或任何其他事宜。客戶特此同意中策富滙進行該等電話錄音。
9. 交收
- 9.1 如中策富滙已代客戶執行購買或出售的交易，客戶應在按照中策富滙或有關的交易或結算所要求的到期交收日向中策富滙支付需結算的款項或交付可交付的形式的證券。如果在到期交收日期當天，客戶未有履行上述交收義務，中策富滙茲獲授權根據其絕對的情權：
- (a) 如屬購買交易，轉移或出售證券戶口內的任何證券（包括該等已購入的證券）以履行客戶的義務；或
- (b) 如屬售賣交易，按需要借入及／或買入該等已出售的證券，以履行客戶的交收義務。
- 9.2 儘管有第 9.1 條的規定但在並不影響第 3.1 條規定的前提下，中策富滙有權：
- (a) 不執行任何購買指示，除非客戶已向中策富滙提供可動用的資金，而中策富滙認為該資金的金額足夠支付有關購入或購買所需繳付的有關印花稅、經紀佣金、交易及任何其他收費及其他費用及開支；及
- (b) 不執行任何售賣指示，除非客戶在發出有關指示前已將有關證券存放於中策富滙。
- 9.3 客戶須向中策富滙繳付就客戶的交易中的任何交收失誤而可能須支付的任何溢價及任何的損失（包括根據全數彌償基礎計算的法律費用）。
- 9.4 中策富滙根據協議而進行的任何交易、交收、行動或步驟所涉及的所有外匯兌換風險將由客戶承擔。
- 9.5 客戶謹此不可撤回地授權中策富滙的持牌代表執行結清證券戶口或結算根據協議代表客戶進行買賣交易的指示或以其他方式使之生效，包括但不限於將所得淨額收益存入或轉賬至交收戶口或其他由客戶指定的銀行戶口，或由客戶親身提取或將抬頭為客戶的淨額收益支票派遞（風險由客戶承擔）至客戶列明的地址。
10. 抵押及金錢轉移
- 10.1 作為向中策富滙支付和/或解除客戶在本協議項下對中策富滙的全部和任何責任，(i) 證券戶口應以第一順位固定擔保的方式抵押給中策富滙（“已抵押證券戶口”）及 (ii) 所有現在或將來由中策富滙或其代名人為客戶持有或交易的所有證券（包括客戶獲妥為配發的新上市證券）和按協議規定在任何時候由中策富滙代表客戶為安全保管所持有的所有款項和其他財產須向中策富滙予以押記或由中策富滙為其利益持有人，押記形式為第一順位固定持續抵押（“已抵押證券”，連同已抵押證券戶口合稱為“抵押”），對於抵押而言：
- (a) 未經中策富滙明確事先同意，客戶在任何情況下均不得從相關證券戶口和/或任何其他客戶賬戶中提取或替換受抵押約束的證券、金錢或其他任何形式的財產（無論是部分還是全部）；
- (b) 已抵押證券項下的資產包括已付或今後應付給該等證券的一切股息或利息和所有股份、股票（及其股息或利息）、權利，在任何時候通過贖回、花紅、優先權、期權或其他方式附帶或有關該等證券所積累或提出的款項或財產；
- (c) 當客戶未有應要求支付或在到期時沒有提前支付客戶應付予中策富滙的款項，或客戶違反協議的其他條款，中策富滙有權利在無須通知客戶的原則及在無須通知客戶的情況下，以其認為合適的時間、方式、價格和條件出售或以其他由其關聯實體提出的方式處置全部或部份已抵押證券（由中策富滙選擇）。在前述各種情況下，中策富滙均毋須就任何該等行動向客戶負責（嚴重疏忽或蓄意違責除外），並可將上述出售或變賣取得的淨資金及當時中策富滙手中持有的任何款項，按中策富滙選擇的先後順序，用於結清客戶對中策富滙或其關聯實體或任何第三方負有所承擔的任何責任；
- (d) 在不損害前述第(b)子段的規定下，如果貸款及累計的費用及累算利息於到期時尚未全數清償，中策富滙可於其認為合適的時間、方式及合理的代價，出售或以其他由其關聯實體提出的方式處置妥為配發予客戶的全部或任何部份（由中策富滙挑選）新上市證券（聯同新上市證券附帶的一切權利、所有權及利息）而毋須事先通知客戶，於前述各種情況下，中策富滙均毋須就任何有關行動向客戶負上任何責任（嚴重疏忽或蓄意失責除外），並可將上述有關出售或變賣取得的淨資金，按中策富滙選擇的先後次序，用於解除貸款及任何累計的費用及累算利息；及
- (e) 已抵押證券是一種持續的抵押，不受任何中期付款的影響，並應附加於及不影響任何留置權、抵銷權或在任何時候中策富滙持有就客戶對中策富滙的債務提供的其他抵押（已抵押證券並不受以上權利或抵押影響），亦不受任何有關的解除、更改、放棄強制實行的權利或與其有關的其他交易影響（該等擔保亦不受以上解除、更改或權利放棄影響）。
- 10.2 每項抵押均應作為第一優先固定抵押運作，香港法院判定的已抵押證券的性質絕不影響已抵押證券戶口的性質，並始終按照第一優先固定抵押運作及具有法律效力。
- 10.3 在適用法律法規及/或市場要求容許下，客戶謹此不可撤回地授權中策富滙進行一切行動及簽立所需文件，將前述任何抵押證券的所有權、轉移、完成及/或賦予中策富滙、其代名人或任何購買方或其他人士之名義下，以全面獲取此項抵押的利益，並致在此條款項下提供的抵押得以完備。
- 10.4 中策富滙特此獲不可撤銷的授權（在不影響中策富滙在此條款下所獲得的其他授權的原則下）：
- (a) 指示客戶任何時候持有戶口的任何關聯人及銀行，存款公司或其他人士、商號或公司（簡稱「存款持有人」），代表客戶將客戶不時存放在與關聯人或存款持有人在任何時間所開立的戶口內的資金轉移到客戶與中策富滙所開立的戶口內及/或客戶任何時候在任何關聯人持有的其他戶口內；
- (b) 將客戶不時存放在與中策富滙所開立的戶口內的任何資金轉移到該客戶與任何關聯人不時維持的任何戶口內，
- (c) 給予任何關聯人和任何存款持有人上述授權的通知；或
- (d) 向任何關聯人提供或向關聯人要求或收取中策富滙認為合適的有關客戶及

- ／或證券戶口的資料。
- 在此第 10 條中，「**聯屬人**」一詞就有關公司而言，指其子公司、該公司的控股公司及該控股公司的任何公司。
- 10.5 中策富匯按此第 10.4 條所獲得的授權有效期為由協議日期起計不超過十二個月。有關授權可根據適用法律及規則由客戶在(1)協議訂立之年度的最後一天；及(2)隨後之每個曆年的最後一天；或之前以書面方式同意延續或被視為延續該授權，每次延續的有效期為十二個月。
- 10.6 客戶同意不會及不會意圖對客戶戶口或中策富匯替客戶持有的證券設立或允許存續押記、質押或其他產權負擔（本協議下設立的除外）。
- 10.7 中策富匯就代客戶持有的任何現金結餘所賺取或收取的任何利息應絕對屬於中策富匯；然而，中策富匯可完全酌情向客戶支付部份或全部有關利息。
- 11. 保存及代理服務**
- 11.1 除非客戶另有書面說明，由中策富匯為客戶持有或保管的任何證券應由中策富匯或保管代理人根據有關交易所或規管機構之適用法律及規定持有或保管。中策富匯須交回給客戶與中策富匯從客戶或替其收取完全一致的證券或代表證券的證書。中策富匯可交回給客戶相同類型和額度的其他證券或代表證券的證書。中策富匯的責任僅為在開立證券戶口的辦事處交給客戶相同類型和額度的證券或代表證券的證書，但毋須就由中策富匯或其代理人代為存放或持有的任何證券之損失或損毀負責（因中策富匯或其代理人的嚴重疏忽或蓄意失責所造成的損失和損毀除外）。
- 11.2 中策富匯須致力促使證券戶口購入或由中策富匯收取轉入證券戶口帳目的證券的轉讓登記。
- 11.3 客戶應妥善及準時繳付所有有關不時就證券戶口內任何的證券的未繳款項所作出的催付及客戶就證券戶口內任何的證券不時按法例應付的其他款項。如有違反本條規定，中策富匯可在其認為合適的情況下代客戶繳付。客戶在收到催繳通知時，必須立即悉數還向中策富匯因此而招致的費用及開支一併歸還中策富匯。
- 11.4 除客戶為交收其證券交易向中策富匯支付的現金外，任何為客戶持有的現金將存入結算戶口或證券戶口內。
- 11.5 凡證券以保管代理人的名義登記，客戶承認此等證券是按保管代理人不時生效的標準條件及條款持有。中策富匯或保管代理人毋須將有關證券的任何通告、委託書或其他文件或通訊轉交給客戶，除非中策富匯控制有關證券，在該情況下中策富匯對客戶的義務及責任僅限於 (a) 即時回應客戶任何合理要求，提供中策富匯當時持有有關證券的任何企業行動的資料；(b) 在實際可行的範圍內，尋求從客戶那裡獲得關於上述公司行動的指示，或以客戶的最佳利益為依據處理相關公司行動（在時間和操作程序允許的範圍內）。如中策富匯或保管代理人酌情釐定需就此等證券採取任何行動，而又未能遵照第 20 條之規定接觸客戶，或客戶未有給予準時及足夠的指示給中策富匯，則客戶謹此授權中策富匯或保管代理人行使絕對的權權替客戶行事，包括但不限於就客戶以保管代理人名義以客戶為實益擁有人證券行使投票權，代表客戶選擇及接收現金股息或以股代息，惟相對於在該認可證券交易所掛牌上市公司的任何證券含任何普通股或其他類別屬於在股東大會於任何情況下均享有投票權的證券或以其他方式對該上市公司之構成有關股本之證券，中策富匯並沒有該項權權，其亦不得採取任何行動。除非有詐騙或蓄意失責行為，否則中策富匯或保管代理人毋須對所作的行為負責。客戶保證全數彌償中策富匯及／或保管代理人因其代客戶持有或保存此等證券而招致之所有費用、收費及開支。
- 11.6 凡存放於中策富匯的並非以客戶名義登記之證券，而該證券產生算股息或分派或利益，應按其代客戶持有的證券之總數量或總數額所佔比例記帳存入結算戶口或證券戶口內（凡該等證券的碎股不合資格獲得任何該等股息、分派或利益，則代客戶持有的碎股將不獲分派該等股息、分派或利益）。在符合適用法律法規的前提下，中策富匯可為其本身利益，保留或以其他方式處置客戶可能享有的任何碎股權益，及因合併其代其他客戶持有的碎股而獲得的權益。
- 11.7 在不違反第 11.5 條規定的前提下，由任何存放於中策富匯之證券所產生的供股權應以下列方式處置：
- (a) 中策富匯將在收到有關供股權文件後的合理時間內知會客戶；及
- (b) 若客戶未能在中策富匯所訂明回覆之時間內向中策富匯發出指示或經已指示中策富匯其將不會行使該權利，其應被視為已不可撤銷地就該供股權放棄其該權利及資格，並將該權利賦予中策富匯供其絕對地使用及受益，而中策富匯有權為其本身之權利及利益（受適用法律法規及／或市場要求限制），以任何其認為合適之方式處理該供股權，而無須向客戶申報利潤（如有）。
- 12. 費用及開支**
- 12.1 中策富匯將會根據其不時決定並通知客戶的計算比率及基準向客戶收取費用及經紀佣金。客戶必須應要求支付關於證券戶口不論任何原因或以何種形式而所產生的任何債項，包括但不限於經紀佣金、費用、收費、法定收費、稅項、徵費、交付收費等。中策富匯可從證券戶口提取現金或出售其所持有的證券以支付有關的到期費用。
- 12.2 客戶欠付中策富匯的款項將按照中策富匯不時通知客戶的息率收取利息。若中策富匯未有如上通知客戶，利息將按照香港上海滙豐銀行有限公司不時公佈之港元最優惠貸款年利率加年利率 7 厘計算（兩者以較高者為準）。
- 13. 彌償**
- 13.1 就所有針對中策富匯、其聯屬人、保管代理人及相關人士而作出的任何申索、訴訟、責任及所進行的法律程序而言，客戶同意在中策富匯沒有涉及欺詐、蓄意失責，或嚴重疏忽的前提下全數彌償及承擔中策富匯、其聯屬人、相關人士及保管代理人就履行其義務或提供其服務或行使在協議項下或關於協議的權利、權力或酌情權，包括由中策富匯或其聯屬人為保障或強制執行其權利或在協議中的抵押品權益（不論是否因客戶的失責或違約所致）而蒙受的損失（包括法律開支）。
- 13.2 中策富匯、其聯屬人和相關人士在任何情況下均毋須對或因保管代理人或任何通過證券戶口交易的人士、商號或公司的任何過失、無力償債、行為或遺漏引致客戶關於該協議而蒙受或產生之任何損失或任何事項負責。
- 14. 客戶款項常設授權及戶口合併**
- 14.1 客戶款項常設授權涵蓋中策富匯代客戶在香港持有或收取並存放於一個或多個獨立戶口內的款項（包括非屬於中策富匯的該等款項產生之任何利息）（「**客戶款項**」）。
- 14.2 在符合適用法律法規及／或市場要求下，客戶授權中策富匯：
- (a) 合併或組合從客戶於中策富匯及／或其聯屬人的任何或所有的獨立戶口（無論該些戶口是客戶獨自或與其他人士共同擁有）及中策富匯可轉帳獨立戶口之間所存之任何數額之客戶款項，以償還客戶欠付中策富匯及／或其聯屬人的責任或債務（不論有關責任或債務為實際的、或有、主要的或附屬的、有抵押的或沒有抵押的或共同的或各別的）；及
- (b) 在任何時候於中策富匯及／或其聯屬人維持的任何獨立戶口之間來回調動任何數額之客戶款項。
- 14.3 客戶知悉及同意中策富匯可行使任何第 14.2 條所提及的事項，而不須事先知會客戶。
- 14.4 客戶款項常設授權的授予不應影響中策富匯或其任何聯屬人就處理獨立戶口內的客戶款項的權力或權利。
- 14.5 客戶款項常設授權應在協議簽發日期起 12 個月內有效，並應受限於客戶續期或根據第 14.7 條提及的客戶款項規則的規定視為續期。

- 14.6 客戶可於實際撤銷日期不少於 14 日前以書面通知中策富匯撤銷客戶款項常設授權。
- 14.7 客戶明白假如中策富匯在客戶款項常設授權的期限屆滿不少於 14 日前向客戶發出有關授權將被視為已續期的書面提示，而客戶並不反對在該屆滿日期前將該授權視作被延續，則客戶的授權將在沒有其書面同意的情况下被視為已持續地續期。
- 14.8 客戶同意中策富匯除其有權行使的任何一般留置權或其他中策富匯按法律、合約或其他方式享有相似的權利外，中策富匯可（須符合適用法律法規及／或市場要求）隨時並在毋須事前通知客戶的情況下，從客戶於中策富匯（或其任何聯屬人）開設之戶口（不論以何種形式描述及以何種貨幣持有及是否獨自或與其他人士共同擁有），合併、組合、抵銷或轉讓任何記帳於客戶在中策富匯（或其任何聯屬人）戶口內之任何證券或客戶款項，及抵銷或應用中策富匯（或其任何聯屬人）欠負客戶的任何責任或債務，不論有關責任或債務為主要的、附屬的、各別的、共同的或以其他貨幣為單位的、是否已經到期或是須確定的或非由協議引致的，如果中策富匯聯屬人已向中策富匯發出催繳通知，中策富匯毋須理會有關欠付該聯屬人的責任或債務是否存在。中策富匯（本身或透過其聯屬人）為以此使用任何客戶戶口結餘以兌換任何欠債的貨幣，並任何上述兌換可由中策富匯（或視情況而定由其聯屬人）於兌換當日按照外匯兌換市場當時通行的即期匯率（由中策富匯作出最終決定）進行。若對中策富匯（或其聯屬人）應負的任何責任為須待確定或屬未來的責任，中策富匯（或其聯屬人）在經應用本條款項下的抵銷權後，有權就任何該等戶口的任何結餘款項暫停支付相等於該等責任的金額，直至該項確定或屬未來的事宜發生為止。在此第 14 條中，「**聯屬人**」一詞應就有關公司而言，指其子公司、該公司的任何控股公司及該控股公司的任何子公司。
- 15. 聲明、保證及承諾**
- 15.1 客戶在此向中策富匯或其聯屬人保證、聲明及承諾如下：
- (a) 客戶現在是以主事人的身分訂立協議，而並不是代表任何其他人進行交易，（除非客戶以書面形式向中策富匯作出知會），並會負責清付所有因為按照和根據該協議而進行的交易而導致的債務，中策富匯及其聯屬人均不會對由客戶在任何情況下代為行事的任何人負有任何責任（除非中策富匯與該人之間訂立了獨立的客戶關係或除非中策富匯另有書面協定）；
- (b) 客戶已取得並將維持任何所需的同意、執照及准許有效，並已採取所有必要的行動使他可合法訂立該協議和每宗交易並履行該協議和每宗交易下的義務，及授予本條款及條件提及的抵押權益和權力；
- (c) 在不影響按照第 27 條而產生的任何權利或義務下，客戶確認，他們是根據自身的判斷和分析而進行證券交易的；
- (d) 客戶提供的任何資料（包括客戶資料表格中的資料）於協議日期是真實和完整的，當於客戶資料表格中的資料或任何其他與客戶有關的資料有任何重大變更，客戶將立即通知中策富匯。在中策富匯未有接獲通知前，中策富匯應有權倚賴客戶資料表格或其他地方中的資料行事。中策富匯茲此授權對客戶進行信貸調查或核實客戶於客戶資料表格或其他地方提供的財政狀況及投資目標；
- (e) 協議根據其條款構成有效的合約，設定了客戶具法律約束力的義務；
- (f) 協議及其履行及其條款所列的責任不會亦將不會：
- (i) 違反任何現行適用的法律、法例、條例、規例或任何對客戶具約束力的法庭判決、法令或許可，或違反客戶的公司組織大綱、章程條文或附例（如適用）；或
- (ii) 抵觸或違反或引致任何客戶為締約一方或受其約束或對客戶資產具約束力的合約或文件或構成任何失責。
- (g) 除非客戶已另行以書面向中策富匯申報，客戶並非任何交易所、交易委員會、結算所、銀行或信託公司員工或高級人員、介紹經紀的聯屬人、任何證券經紀或持牌法團的高級人員、合伙人、董事或員工；
- (h) 客戶將為證券戶口內的證券的實益擁有人，並不受任何留置權、押記、衡平法上的權利或其他產權負擔所影響（因協議而產生的除外）；在未得中策富匯的書面同意之前，客戶亦不會押記、質押，或允許證券戶口中的證券或款項存有任任何押記或質押（因協議而產生的除外），或就該等證券或款項授予或據稱授予選擇權；
- (i) 對證券戶口內的每宗交易而言，客戶應為最初負責發出有關指示的人士及將會從該宗交易取得商業或經濟利益及／或承擔其商業或經濟風險（在客戶資料表格向中策富匯所披露的該等其他人士或機構或以書面形式向中策富匯作出知會者除外）；
- (j) 客戶明白其交易之產品的性質及風險，並具有充足的淨值承擔風險及該等交易帶來的潛在虧損；
- (k) 客戶向或已經向中策富匯及其聯屬人提供的任何資料在任何主要方面均屬準確且沒有誤導成分；
- (l) 並無關於客戶而已經發生及／或正在持續的違約事項或可變成違約事項的事項（「**潛在違約事項**」）；
- (m) 就任何個人客戶的資料或任何由非個人客戶提供的資料，客戶或相關個人（視乎情況）已獲得他或她全面通知可將按照私隱政策聲明使用及提供其的資料（包括為了直接營銷的目的），並且客戶或相關個人（視乎情況）同意可以處理及使用其資料（包括由中策富匯處理敏感資料、跨境傳輸、為直接營銷的目的而使用及向第三者提供該等資料），並且該同意已經取得，而取得的方式足以符合資料保護法的要求，以便中策富匯及其聯屬人合法使用和轉移私隱政策聲明所列的資料；
- (n) 客戶將根據證監會的要求和《行為守則》提供客戶識別信息。客戶提供的客戶及任何數據主體的客戶識別信息真實準確，客戶應及時通知中策富匯與所提供的此類客戶識別信息有關的任何更改或更新或錯誤，並應及時向中策富匯提供任何更新或更改的客戶識別信息。此外，客戶向中策富匯確認並承諾，應中策富匯的要求，協助中策富匯驗證和維護客戶識別信息；和
- (o) 當中策富匯在證監會的《打擊洗錢及恐怖分子資金籌集指引》規定的時間範圍內重新進行客戶識別信息工作時，客戶將與中策富匯充分合作。
- 15.2 以上的聲明、保證及承諾將會被視為在發出每項指示或執行每項指示前已再次重複作出。
- 16. 電子交易服務**
- 16.1 此第 16 條適用於中策富匯提供的系統服務（「**系統服務**」），藉此讓客戶連結至由中策富匯操作的網上證券交易管理系統，以發出電子指示。客戶首次使用系統服務時，應視為已接納本條的條款及細則。
- 16.2 在此條中，下列詞語及詞句應具下列含意：
- 「**電子指示**」指系統服務及系統的提供及使用而言，中策富匯真誠地相信客戶或任何被授權人透過系統發出的電子通訊；
- 「**供應商**」指系統供應商及／或操作商；
- 「**系統**」指由電腦組件系統支援的電子系統（包括但不限於直接市場連線服務），連同不時由中策富匯提供並被客戶使用的任何關聯軟件、硬件、設施及服務，以傳遞買賣盤、執行、配對或登記；
- 「**第三方供應器**」指任何非由中策富匯或其任何聯屬人提供的系統部件（包括任何關聯軟件、硬件、設施及服務）。
- 16.3 中策富匯對有關系統服務及系統不作明示或隱含的保證。客戶知悉該系統非為客戶個

- 別需求開發而是為客戶選擇及客戶應就其意願及按其可承擔的風險按以「現狀」使用，中策富匯不應為客戶的選擇或使用系統而產生的任何後果負責。
- 16.4 客戶應承擔所有從或透過系統使用或接觸任何數據、檔案、資訊、內容或其他資料（包括但不限於軟件）所帶來的責任及損失風險。
- 16.5 除非中策富匯與客戶另有書面協議，客戶須獨自負責安裝及維持任何相關硬件及軟件、與任何供應商達成所有就登入及使用系統所需的一切安排、並符合所有相關系統要求（包括安裝及更新任何適用的保安程序，以及任何由客戶訂立並涉及供應任何系統部件的適用協議）。
- 16.6 中策富匯無責任維持透過系統給予的系統服務及資訊，或為其提供任何修改或更新。有效的系統服務及資訊可隨時修改而無須給予事先通知。
- 16.7 客戶需就經系統傳遞予中策富匯的電子指示及資訊之準確性和完備性及透過給予登入權限而對系統的使用承擔責任。中策富匯有權依據及遵照該電子指示（毋須就電子指示的真實性或其授權作出盡職調查）行動，並視該等資料為準、完整及經客戶恰當授權及對客戶有約束力。任何中策富匯按任何有關電子指示及資料執行的任何交易，不論是否事實上已經由客戶授權執行，均對客戶具有約束力。電子指示只能經系統或其他中策富匯與客戶不時共同協議的方式才能撤銷或更改。客戶同意維持足夠的保安程序，防止任何非獲客戶正式授權人士未經授權登入或使用系統，從而通過系統發出電子指示。在不違反第 16.3 條一般性的原則下，中策富匯不會就系統服務及系統的安全性對客戶作明示或隱含的保證，包括非被授權人士截取或獲取客戶經系統傳遞的資訊的能力。
- 16.8 中策富匯可接受客戶向中策富匯遞交獲中策富匯認可的核證機關頒發的數碼證書所證明的數碼簽署。中策富匯可將此數碼簽署視作有關人士的親筆簽名。若該數碼證書已載於儲存庫內，中策富匯可推定任何客戶或代其提交之數碼證書為正確。
- 16.9 中策富匯在任何情況下對其沒有被恰當及妥善收獲的任何電子指示並無責任。電子指示只會於相關的市場或交易所的正常交易時間執行。
- 16.10 客戶同意被授權人是系統唯一獲授權用戶，並且須獨自地及全部負責中策富匯發給客戶的數碼證書、密碼及／或登入名稱的保密性、安全性和使用。
- 16.11 除非另有協議，中策富匯不會執行任何客戶經系統下達的電子指示，直至其對客戶在證券戶口中已具備足夠可動用的資金或證券以結算第 9 條所載之有關交易感到滿意。
- 16.12 除非及直至客戶接獲指示確認書，確認接獲及／或執行電子指示，中策富匯不應被視為已接獲及／或執行透過系統發出的電子指示（須符合依據第 8.6 條發出的確認及定期結單內列明的詳情（如有））。
- 16.13 客戶確認及同意，作為中策富匯提供系統服務及系統的條件，如果出現以下情況，客戶須即時通知中策富匯：
- (a) 於發出一項電子指示後，客戶並未收到任何指示確認書或確認書刊載之詳情不正確；或
- (b) 客戶知悉任何對客戶數碼證書、登入名稱或密碼的任何未獲授權使用或披露或存取的情況，或任何未獲授權的交易已被執行。
- 16.14 客戶確認其並不擁有任何市場數據的所有權，及存續於系統組成部份的電腦軟件的知識產權。客戶亦保證不會及不會試圖對任何該組成部份進行擅自改動、修改、解編、還原工程、損毀、銷毀或以其他方式作出改動。
- 16.15 客戶進一步確認中策富匯對於市場數據或其他資訊服務的及時性、準確性或完整性並無作出任何聲明及保證，亦不保證系統服務的可用性。客戶同意中策富匯毋須對數據及其他資訊的任何偏差、錯誤或遺漏負上任何責任，或對系統服務及系統傳送的任何干擾或延誤、或中止或失靈、或因非中策富匯所能控制的情況下產生或導致的其他損失負上任何責任。
- 16.16 受此第 16 條規限，中策富匯、其任何關聯人及相關人士均不須負責客戶（或任何第三者）由於中策富匯提供的系統服務或系統引致或任何其按照客戶發出的電子指示執行的任何交易而採取的行動或未有行動所導致客戶（或任何第三者）遭受的任何損失。
- 16.17 如因任何不時發生的非中策富匯能控制的行動、事件或情況，包括但不限於：
- (a) 工業糾紛、任何政府或官方機構或由多個國家組成的團體或機構或機關或香港或以外的交易所或規管機構的行動或規例；
- (b) 服務失誤、延誤、中斷、干擾或不論何處的第三方電子通訊及電訊設備服務供應商遇到之操作困難；
- (c) 任何通訊、電訊或電腦服務或電子器材暫停、故障、延誤、干擾或失常（按每單一事件計，不論屬全部或部分、暫時或永久）；
- (d) 第三方未有履行完成交易所需責任；
- (e) 暫停或限制在任何交易所或市場進行交易或任何有關交易所、結算所及／或經紀人以任何理由未能完成其各自的責任；及
- (f) 法院命令、火災、戰爭、天然災害、恐怖襲擊、暴動或內亂，而導致中策富匯未能履行、中斷或延遲履行其在本條款項下的責任，
- 則中策富匯或任何其關聯人或任何相關人士均毋須為客戶（或任何第三者）因此遭受或招致任何形式的任何損失承擔責任。
- 16.18 中策富匯或其關聯人或任何相關人士均不需就下列情況導致客戶或任何第三者遭受的任何直接或間接損失負責：
- (a) 客戶的選擇及／或使用（不論是受授權人或其他人士）系統或任何其他與中策富匯通訊的部件；
- (b) 客戶以任何原因無法登入或使用系統服務或系統或任何其他部件；
- (c) 系統無法傳遞（或延誤傳遞）任何電子指示（包括已收到電子指示的通知，如有）或執行或拒絕該電子指示的通知；或
- (d) 因系統或可影響系統的器材或軟件錯誤或失常、或任何系統性能限制或任何系統部件供應商或操作商出現的錯誤，而造成任何由客戶向中策富匯發出的錯誤或遺漏的電子指示。
- 16.19 中策富匯不會就有關任何第三者供應部件、客戶選擇或（包括但不限於就客戶使用該第三者供應部件的適切性、該第三者供應部件的可用性、準確性、性能、表現或可依賴性）作任何性質的明示或隱含擔保、保證或陳述，中策富匯的代表人並無權力同意相反規定。在適用法律許可的範圍內，所有有關該等事宜的明示或隱含、法定或其他形式的陳述或保證均應被明確排除。
- 16.20 中策富匯可依其全權的酌情權決定就客戶對系統的使用（即中策富匯作為供應商）或就客戶傳遞予中策富匯而中策富匯可經系統接受的電子指示或其他通訊（無論中策富匯是供應商與否）的類型不時訂立限制及限額。
- 16.21 任何中策富匯保留關於經系統通訊的電子指示及資訊的記錄均為該等事宜不可推翻之證據（除有明顯錯誤的情況下），及應為中策富匯之財產。
17. **失責**
- 17.1 即使本條款或客戶與中策富匯之間簽訂的任何其他協議中有任何其他條款與條件規定，客戶須應中策富匯要求或在到期時（以較早者為準）支付其欠中策富匯的全部債務（無論是實際的或、現存的或將來的），並客戶須在中策富匯要求時存入一定款額的可運用資金、證券或其他資產，並須維持令中策富匯感到滿意的保證或中策富匯或其關聯人作為成員或中策富匯或其關聯人對其具有責任的交易所、市場或主管當局制定的規則所要求的保證押品。每項該等保證押品必須在中策富匯要求時立即提供。

- 17.2 如在任何時間發生一宗或多宗以下事項（「**違約事項**」），在不損害本條款及條件的其他條款下，中策富匯或其關聯人可按其絕對酌情決定行使本第 17.2 條下的一項或多項權利：
- i. 客戶沒有在到期時作出付款或作出或接受任何財產交付；
- ii. 客戶沒有按要求履行或符合其於協議下的任何義務，包括但不限於沒有提供保證金或其變更調整；
- iii. 就客戶或其關聯人的破產或無力償債提起任何程序或針對客戶或其關聯人的任何資產和收入的任何法律程序（包括但不限於無力償債、破產、行政或類似程序的標的物，或就其清盤或清算提出呈請）；
- iv. 客戶變成或看來無力償債、不能支付其到期的債務或與債權人或為了債權人的利益而訂立一般轉讓、安排或和解安排；
- v. 對客戶在中策富匯的證券戶口採取任何扣押；
- vi. 客戶在本條款及條件下作出或被視為作出或給予的任何聲明、保證或陳述在作出或給予或被視為作出或給予當時在何項主要方面不正確或有誤導成分；
- vii. 中策富匯或其關聯人認為必須或適宜防止出現其相信可能違反適用法律法規及／或市場要求或違反良好市場做法準則的行動；或
- viii. 中策富匯或其關聯人認為必須或適宜保障自己，或發生了中策富匯合理相信可能對於客戶履行或符合其於該協議下的義務的能力有重大不利影響的事項。
- (1) 如有上文提及的任何違約事項，或(2) 每當因保證金或保證不足或其他原因、或為履行任何有關的交易所、結算所或經紀的任何規定，以致中策富匯或其關聯人認為有需要保障其權益，(a) 中策富匯或其關聯人可拒絕接受任何進一步指示；及 (b) 中策富匯或其關聯人可關閉代客戶持有的所有或任何證券戶口。在發生任何違約事項或任何證券戶口結束或在中策富匯與客戶的關係終止時，客戶欠中策富匯或其關聯人所有款項（亦包括未到期及未有要求作出繳付的款項（如有））將即時到期，並須在中策富匯或其關聯人作出付款要求下立即清繳。中策富匯或其關聯人茲獲不可撤銷地授權，並可在未向客戶作任何形式的催繳或在沒有通知客戶的情況下，在任何通常進行交易的交易所或期貨交易所或以私人出售或購入（按情況而定）的方式，運用其全權的酌情權（指在時間或條件及其他方面）買入任何或所有客戶戶口中短倉之證券及／或賣出任何或所有由中策富匯或其關聯人代客戶持有的證券、及／或結束任何未平倉合約或持倉或取消任何未執行的買賣指示。除非涉及嚴重疏忽或蓄意失責，否則中策富匯或其關聯人均不須就其在上述所作出的任何行動對客戶負上任何責任。在不抵觸客戶的就任何虧欠所須承擔責任的情況下，任何由有關關出而獲得的淨收入或任何從有關買入收取的證券將由中策富匯或其關聯人決定以任何其揀選的次序用作抵銷客戶欠中策富匯或其關聯人的欠款或在中策富匯或其關聯人所持有的短倉。在不損害且附加於任何一般留置、抵銷權或中策富匯或其關聯人根據本條款及條件在法律或其他方面享有的類似權利下，在違約事項發生之後
- 任何時間或當潛在違約事項已經發生並正在持續時，客戶明確授予中策富匯或其關聯人為(1) 關於其在 中策富匯或其關聯人為任何目的而持有或中策富匯或其關聯人為客戶在任何帳戶（不論是個人或與其他人共同持有的帳戶）執行或由中策富匯或其關聯人管有的任何款項（為免引起疑問，包括但不限於任何存款或保證金付款）、證券、商品或其他財產的全部或任何部分權益的一般留置。
- 17.3 在中策富匯或其關聯人採取第 17.2 條中列出的任何行動後，中策富匯將在可行的情況下盡快通知客戶。
- 17.4 為了保存中策富匯或其關聯人在任何破產、清盤、債務重整、債務安排或類似的法律程序下，中策富匯或其關聯人享有就其對客戶作出全盤申索而提出債權證明權利，中策富匯或其關聯人可把根據協議售賣或變現證券後所獲得的收入轉入暫記帳。
18. **投資資料**
- 18.1 儘管中策富匯向客戶提供任何資料、建議或文件，客戶完全明白其進行的任何交易僅為其按照個人獨自之判斷及酌情權而進行。
- 18.2 客戶同意中策富匯無須就中策富匯提供的任何資料的任何不準確或不全面，或在收到該等資料後客戶進行任何交易的表現或結果而負上責任。
19. **終止**
- 19.1 協議的任何一方可向對方給予不少於兩個工作日（星期六、日或香港公眾假期除外）的 事先書面通知終止協議。縱使有此規定，中策富匯有權在發生任何違約事項或第 17.2 條所述的事項時立即終止協議。終止協議將不會影響中策富匯或其關聯人在終止協議之前執行的指示或影響任何一方在終止之前所累計可享有的任何權利、權力、責任及義務。特別是客戶給予的任何保證、聲明、承諾和彌償在該終止後仍然有效。
- 19.2 在終止協議後，客戶應即時向中策富匯或其關聯人付還任何到期欠款或尚欠付的款項。
20. **通知**
- 20.1 根據本協議由中策富匯向客戶所發出或作出的任何通知或其他通訊均可以專人交付、預支郵費郵遞（若為海外信件則以空郵發出）、通過電子媒介或傳真方法發出，並在下列情況下視為已妥為送達：
- (a) 若由專人交付或通過電子媒介送達，在交付時視為已妥為送達；
- (b) 若以預支郵費郵遞送達，則在郵遞後四十八小時或九十六小時（若以空郵寄出）視為已妥為送達；及
- (c) 若以傳真方法送達，則在顯示傳真已完整地送發的報告發出時視為已妥為送達。任何此等通知或通訊均須按客戶資料表格中所列的地址、傳真號碼或電郵地址發出，或為了本條款之目的，按中策富匯同意不時經客戶通知的其他地址、傳真號碼、電郵地址或其他指定方式發出。
- 20.2 就任何由客戶作出的通訊或通知，客戶必須獨自承擔所有有關風險，並當在中策富匯實際收到有關通知後方能生效。
- 20.3 客戶同意中策富匯可以電子形式（「**電子通訊**」）向客戶發出任何通知、成交單據、交易確認、結單及通訊（如有）。客戶同意接受及承擔有關發送及接收電子通訊的所有風險，其風險包括但不限於：
- (a) 透過互聯網或其他電子媒介傳遞、發送及接收的電子通訊在本質上是不可靠的媒介，可能因互聯網不可預測的交通阻塞、所使用媒體的公眾性質及其他因素，導致干擾、傳輸中斷、延遲傳輸或錯誤資料傳輸；
- (b) 透過互聯網或其他電子媒介傳遞、發送及接收的電子通訊可能未被執行或被延誤；及
- (c) 透過互聯網或其他電子媒介傳遞、發送及接收的資料可能被未經授權的第三方獲取。客戶確認及同意中策富匯或其關聯人或相關人士對以上情況招致或有關的後果無須對客戶或任何其他人士承擔任何責任或負責，並特此免除所有向中策富匯及有關人士就上述事宜申索的權力。
- 20.4 若客戶已申請中策富匯的信件留存服務，客戶茲此授權並同意中策富匯及其指定人士代客戶接收及持有所有按本條款送遞給客戶的所有通知、通訊、交易確認及結單，直至客戶或其授權代表取回為止。任何客戶或其授權代表未有取回的通知、通訊、交易確認及結單可由中策富匯或其指定人士按其視為合適的方式處置。客戶同意接受所有與信件留存服務有關的後果及風險，包括但不限於延誤、錯誤、欺詐或偽造。客戶同意全數彌償中策富匯及其指定人士與此有關的或由此引出的所有損失。
21. **聯名戶口**

- 21.1 如果客戶包括一名以上人士（每名人士為「**聯名戶口持有人**」），證券戶口將為擁有生存者取得權的聯名戶口。於任何一名該等聯名戶口持有人身故，該已故人士於證券戶口的權益，將歸於尚存人士所有。
- 21.2 每名聯名戶口持有人須共同及分別承擔責任。
- 21.3 任何一名聯名戶口持有人身故不會構成協議的終止。
- 21.4 中策富匯對任何一名聯名戶口持有人作出的任何通知、付款或交付，應為中策富匯已完全地及充分地履行其根據協議通知、存款或交付的責任。
- 21.5 如果任何一名聯名戶口持有人喪失行為能力或被頒布破產令，或如果證券戶口的操作受到任何法院法令或任何主管當局對其中一名聯名戶口持有人發出通知的影響，證券戶口的操作（包括提取或轉移資金或證券）將會暫時中止，直至破產管理人或接管人已被委任或獲得接管人或破產管理署署長同意或法院法令已經解除或有關通知已獲撤銷為止（視情況而定）。
- 22. 一般條款**
- 22.1 在協議中所述的時間於各方面均為重要要素。
- 22.2 協議中並無任何條款應視為移除、排除或限制客戶或中策富匯在香港法例或規例下之任何權利或義務，惟在該等法例或規例下容許之範圍除外。
- 22.3 若協議所載的一項或超過一項條文在任何適用法律下於任何方面被視為無效、不合法或未能執行，在協議內所載的其他條文的有效性、合法性及可執行性在任何方面均不受影響或損害。
- 22.4 (a) 協議應讓中策富匯、客戶及其各自的繼承人、及（在符合本第 22.4 條的前提下）任何享有中策富匯在協議中部份或所有權利或義務的獲准許承讓人或受讓人受益，並對上述人士具約束力。
- (b) 客戶不得轉移或轉讓其在協議中所有或任何的權利或義務。
- (c) 中策富匯可轉讓或轉移其在協議中所有或部份的權利、利益及義務，並可向潛在的承讓人或受讓人或擬就協議與中策富匯簽訂合約安排的任何其他人披露任何中策富匯認為合適用作該等合約安排之用的資料。
- 22.5 中策富匯未有或延遲行使協議的任何權利、權力或特權不應視作放棄該等權利，而單一或部份行使、執行或寬免任何該等權利、權力或特權亦不妨礙中策富匯作進一步行使或執行有關權利、權力或特權，或行使或執行協議中的任何其他權利、權力或特權。
- 22.6 客戶同意中策富匯在客戶資料表格中或以其他方式不時要求提供的資料是中策富匯提供協議之服務所必須的。若客戶未能向中策富匯提供該等資料，中策富匯未必能夠為客戶提供或繼續提供有關的服務。客戶可經常聯絡中策富匯的證券營運部門主管或資料保護主任以查閱及要求更改或修改該等資料。該等資料連同中策富匯不時取得的任何其他客戶的資料可披露予中策富匯不時發出經修訂或補充有關私隱條例的通函中列明的人士及用作該通告中所指定的用途。在不損前述的前提下，中策富匯可在交易所、證監會或任何規管人的要求下，向交易所或證監會提供證券戶口的詳情以協助交易所或證監會進行其任何調查或查詢。
- 22.7 客戶明白亦同意中策富匯可指派任何人士作為其代理人（簡稱「收數公司」）以催收任何客戶負協議到期未付中策富匯的金額，而客戶需對中策富匯因此而每次需付的收費及開支負責。此外，中策富匯有權，客戶亦明白及同意中策富匯有權，就該目的於任何時候透露客戶的資料予收數公司。
- 22.8 如協議所載資料有任何重大改變，每一方均須就此知會對方（為免生疑問，所指包括客戶資料表格）。
- 22.9 只要中策富匯及其聯屬人和相關人士按誠信原則下行事，中策富匯及其聯屬人和相關人士便無須就任何延遲或未有履行義務及因此而導致的任何損失承擔責任。此外，中策富匯、其聯屬人和相關人士無須對任何直接或間接地源自任何其無法控制的事件所引致的任何損失或任何後果負責，包括但不限於政府限制、實施緊急程序、交易所裁決、第三者行為、停牌或停市、戰爭、罷工、市場情況、騷動、恐怖主義行為或恐怖主義行為的恫嚇、自然災害及任何中策富匯的控制範圍以外的其他情況。
- 22.10 客戶須在有關到期日或在中策富匯要求時支付的本條款項下應繳付的所有款項，及應即時以可動用的及可自由轉讓的資金以有關的貨幣在有關到期日繳付予中策富匯。所有繳款須為全數繳款，不可作出抵銷或反索及不可扣除或扣起任何現有的或將來的稅項、關稅、課稅或作任何其他性質的預扣或扣除。如任何將須繳付予中策富匯的費用須作任何扣減、須繳付稅款或任何其他預扣（包括有關中策富匯收入的稅款外），客戶須立即向中策富匯繳付此等額外金額以確保中策富匯所收取的金額相等於在沒有作出該等扣減、繳付稅款或預扣任何金額前中策富匯應收的款項。如有需要進行貨幣兌換，該兌換將由中策富匯根據其自行決定的匯率進行且該匯率對客戶具有決定性的約束力，該匯率將參考當時相關日期的市場匯率，並且在中策富匯決定的情況下收取的差價。
- 22.11 客戶謹此確認已收到及閱讀本協議的中英文版本，並且其明白和接納本協議的條款。如中、英文版本有任何歧異，概以客戶於客戶資料表格中選擇為管轄語言的版本為準。
- 22.12 本條款及條件廢除及取代之前的所有委託及協議，除非客戶與中策富匯另作出書面安排，任何其後開設的戶口將按本條款及條件操作。
- 22.13 本條款及條件各項條文均不可由屬本條款及條件的簽署方的人士按照（合同（第三者權利）條例）（香港法例第 623 章）強制執行，由中策富匯的聯屬人及他們的相關人士作出的除外。本條款及條件授予第三者的任何權利不包括轉讓權，而廢除或更改本條款及條件不需要得到他們的同意。
- 23. 修改**
- 23.1 中策富匯有權隨時修改，增加或刪除任何條款及條件、附錄、結單、確認書、成交單據、條款書、收費表、認購文件或協議的其他部分。中策富匯有絕對權力，以其認為適當方式向客戶發布此等修訂，包括但不限於透過其網站發布或透過書面通知客戶此等修訂（或其任何相關部分）。客戶亦可隨時於中策富匯網頁上查看最新版本的協議。客戶如希望繼續維持其賬戶或使用中策富匯所提供的任何服務，則被視為接受經修訂的協議及其約束。
- 24. 管轄法律及適用規定**
- 24.1 協議及協議中的所有權利、義務及責任均受香港之法律所管限及據其解釋。
- 24.2 就任何與協議產生的糾紛而言，客戶及中策富匯同意接受香港法院的排獨有司法管轄權管轄。
- 24.3 若客戶為在香港以外地方居住或註冊的人士或公司，客戶茲委任客戶資料表格中所列的人士或之後委派的其他人士作為法律文件接收人，以收取任何涉及客戶的法律訴訟的所有通知及通訊，而客戶亦同意就在香港法院進行的法律訴訟而言，在不影響根據前述句子委任的法律文件接收人的有效性，即構成對客戶的法律文件的妥善送達。因此送達前述句子委任的法律文件接收人的有效性，或送達法律文件至該法律文件接收人的有效性，而客戶亦已於客戶資料表格或按照本條款第 20.1 條向中策富匯提供香港的地址（「**香港地址**」）的前提下，同意就在香港法院進行的法律訴訟而言以郵遞或送交方式將法律文件送達該香港地址，即構成對客戶妥為送達法律文件。
- 24.4 客戶、中策富匯和代表客戶進行的所有證券交易均須從由交易所或市場及其結算公司（若有）（包括但不限於交易所、香港中央結算有限公司和香港聯合交易所期權結算有限公司）不時制訂當時適用的章程、附則、規則、裁決、交易費費和其他其關稅和慣例徵費（包括但不限於有關交易或結算的徵費），並遵從任何政府或監管當局的一切法律、規定和命令及其不時適用的修訂。中策富匯茲獲授權依照有關交易所、市場或結算公司頒布的規則收取任何該等交易費費或其他其關稅的徵費。客戶須受中策富匯對證券戶口或客戶證券交易或該等交易的融資不時作出適用的一切規則所約束。中策富匯或任何

其聯屬人均可作為代表客戶進行任何交易時交易的另一方。

**25. 仲裁**

25.1 中策富匯擁有全權的選擇權及絕對酌情權，決定凡因本協議引致或與本協議相關的任可爭議、爭執或中索、或由此導致的違約、終止或失效，在提交《仲裁通知書》後須根據現時效的香港國際仲裁中心的《機構仲裁規則》以仲裁方式解決。仲裁須於香港進行，並須只由一名仲裁員仲裁。仲裁程序所使用的語言應為英語。這個仲裁條款的法律適用法應為香港法律。

**26. 風險披露聲明**

客戶應於作出投資前，知悉金融市場存在的多種不同風險。本風險披露聲明未能載列所有風險，並且可能不時經由附加風險披露修訂或補充。

**證券交易的風險** 客戶知悉證券價格常有變動，並有可能會非常波動。證券價格可升可跌，甚至可變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

**買賣創業板股份的風險** 創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績或在無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流動性很低。客戶應在經審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味着這個市場較適合專業及其他認識程度足夠的投資者。現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

假如客戶對本風險披露聲明的內容或創業板市場的性質及在買賣創業板股份所涉及的風險有任何不明白或不理解之處，應尋求獨立的專業意見。

**在香港以外地區收取或持有客戶資產的風險** 中策富匯在香港以外地區收取或持有客戶資產將受到有關海外司法管轄區適用的法律和規則所監管，而該等法律和規則與證券及期貨條例（香港法律第 571 章）及其規則或有不同。因此，該客戶資產未必能享有在香港收取或持有客戶資產所能獲得的相同保障。

**人民幣計值證券的特定風險**

1. 人民幣證券受匯率波動影響，而匯率波動可能產生機會或風險。客戶如將人民幣兌換為港幣或其他外幣時，可能受人民幣匯率波動影響而招致損失。
2. 目前人民幣並非完全可自由兌換，而通過銀行進行人民幣兌換亦受每日限額限制及不時適用的其他限制。客戶務須留意不時適用的有關兌換的限制及其變動。如客戶需兌換的人民幣金額超過每日限額，須預留時間以備兌換。
3. 客戶如希望透過銀行收取人民幣款項（例如售賣收益及股息），應開立人民幣銀行戶口作交收之用。
4. 結單及成交單據顯示任何與人民幣證券交易有關的人民幣兌換乃基於交易所在有關交易日日上午十一時正或交易所不時規定的其他時間就該貨幣所提供的現行匯率而進行。但是，實際於交收或其他兌換日進行的人民幣兌換將由中策富匯以主事人的身份按市場當時通行匯率而決定之匯率進行。
5. 如客戶提供用於交收之款項為人民幣以外之貨幣，中策富匯將以主事人的身份按市場當時通行匯率以其所決定之匯率將交收之款項兌換為人民幣。
6. 人民幣證券將以人民幣交易及交收，但是所有交易相關費用（包括印花稅、證監會交易費及交易所交易費）均會由中策富匯代表客戶以港幣支付予稅務局、證監會及交易所（視情況而定）。在人民幣交收款項中，中策富匯會將相當於交易相關費用的款項兌換成港幣以作交收之用。就交易相關費用的外匯兌換所產生的任何收益或虧損應由中策富匯（而非客戶）負責。客戶無權就上述貨幣兌換產生的任何收益作出任何索償。

**提供代存郵件的授權書的風險** 假如客戶已申請使用中策富匯的信件留存服務，客戶須盡速親身收取所有成交單據、確認及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

**在香港聯合交易所有限公司買賣納斯達克－美國證券交易所證券的風險** 按照納斯達克－美國證券交易所試驗計劃（試驗計劃）掛牌買賣的證券是針對認識程度足夠的投資者為對象。客戶在買賣該項試驗計劃的證券之前，應先諮詢中策富匯的意見和熟悉該項試驗計劃。客戶應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

**期權交易的風險** 買賣期權的虧蝕風險可能極大。在若干情況下，客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。即使客戶設定了附帶執行買賣盤，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。客戶可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，客戶的未平倉合約可能會被平倉。客戶仍然要對其戶口內任何因此而出現的缺欠數額負責。因此，客戶在買賣前應研究及理解期權，以及根據本身的財政狀況及投資目標，仔細考慮該等買賣是否適合客戶。如果客戶買賣期權，便應熟悉行使期權及期權到期時的程序，以及客戶在行使期權及期權當時的權利與責任。

**交易設施**

電子交易設施是由基於電腦部件的系統支援，用以路由、執行、配對、登記指示或結算交易。與所有設施及系統一樣，它們會遭受短暫中斷或失靈。客戶追討若干虧損的能力可能受限於系統供應商、市場、結算行及/或參與就承擔責任而實施的限制。該等限制可能有異，客戶應就此方面向與其交易的商號詢問詳情。

**電子交易** 於一個電子交易系統上進行交易可能有別於在其他電子交易系統上進行交易。如果客戶在一個電子交易系統上進行交易，客戶將要面對與系統相關（包括硬件及軟件失靈）的風險。任何系統故障可能導致未能按照客戶的指令執行指示，又或根本沒有執行客戶的指示。

**交易所以外進行交易的風險** 於若干的司法管轄區，並且僅限於受管制的情况下，某些商號可獲准進行交易所以外的交易。與客戶交易的商號可能作為客戶在該宗交易的對手方。情況是有可能難以或不能將現有倉盤平倉、評估價值、確定公平價值或評估所面對的風險。因此，此等交易可能涉及更大風險。熟悉所以外進行的交易可能監管較少或由另一個監管機制監管。客戶於進行該等交易前應熟悉適用的規則及其伴隨的風險。

**於交易所買賣的衍生權證、投資於衍生工具的基金、牛熊證及股票掛鈔票據（以下統稱「衍生產品」）的風險** 以下的風險披露並無註明衍生產品的所有風險。客戶若對衍生產品的風險有任何考慮或疑問，客戶應在作出任何投資決定前，諮詢獨立專業顧問的意見。客戶於投資衍生產品前，應該先評估其承受風險的能力及財務狀況、產品特性及發行人的信用借貸能力。除非客戶完全明白及願意承擔投資衍生產品的風險，包括虧蝕投資本金的全數，否則不應投資衍生產品。

**投資衍生產品的一般風險**

1. 衍生產品是複雜及具槓桿效應的產品，並涉及高度風險。
2. 衍生產品是有限期的及將於到期日失效。衍生產品的時間價值會隨時間而遞減，並於到期日時變成完全沒有價值，造成投資本金全數虧蝕。
3. 衍生產品的價格波動遠高於其相關資產的價格波動。衍生產品的價格會取決於多項因素，包括但不限於利率、距離衍生產品到期的剩餘時間、相關資產的價格、與衍生產品聯繫的相關資產價格的波動、相關證券的流通量等。這些因素的輕微波動，可能導致衍生產品的價格大幅改變。當兩個或以上的因素同時對衍生產品行使效力，衍生產品的價格可能會難以預測。
4. 衍生產品有機會流通量不足。若衍生產品的相關資產暫停買賣，衍生產品的交易亦可能會被暫停。流通量提供者有可能是該衍生產品的唯一市場參與者，因此衍生產品的次級市場可能是有限的。客戶不獲保證可隨時按其意願平倉。

5. 客戶會面對有關衍生產品的交易對手風險。若衍生產品的發行人及／或保證人失責，客戶可能損失全部投資本金。

**衍生權證的特定風險** 衍生權證是一項投資工具，予以投資者權利（但非責任）在指定日期或之前以預定價格購入或出售相關資產（例如股票）。衍生權證有機會流通量不足。當衍生權證流通量提供者認為衍生權證的公平價值為低於 HK\$0.01，流通量提供者沒有責任提供衍生權證買賣盤價。有關衍生權證在到期時可能會完全沒有價值。客戶可能需持有該衍生權證直至到期，並客戶可能損失全部投資本金。

**投資於衍生工具的交易所買賣基金的特定風險** 交易所買賣基金可投資於股份指數期貨合約及其他衍生工具。衍生工具價格變化幅度甚大，並偶爾會出現急速之大幅波動。與傳統證券相比，衍生工具較容易受利率變動或市價突然波動所影響，原因為衍生工具所要求之投金較少，且衍生工具所涉及之槓桿效應極高。故此，衍生工具出現相對較為輕微之價格變動，有可能即時導致交易所買賣基金蒙受重大損失（或收益）。倘交易所買賣基金投資於衍生工具而非只投資於傳統證券，其損失亦會較大。此外，不少衍生工具均不在證券交易所買賣。因此，進行涉及衍生工具交易之交易所買賣基金須承受因該交易所買賣基金之任何交易對手未能或拒絕履行合約責任之風險，因而令交易所買賣基金須承受額外流動性風險。由於場外衍生工具市場一般並非由政府機關監管，而該等市場之參與者亦毋須就買賣之合約持續作價，故此上述之風險亦會受到影響。

**牛熊證的特定風險** 牛熊證設有固定到期日，並繫貼相關資產（例如股票、指數、商品及貨幣）的表現。牛熊證有牛證和熊證之分，客戶可以看好或看淡相關資產而分別選擇購入牛證或熊證。當相關資產價格觸及提前贖回價，發行商會收回有關牛熊證。當牛熊證被收回後，該牛熊證不可再次復牌，即使相關資產價格及後反彈至有利水平，投資者亦不會因此獲利。任何在此強制提前贖回事宜後始執行的交易將不被承認並會被取消。客戶應注意牛熊證是複雜及具槓桿效應的投資，亦未必適合所有投資者。牛熊證的槓桿作用可擴大潛在回報及潛在虧損。在最差的情況下，客戶可能會損失全部投資本金。當牛熊證交易接近提前贖回價時，客戶應加緊留意。即使牛熊證設有流通量提供者，投資者不獲保證可以隨時按其意願以目目標價購入或沽出牛熊證。

**股票掛鈎票據的特定風險** 股票掛鈎票據是由票據／存款與期權結合而成，其回報是基於相關資產的價格表現而釐定。其最大回報通常受限於一個預先訂定的金額。如相關資產的價格走勢與客戶的預期出現重大程度的相反，客戶可能損失全部投資本金。大部份的股票掛鈎票據並非低風險產品。客戶需承受發行商的信貸風險，而其回報主要視乎相關資產價格的未來走勢。股票掛鈎票據是涉及衍生工具的結構性產品。其最大回報是有上限的，但其潛在損失可能很重大。客戶在決定投資前閱讀所有有關銷售文件，以了解股票掛鈎票據的特性及風險，均為猶其重要。

**投資美國交易所上市或場外交易證券或美國衍生工具的特定風險** 客戶在投資任何受美國法律規管市場的證券或證券相類的工具前，應先了解適用於該等交易的美國規例。美國法律通常適用於美國市場交易，無論客戶所屬的國家法律是否亦同時適用。有眾多（但此非指全部）股票、債券及期權均在美國證券交易所掛牌及交易。納斯達克以往是交易商之間的場外交易市場，現亦已成為一家美國交易所。就在交易所上市的股票、債券及期權而言，每家交易所會發布補充美國證券交易委員會規例的規則，以保障在該交易所進行買賣證券的個人及機構。交易商可以繼續利用交易所掛牌或非交易所掛牌的工具進行場外交易。就未有在交易所掛牌的證券，其交易可以透過在場外電子交易板或載有代理（非真正的）交易商報價之交易商之間的粉紅價單進行。這些交易設施是在納斯達克以外設置。證券期權受美國證券交易委員會及該期權掛牌的證券交易所之規例管轄。期貨合約或商品例如小麥或黃金的期權受美國商品期貨交易委員會之規例管轄。商業期權例如房地產期權則不受美國證券交易委員會或美國商品期貨交易委員會之規則限制。無論客戶意欲投資在美國交易所掛牌的證券、場外交易證券或衍生工具（如期權或期貨），客戶應了解監管該客戶擬進行之市場的有關規例。投資任何此等衍生工具均會涉及高風險，但一般而言，沒有須在交易所掛牌要求的衍生工具會傾向使風險增加及衍生工具市場的性質傾向使風險進一步增加。場外電子交易板的莊家不能使用電子媒介與其他交易商溝通以執行交易。他們必須以手動方式與市場溝通，即使使用標準電話線與其他交易商溝通以執行交易，此舉可能會引致延遲與市場溝通。若在同時交易量增加，可引致場外電子交易板的證券價格波幅擴大及執行時間遲誤延長。客戶在市場落盤時應加倍審慎，並完全了解有關場外電子交易板交易的風險。市場數據如報價、交易量及市場大小可能未必與納斯達克或掛牌證券預期般一樣保持現況更新。因參與場外證券市場的莊家數目可能較少，該證券的流通量可能大幅較在市場掛牌證券的流通量低。因此，客戶的指示可能只獲部分執行，甚至全部不獲執行。此外，市場落盤所收到的價格可能與輸入買賣盤時的報價有明顯的不同。當某一證券的股份交易減少，可引致賣出／買入價的差距增加及造成價格波動。在某些情況下，未必能在合理時間內為場外證券平倉。場外交易證券的發行商並無責任向投資者提供資訊、與證券交易委員會維持登記或向投資者提供定期報告。

#### **虛擬資產相關的特定風險**

投資於虛擬資產涉及多種特定風險，包括所有權和估值的不確定性、高價格波動性以及流動性挑戰。虛擬資產沒有實物資產支持，也不受政府擔保，導致法律上的模糊性，進而複雜化所有權主張。其價值主要受市場供應影響，使其容易出現短期波動。此外，網絡安全威脅可能削弱對虛擬資產的信心，而缺乏標準化的估值和監管框架則增加了更多的複雜性。投資者面臨軟件變更、市場操縱和洗錢的潛在風險，以及驗證所有權的困難。最後，不斷變化的監管環境和缺乏普遍接受的審計標準為虛擬資產領域的投資者帶來額外挑戰，增加了欺詐和財務損失的可能性。

#### **與虛擬資產相關產品的特定風險**

交易與虛擬資產相關的產品涉及重大風險，可能導致顯著的財務損失。首先，這些產品不被分類為法定貨幣，可能缺乏內在價值，使其價格高度波動，並容易出現劇烈波動。市場情緒變化、監管發展，甚至技術缺陷等因素都可能導致不可預測的價格變動。由於虛擬資產的去中心化特性，所有權驗證可能具有挑戰性，缺乏中央權威使得建立明確的所有權記錄變得複雜。涉及與虛擬資產相關產品的交易大多不可逆轉，意味著丟失或被盜的資產通常無法追回。此外，虛擬資產可能被歸類為複雜的金融工具，這對零售投資者來說可能難以完全理解，從而放大了其交易相關的風險。

此外，投資者面臨與虛擬資產相關產品相關的監管和法律不確定性，因為大多數交易平台和託管服務在不受監管的環境中運營，這可能迅速改變。監管環境在不同司法管轄區之間差異顯著，新法規可能對這些產品的價值產生不利影響。此外，流動性風險可能會出現，尤其是在買家稀少的欠發達二級市場中，使得資產的出售或轉換變得困難。虛擬資產交易的稅務影響仍不明確且經常變化，為投資者增加了另一層複雜性。服務提供商之間的利益衝突也構成重大風險，這些提供商可能同時作為投資者的代理和主體。鑒於這些多方面的挑戰，強烈建議投資者在參與與虛擬資產相關的交易之前，進行徹底的盡職調查並考慮尋求獨立的專業指導。

#### **27. 合適性**

倘若中策富匯向閣下（客戶）游說出售或推薦任何金融產品，該金融產品必須在顧及閣下的財務狀況、投資經驗和投資目的下合理適合閣下。本公司要求閣下簽署的本條款及條件任何其他條文或任何其他文件及本公司要求閣下作出的任何陳述均不會減損本條的效力。

# 保證金證券貸款條款

## 致：中策富匯證券有限公司

香港灣仔港灣道26號華潤大廈32樓3206室

證券及期貨條例（香港法例第 571 章）之持牌法團，獲准進行第 1 類（證券交易）受規管活動。

香港聯合交易所有限公司參與者 中央編號：AAD244

鑑於中策富匯證券有限公司（「中策富匯」）同意在本人／吾等（「客戶」）的要求下向客戶提供或繼續提供保證金證券貸款，客戶同意受下列條款所約束：

### 1. 定義及釋義

- 1.1. 此等條款補充中策富匯的證券買賣條款（及其不時修改及／或補充的版本）。若此等條款與中策富匯的證券買賣條款有任何差異之處，均以此等條款為準。在此等條款中任何對「協議」的提述，均指證券買賣條款（經此等條款所修改及補充）中所定義的「協議」。
- 1.2. 中策富匯的證券買賣條款（及其不時修改及／或補充的版本）中所定義的詞句，除非此等條款另有所指，在此等條款中應具有相同意義。
- 1.3. 在此等條款中，下列詞語及詞句具下列解釋：
  - 「**合資格證券**」指中策富匯不時按其酌情權訂定並通知客戶的該等證券；
  - 「**市價**」就任何個別證券於任何特定時間而言，指中策富匯按其絕對酌情權決定有關證券於有關時間在相同種類證券一般買賣的市場出售可得的市價；
  - 「**保證金**」指客戶存入或此後於任何時間中策富匯確認需要存入、轉移或導致轉移至由中策富匯或其代名人持有的金錢及合資格證券，作為證券戶口的抵押品；
  - 「**保證金證券貸款**」指中策富匯不時按協議及中策富匯及客戶不時同意的特定條款的方向向客戶提供的可循環使用信貸融通，並包括按協議記帳入證券戶口中的借貸款額；
  - 「**保證金百分率**」指客戶獲准就保證金向中策富匯貸款（或以其他方式取得的財務通融）的合資格證券市價的最高百分比；
  - 「**欠款**」指客戶於任何有關時間客戶在保證金證券貸款項下或因其他原因而向中策富匯承擔的全部責任（不論是現有或將來的、實際或須待確定的、共同或個別的）；
- 1.4. 在此等條款中，凡提及「**條**」均指對此等條款中的條款。
- 1.5. 如此等條款適用，客戶戶口應作為一個保證金戶口。

### 2. 保證金證券貸款

- 2.1. 保證金證券貸款的限額應為中策富匯不時通知客戶的金額。
- 2.2. 保證金證券貸款的用途是為客戶通過其證券戶口不時購入或持有為中策富匯所接受的證券提供融資。
- 2.3. 中策富匯有權按其絕對酌情權於任何時間通知客戶增加或減少保證金證券貸款的限額、取銷或終止保證金證券貸款、拒絕按保證金證券貸款提供任何借貸（不論其限額是否已超越）、或要求立即償還按協議項下就保證金證券貸款或其他原因當時欠付中策富匯的所有或任何金額（不論是本金、利息或其他）。
- 2.4. 在沒有明顯錯誤的情況下，由中策富匯出具指明客戶按保證金證券貸款或其他原因在任何特定時間到期並須向中策富匯繳付結欠金額的證書應對客戶為最終證明並具約束力。
- 2.5. 中策富匯茲此獲授權以保證金證券貸款支帳，以支付交付客戶就其購買證券應付中策富匯的金額或應付中策富匯的任何佣金或其他費用或開支。

### 3. 保證金通知

- 3.1. 客戶應維持保證金，並當中策富匯按其絕對酌情權確定需要就保證金百分率及保證金證券貸款提供足夠的擔保及應中策富匯要求，按照中策富匯列明的該等金額、方式及時限、繳付金額或將額外保證金存入一個指定戶口（「**保證金通知**」）。保證金通知必須以可動用資金或存入證券及／或其他由中策富匯列明及客戶擁有良好且無產權負擔的業權的資產繳付。除非保證金通知在所訂明的時間內被履行，中策富匯可按其絕對酌情權，拒絕接納任何指示而毋須對其不接納或不進行任何指示而產生或與之有關的任何損失負責上責任。
- 3.2. 儘管有第 3.1 條的規定，中策富匯無責任通知客戶未能維持保證金。如果中策富匯單獨認為其按照第 3.1 條催繳額外保證金為不切實可行（包括但不限於發生以下情況的轉變或發展）：
  - (a) 涉及本地、國家或國際貨幣、金融、經濟或政局或外匯管制可能出現轉變，導致或中策富匯認為可能導致香港或其他地區的股票、貨幣、商品或期貨市場出現重大或不利波動；或
  - (b) 產生可能對客戶的情況或營運有重大不利影響的狀況；則中策富匯應被視為已按其確定的方式及／或金額作出保證金通知，而客戶須繳付該即時到期的額外保證金。
- 3.3. (a) 如果客戶未能維持保證金或未有履行中策富匯作出的保證金通知，或中策富匯已取消或終止保證金證券貸款，中策富匯可在無須申索、通知、採取法律程序或其他行動下於有關市場或以私人協議形式按中策富匯絕對酌情權認為適合的條款在並不受任何客戶的信托、索償、贖回權利及衡平法法的權利的影響下出售、變現、贖回、清算或以其他方式處置證券戶口內的證券或其任何部分。
  - (b) 任何因上述出售、變現、贖回、清算或處置而取得的款項將按照中策富匯所選擇的先後次序處理，直至欠負中策富匯的欠款經已償付或已維持所需的保證金。在一般情況下，中策富匯只會出售、變現、贖回、清算或處置足以滿足上述要求的數量的證券。無論如何，中策富匯無須因出售、變現、贖回、清算或處置多於足以滿足上述要求的證券而對客戶負上任何責任。客戶無權向中策富匯就任何因上述的出售、變現、贖回、清算或處置或計劃出售、變現、贖回、清算或處置而引起的損失向中策富匯作出任何索償，不論引起有關損失的原因，亦不論有關證券若延遲或提早出售、變現、贖回、清算或處置或其他原因會否取得更好的價格。
- 3.4. 客戶承諾彌償中策富匯及其高級職員、僱員及代理人任何因客戶違反其在協議下之責任而引致或與此有關之任何損失、費用、索償、責任或開支，包括中策富匯在合理及需要之情況下承擔的任何費用。
- 3.5. 本第 3 條應不抵觸證券買賣條款中給予中策富匯的權利及權力，包括但不限於該條款中的第 10 條及第 17 條。

### 4. 利息

- 4.1. 客戶應向中策富匯支付就欠款按中策富匯不時通知客戶的利率計算的利息。除非另行訂明，利息將從貸款日起按每年 365 日的基準每日累計，並將不時附加於及組成欠款的一部分，利息按月累計記入證券戶口帳。

### 5. 權力

- 5.1. 在不影響此等條款下賦予中策富匯的其它權力的原則，並在每個個別交易作為獨立於中策富匯與客戶之間或由中策富匯代表客戶進行的任何其他交易的情況下，中策富匯茲獲授權代表客戶放棄管有或控制由中策富匯或其代名人持有或代客戶持有的所有或任何證券，並在各種情況下按照適用法律、規則、規定及客戶不時授予中策富匯的任何授權的規定，出售、出售、寄存、押記或再押記全部或任何該等證券。客戶現授權中策富匯：
  - (a) 將任何客戶的證券及證券抵押品存放於認可財務機構（按銀行條例定義），作為提供予向中策富匯財務通融的抵押品；
  - (b) 在不事先通知的情況下，根據《證券期貨（客戶證券）規則》，隨時使用客戶根據以下協議所收到或代表客戶持有的證券及證券抵押物：(i) 證券借貸協議，包括但不限於，與國際證券借貸協會(International Securities Lending Association) 于 2010 年 1 月版發布的全球主要證券借貸協議（"2010 GMSLA"）或與之相當或類似的任何協議；以及(ii)證券回購協議，包括但不限於，與證券業協會和國際資本市場協會(Securities Industry and Financial Markets Association and the International Capital Market Association)于 2000 年 10 月版或 2011 年 4 月版發布的全球主要回購協議（"2000/2011 GMRA"）或與之相當或類似的任何協議；
  - (c) 將客戶的證券及證券抵押品存放於(1)認可結算所或(2)另一獲發牌或獲註冊進行證券交易的中介人，作為解除中策富匯的結算義務和滿足中策富匯的結算責任的抵押品。
- 5.2. 客戶知悉在取得按第 5.1 條所授予或提及的權力及客戶可能授予的任何其他權力後，中策富匯應可自由地按照該等授權及在適用的法律和法規容許的範圍內買賣客戶之證券。
- 5.3. 按上述第 5.1 條客戶的授權之有效期為由本條款之日期起計不多於 12 個月，並可於訂立協議的歷年完結或之前續期，隨後之每個曆年按次延續 12 個月。若中策富匯於現有授權期限屆滿前最少 14 日向客戶發出書面通告，而客戶在該授權期限屆滿前未有通知中策富匯表明反對，則該授權應視為已被續期。上文提及的該通告應提醒客戶有關授權期限行將屆滿及通知客戶除非客戶表示反對，客戶的授權將會以本條列出的相同條款續期，為期為 12 個月。客戶可書面通知中策富匯撤銷有關授權，而該授權撤銷將於中策富匯收到撤銷通知書的實際日期後一個月生效。
- 5.4. 在不影響中策富匯根據此等條件及條款賦予的累算權利及申索下，當中策富匯已取消或終止保證金證券貸款，中策富匯可以行使絕對酌情權，結束客戶的相關證券戶口作為保證金戶口及繼續保持該戶口作為現金戶口，並在此後，經不時修訂及／或補充的中策富匯證券買賣條件及條款應為唯一適用於該戶口的一切證券買賣及相關服務的條款。
6. **風險披露聲明**

金融市場存在種種不同風險，投資者於作出投資前必須留意。此風險披露聲明未能盡錄所有風險，並且可能不時為附加風險披露聲明所修訂或補充。

### 保證金買賣的風險

藉存放抵押品而取得融資進行交易的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於中策富匯作為抵押品的現金及任何其他資產。市場情況可能使附帶執行買賣指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為其戶口內因此而出現的任何欠款數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否合適客戶。

### 提供再抵押證券抵押品授權的風險

向中策富匯提供授權，容許其按照任何證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再抵押以取得財務通融、或將客戶的證券抵押品存倉，以作為履行及滿足其結算責任及債務的抵押品，存在一定風險。

若客戶的證券或證券抵押品是由中策富匯在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情况下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明其有效期，而該有效期不得超過 12 個月。若客戶是專業投資者，則此等限制將不適用。

另外，若中策富匯在有關授權的期限屆滿前最少 14 日向客戶發出有關授權將被視為已續期的提示，而客戶對於在現有有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會（即在沒有其書面同意下）被視為已續期。

現時並無任何法例規定客戶必須簽署此等授權書。然而，中策富匯可能需要有授權書，以作例向客戶提供保證金貸款或容許將客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。中策富匯應向客戶解釋將為何種目的而使用此等授權。

倘若客戶簽署授權書，並客戶的證券或證券抵押品已借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或可作出押記。雖然中策富匯須就根據客戶的授權書而借出或存放於客戶的證券或證券抵押品對客戶負責，但任何中策富匯的失責行為可能會導致客戶損失其證券或證券抵押品。包括中策富匯的大多數交易商均可提供不涉及證券借貸的現金戶口。假如客戶並不需要保證金貸款，或不希望其證券被借出或質押，則客戶不應簽署上述的授權書，並應要求開立此等現金戶口。

### 提供授權參與證券借貸安排的風險

客戶理解，在中策富匯因破產、破產清算、清算、管理、暫停支付、重組和/或類似法律而受影響的情況下，存在風險，這些情況通常會影響債權人的權利，客戶可能成為中策富匯的無擔保債權人，關於證券借貸協議，這可能導致客戶只能收到 (a) 等于客戶的借入證券和證券抵押品價值的一小部分或 (b) 未能收到 (i) 等于客戶借入的證券和證券抵押品或 (ii) 等于客戶借入的證券和證券抵押品價值的任何現金金額

# TERMS AND CONDITIONS FOR SECURITIES TRADING

good faith to have been given by the Customer or any Authorized Person and shall, for the avoidance of doubt, include Electronic Instructions;

## To : CS Wealth Securities Limited

Room 3206, 32/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong

Licensed Corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) licensed to carry on Type 1 (dealing in securities) regulated activities.

Exchange Participant of The Stock Exchange of Hong Kong Limited  
SFC CE Number: AAD244

I/We (the “Customer”) hereby agree that the following terms and conditions (“Terms and Conditions”) will apply to all securities trading and related services which CS Wealth Securities Limited (“CS Wealth”) or “us”, “we”, may in its absolute discretion provide to the Customer from time to time.

The Terms and Conditions (as well as any addenda) as amended and/or supplemented from time to time, and the Customer Information Statement completed by or on behalf of the Customer as well as any Special Margin Financing Agreement, any confirmations, contract notes, term sheets and subscription documents (or documents of a similar nature) issued in respect of transactions (together the “Agreement”), constitute a legally binding contract and take effect when the Customer gives the Instructions or signifies its acceptance by placing an order with us. CS Wealth may, at its absolute discretion, amend all or part of its Terms and Conditions from time to time. The updated version will be made available on CS Wealth’s website at [www.cswsec.com.hk](http://www.cswsec.com.hk).

### 1. Definitions and Interpretation

1.1 In the Terms and Conditions, save where the context otherwise requires, the following words and expressions shall have the following meanings:

“Acceptance Notice” has the meaning ascribed to it in Clause 6.7 hereunder;

“Account Information” means any information relating to the Securities Account including without limitation the account number, account balance or value, gross receipts, withdrawals and payments from the account;

“Affiliate” in relation to a specific party means, any legal entity at any time directly or indirectly controlling, controlled by or under common control with such specific party or any of such entities’ directors, officers or employee;

“Applicable Laws and Regulations” means: (i) any applicable local or foreign law, ordinance, regulation, demand, guidance, guidelines, rules, codes of practice, whether or not relating to an intergovernmental agreement between the governments or regulatory authorities of two or more jurisdictions; and (ii) any agreement between CS Wealth and any government or taxation authority in any jurisdiction; and including but not limited to FATCA and any agreement entered into by any applicable intergovernmental agreement entered into pursuant to FATCA;

“Authorized Persons” means those individuals who have been designated by or duly authorized by the Customer pursuant to necessary corporate or other action (which shall be evidenced by appropriate documentation delivered and acceptable to CS Wealth) to act on behalf of the Customer in connection with the Agreement. Such person(s) shall continue to be Authorized Person(s) until such time as CS Wealth has received from the Customer appropriate documents revoking the authority of such person(s). In the case of a Customer being an individual, the Authorized Persons shall include the Customer himself unless the Customer has notified CS Wealth otherwise. “Authorized Person” means any one of the Authorized Persons;

“BCAN” shall mean Broker-to-Client Assigned Number as defined in paragraph 5.6 of the Code of Conduct;

“CID” shall mean client identification data as defined in paragraph 5.6 of the Code of Conduct;

“Code of Conduct” shall mean the Code of Conduct for Persons Licensed by or Registered with the SFC;

“CFTC” has the meaning ascribed to it in Clause 26 hereunder;

“Client Money Rules” means the Securities and Futures (Client Money) Rules (Chapter 571I of the Laws of Hong Kong) made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time;

“Client Money Standing Authority” means the client money standing authority granted by the Customer to CS Wealth in the terms set out in Clause 14 as amended or supplemented from time to time;

“Corporate Actions” means a corporate event that may impact the share price of the relevant company, including but not limited to share and rights issues, delisting, mergers and demergers, conversions, share splits and sell-offs;

“Custodial Agent” means such agents, correspondents, sub-custodians or nominees in Hong Kong or elsewhere employed by CS Wealth as it thinks fit to hold securities or other assets, to pay for and receive, or to deliver or exchange or to make collections with respect to securities or other assets or otherwise to perform any of CS Wealth’s duties as custodian under the Agreement and shall include (for the avoidance of doubt) any clearing systems;

“Customer Information Statement” means the Customer Information Statement in such form as may be prescribed by CS Wealth which contains such information about the Customer as CS Wealth may require;

“Data” means all kinds of personal information which relates to identified or identifiable natural persons that are electronically or otherwise recorded, and from which it is practicable for the identity of the individual to be directly or indirectly ascertained. It does not include information that has been anonymized

“Data Protection Laws” means all applicable laws, regulations, guidance, code of practices, judgements of relevant court of law which relates to the collection, use, disclosure and security of Data including but not limited to the PDPO, as amended or updated from time to time.

“Electronic Instruction” has the meaning ascribed to it in Clause 16.2 hereunder;

“Event of Default” has the meaning ascribed to it in Clause 17.2 hereunder;

“Exchange” or “HKEX” means The Stock Exchange of Hong Kong Limited;

“FATCA” means Section 1471 to 1474 of the United States Internal Revenue Code of 1986, as amended and any associated similar or analogous legislation, treaty, intergovernmental agreement, regulation, instruction, or other official guidance of any Authority in any jurisdiction whether within or outside of Hong Kong;

“FINI” has the meaning ascribed to it in Clause 5.2 hereunder;

“HKD” has the meaning ascribed to it in clause 26 hereunder;

“HKSCC” means the Hong Kong Securities Clearing Company Limited;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“identity information” has the meaning ascribed to it in Clause 5.2 hereunder;

“IDR and OTCR” has the meaning ascribed to it in Clause 3.15 hereunder

“Instruction” means a written, oral or electronic communication which CS Wealth believes in

“Loan” has the meaning ascribed to it in Clause 6.7 hereunder;

“Loss” means any losses, damages, proceedings, claims, demands, actions, liabilities, costs, penalties, fines, taxes, fees and expenses whatsoever, including but not limited to any direct, indirect, special or consequential losses (whether or not the possibility of such were known about or reasonably in the contemplation of the relevant parties), any loss of profits, loss of revenue, damage to goodwill or reputation, loss of contracts or business opportunities, loss of use of money, money not recovered, money paid out in error, interest, and any liability to any third party of any nature whatsoever;

“Market Requirements” means all the constitutions, laws, rules, regulations, by-laws, customs and practices, rulings, interpretations, standards, Prescribed Terms, levies and administrative requests of the relevant market(s), governmental or regulatory authorities, exchange(s) and clearing house(s) whatsoever;

“Monies” has the meaning ascribed to it in Clause 14.1 hereunder;

“New Listing Securities” has the meaning ascribed to it in Clause 6.7 hereunder;

“OTCBB” has the meaning ascribed to it in Clause 26 hereunder;

“Offer” has the meaning ascribed to it in Clause 6.7 hereunder;

“PDPO” means the Personal Data (Privacy) Ordinance (Cap 486) of Hong Kong;

“Person” means an individual, corporation, company, partnership, joint venture, trust, estate, limited liability company, unincorporated organization or other entity;

“Potential Event of Default” has the meaning ascribed to it in Clause 15.1 hereunder;

“Prescribed Terms” means the terms of any client agreement which are mandatory under the Market Requirements of a particular market and which CS Wealth enters into with a participant of such market in order for CS Wealth to execute the Instructions to conduct a transaction in that market on its behalf;

“Privacy Policy Statement” means the data protection policies, circulars in relation to the personal data or privacy protection and/or notices of CS Wealth relating to personal data and “Privacy Policy Statement” published on the company website of CS Wealth, as amended and/or supplemented from time to time.

“Refund Payment” has the meaning ascribed to it in Clause 6.9 hereunder;

“Relevant Persons” has the meaning ascribed to it in Clause 3.5 hereunder;

“Repayment Date” has the meaning ascribed to it in Clause 6.10 hereunder;

“Regulators” has the meaning ascribed to it in Clause 5.1 hereunder;

“Schedule” has the meaning ascribed to it in Clause 15.1 hereunder;

“securities” means (1) stocks, shares, units and other equity securities, (2) bonds, notes and other debt securities, (3) spot and forward contracts, options, warrants, futures, contracts for differences, swaps, exchanges and derivatives (whether or not linked or related in any way to any of the foregoing or to any monies, index or other asset, property or item) and (4) other investments of any kind whatsoever, in each case whether listed or unlisted, traded or not traded on any exchange or market, privately placed or publicly offered and whether or not constituted, evidenced or represented by a certificate or other document (bearer, negotiable or otherwise) or by an entry in the books of an issuer, a clearing house, a depository, a custodian or any other person, together with rights against any issuer, clearing house, depository, custodian or other person in respect of any of the foregoing and other rights, benefits and proceeds in relation to any of the foregoing;

“Securities Account” means any account recording the Customer’s securities transactions opened by CS Wealth in its books in the name of the Customer;

“Services” shall have the meaning ascribed to it in Clause 16.1 hereunder;

“Settlement Account” means the bank account of the Customer designated as the Settlement Account in the Customer Information Statement or such other bank account of the Customer as the Customer may notify CS Wealth in writing from time to time;

“SEC” has the meaning ascribed to it in Clause 26 hereunder;

“SFC” means the Securities and Futures Commission of Hong Kong;

“SFO” means the Securities and Futures Ordinance (Cap 571) of Hong Kong;

“Short Selling Order”:

(a) subject to paragraph (b), means an order to sell securities in respect of which the Customer has a presently exercisable and unconditional right to vest the securities in the purchaser of them by virtue of having:

(i) under a securities borrowing and lending agreement:

(A) borrowed the securities; or

(B) obtained a confirmation from the counterparty to the agreement that the counterparty has the securities available to lend to the Customer;

(ii) a title to other securities which are convertible into or exchangeable for the securities to which the order relates;

(iii) an option to acquire the securities to which the order relates;

(iv) rights or warrants to subscribe to and to receive the securities to which the order relates; or

(v) entered into with another person an agreement or an arrangement of a description as is prescribed by the SFC;

(b) in relation to paragraph (a) (ii), (iii), (iv) or (v), does not include an order where the Customer has, at the time of placing the order, issued unconditional instructions to obtain the securities;

“Special Margin Financing Agreement” means any special margin financing instructions by the Customer and confirmed by CS Wealth;

“Supplier” has the meaning ascribed to it in Clause 16.2 hereunder;

“System” has the meaning ascribed to it in Clause 16.2 hereunder;

“SWT Arrangement” means severe weather trading arrangements in the securities and derivatives markets at HKEX.

“Third-Party Supplied Part” has the meaning ascribed to it in Clause 16.2 hereunder;

“Ultimate Beneficiary” has the meaning ascribed to it in Clause 5.2 hereunder;

“VA-related Products” refers to investment products which: (a) have a principal investment objective or strategy to invest in virtual assets; (b) derive their value principally from the value and characteristics of virtual assets; or (c) track or replicate the investment results or returns which closely match or correspond to virtual assets

“Virtual Asset(s)” or “VA” means any “virtual asset” as defined in section 53ZRA of the Anti-Money Laundering and Counter Terrorist Financing Ordinance (AMLO).

- 1.2 The singular form of words used in this Agreement includes the plural form of those words, and references to one gender include references to all genders. Words denoting person include a firm, sole proprietorship, partnership and corporation and vice versa.
- 1.3 Titles: The title or heading of any provision of the Terms and Conditions shall not affect the meaning of that or any other provision.
- 2. Securities Account**
- 2.1 The Customer shall open and maintain the Securities Account for recording all the Customer's securities transactions made pursuant to the Agreement.
- 2.2 In respect of transfers of securities into the Securities Account, the Customer shall arrange for and instruct the transfer of the securities from the transferring party to CS Wealth at his own costs and expenses. The securities will not be credited to the Securities Account until CS Wealth has actually received the securities.
- 2.3 CS Wealth will as soon as reasonably practicable after receipt of an Instruction arrange for the transfer of the Customer's securities in the Securities Account to a third party nominated in the Instruction provided always that:
- the Customer is responsible for procuring the third party to receive the securities transferred from CS Wealth and for all the handling and transfer fees and charges for such transfer;
  - the securities may not be transferred when they are being processed for transfer to and registration in CS Wealth's name or the name of a Custodial Agent; and
  - the Customer is not indebted to CS Wealth.
- 3. Instructions and Services**
- 3.1 CS Wealth is hereby authorized to buy and sell securities for the Customer's account and otherwise deal with securities, receivables or monies held in or for the Securities Account in accordance with and in reliance on the Instructions, but CS Wealth shall be entitled at its sole and absolute discretion to refuse to accept any Instruction and shall not be obliged to give reasons for such refusal and shall not be liable to the Customer for any Loss arising out of or in connection with its not accepting or acting on any Instruction or omitting to notify the Customer of such refusal. Without prejudice to the generality of the foregoing, CS Wealth may refuse to act if any Instructions are unclear or if CS Wealth receives conflicting Instructions, or if CS Wealth believes, in good faith, that Instructions are fraudulent, forged or unauthorised or that acting on any Instructions may be in breach of any law or regulation applicable to the Customer, the Authorised Person and/or CS Wealth.
- 3.2 Where the Customer and/or the Authorised Person consists of more than one person, Instructions from any one of such persons may be accepted and acted on by CS Wealth.
- 3.3 Notwithstanding the terms of the mandate or other agreement between the Customer and CS Wealth governing the operation of the Securities Account, CS Wealth is authorized, but is not obliged, to accept and act upon Instructions given through telephone or electronic or other means in connection with any securities transaction or for transfer of funds to or from the Securities Account, for any purpose in connection with the Agreement. Any Instructions given by the Customer in connection with the Securities Account or the Agreement shall be deemed to be proper, valid and binding from the Customer if given by any ONE person quoting or inputting the account number of the Securities Account and such information as may be required by CS Wealth.
- 3.4 CS Wealth may treat all Instructions given as fully authorised and binding on the Customer regardless of the circumstances prevailing at the time of the Instructions being given or the nature or amount of the transaction and notwithstanding any error, misunderstanding, lack of clarity, error in transmission, fraud, forgery or lack of authority in the terms of such Instructions except in the case of gross negligence, wilful misconduct or fraud on the part of CS Wealth as finally and judicially determined by a competent court in Hong Kong. The Customer agrees that it is under an express duty to CS Wealth to prevent any fraudulent, forged, erroneous or unauthorized Instructions being given. CS Wealth shall be under no duty to inquire into the authenticity of any Instructions or the identity, authority or good faith of the person giving or purporting to give any Instructions.
- 3.5 The Customer hereby unconditionally and irrevocably agree to fully indemnify CS Wealth and its Affiliates and their respective directors, shareholders, officers, employees, representatives or agents (collectively "**Relevant Persons**") and hold CS Wealth and its Affiliates and the Relevant Persons harmless from and against all Loss in connection with, directly or indirectly, CS Wealth's agreeing to act and/or acting on Instructions hereunder.
- 3.6 Where CS Wealth acts as agent for the Customer, it will act solely as the execution agent of the Customer and does not warrant to the Customer or its clients the value or merit of any securities transactions entered into by the Customer. Where CS Wealth acts as principal facing the Customer, it will act solely on an arms' length basis and does not warrant to the Customer or its clients the value or merit of any securities transactions entered into by the Customer and CS Wealth may retain any profits, charges, benefits or other remuneration for itself and will not be bound to account to the Customer for the same or any part thereof. Disclosure of specific monetary and non-monetary benefits will be made on a transaction-by-transaction basis.
- 3.7 CS Wealth may effect the Customer's securities transactions in such manner and through any Affiliate, participants of any exchange or clearing house, or brokers in the relevant markets as CS Wealth may absolutely decide. Unless otherwise specified, CS Wealth will act as the Customer's execution agent, and if CS Wealth acts as principal to the transactions, this will be disclosed to the Customer in the relevant contract note, or product specific addendum. CS Wealth will not be accountable to the Customer for any commissions remuneration profit or other benefit resulting therefrom. When CS Wealth acts as the Customer's execution agent and contracts with another broker(s) to provide services to the Customer in respect of any transactions, the Customer acknowledges that in such cases, CS Wealth shall be treated as having entered into such transactions on the Customer's behalf and the Agreement shall be construed accordingly. If CS Wealth introduces the Customer to another entity, whether one of CS Wealth's Affiliates or not, whether overseas, and the Customer enters into a direct contractual relationship with such entity separate from the Agreement, the Customer acknowledges that CS Wealth will not be liable to it for any act or omission of such entity of any kind or nature whatsoever (including those resulting from the fraud, negligence or wilful default on the part of such entity).
- 3.8 The Customer undertakes that he will not give any Instruction which involves the sale of securities which he does not own, unless the Customer proves to the satisfaction of CS Wealth that such Instruction for sale is a Short Selling Order. The Customer further undertakes to inform CS Wealth expressly that a sale is a short sale at the time of giving the Instructions to effect that sale, and to provide to CS Wealth with documentary assurance that such order is covered within such time, in such form and with such information as CS Wealth may require. The Customer further acknowledges that each market has its own regulatory requirements on short selling, and undertakes that the relevant requirements in each market will be complied with.
- 3.9 The Customer will not, and will not attempt to, access to the services of CS Wealth in any country or jurisdiction where the offering of the same by CS Wealth or the use of the same by the Customer is not lawful or where the Terms and Conditions may not be enforceable by CS Wealth against the Customer.
- 3.10 The Customer will take reasonable precautions in using any service of CS Wealth through electronic means, including but not limited to exiting the browser or clearing the browser cache after signing off from accessing any service of CS Wealth (including by but not limited to computer).
- 3.11 CS Wealth may in its absolute discretion do or refrain from doing anything that CS Wealth deems necessary or desirable for the purposes of compliance with Applicable Laws and Regulations and/or Market Requirements and/or to prevent or remedy a breach thereof, and CS Wealth and its Affiliates and the Relevant Persons shall not be liable to the Customer nor its clients for any claims, losses or damages arising (directly or indirectly) out of or in connection with any such action or failure to act. Furthermore, whatever CS Wealth does or refuses to do in order to comply with the Applicable Laws and Regulations and/or Market Requirements will be legally binding on the Customer.
- 3.12 The Customer undertakes not to engage in any conduct that will cause CS Wealth, its Affiliates or the Relevant Persons to be in breach of Applicable Laws and Regulations and/or Market Requirements, and shall indemnify, protect and hold CS Wealth, its Affiliates and the Relevant Persons harmless in
- respect of any losses, claims, damages and liabilities arising out of or connected with any breach by the Customer of its obligations under this Agreement including any costs reasonably and necessarily incurred by CS Wealth, its Affiliates and the Relevant Persons.
- 3.13 The Customer shall comply with all applicable notification requirements established by the relevant market or exchange (including, without limitation, those applicable under the Securities and Futures (Contracts Limits and Reportable Positions) Rules) and shall not exceed the prescribed limit for the relevant options class and type in accordance with the contract limits and reportable position rules established by the relevant market or exchange, if any. The Customer acknowledges that CS Wealth shall not (except to the extent required by Applicable Laws and Regulations) be responsible for any of the Customer's transaction notification, filing or reporting obligations (including, where applicable, any filings required pursuant to Part XV of the SFO or equivalent legislation) and undertakes that he shall not rely on CS Wealth to discharge his transaction notification, filing or reporting obligations pursuant to Applicable Laws and Regulations.
- 3.14 The Customer acknowledges and agrees that the signature, execution or deliver of any document or written instrument arising from or in connection with any Transactions or in respect of the Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, and/or enforceability as a manually executed signature with wet ink in hard copy, as the case may be, to the extent and as permitted in the Electronic Transactions Ordinance (Cap. 553), the laws of Hong Kong. For purposes hereof, the "electronic signatures" includes but not limited to the scanned copy of the documents with manually executed signatures transmitted via email, facsimile or other electronic transmission from the Customer or a person duly authorized by the Customer, digital certificates issued by a certificate authority, or utilization of the application published by CS Wealth or its Affiliates.
- 3.15 Where the Customer places the execution order under the scope of investor identification regime at trading level for the securities market in Hong Kong and/or over-the-counter securities transactions reporting regime for shares listed on the Exchanges stipulated by the SFC and the HKEX (the "**IDR and OTCR**"), CS Wealth will treat the Customer as the "direct client" and CS Wealth will assign a BCAN number to the Customer and tag such BCAN number to the Customer order if CS Wealth passed the trade to the Exchange for execution purpose. For the purpose of this sub-clause "direct client" has the meaning as ascribed under paragraph 5.6 of the Code of Conduct.
- 3.16 If the Customer is or becomes an ineligible investor or a restricted person under the Securities, CS Wealth may, at its sole discretion and without prior notice, unwind the positions of the Customer's securities. The Customer shall bear all costs and expenses related to or arising from the unwind, and agrees to release CS Wealth from any and all claims that the Customer has had, currently has, or may have in the future against CS Wealth arising from or relating to the unwinding. In the event that the HKEX, the SFC, or any relevant regulator takes disciplinary action against CS Wealth due to the Customer's failure to comply with the relevant investor eligibility or restrictions, CS Wealth reserves the right to pursue all available legal and equitable remedies against the Customer in connection with such breach.
- 3.17 SWT Arrangement will be activated when Typhoon Signal No.8 or above, or a Black Rainstorm Warning issued by the Hong Kong Observatory, or an announcement of "Extreme Conditions" by the HKSAR Government. During the SWT Arrangement, CS Wealth will provide its services in a fully digital and remote manner, and some services may be temporarily suspended or postponed until regular trading days, depending on the severity of the weather conditions or "Extreme Conditions". CS Wealth does not guarantee a level of service similar to that of regular trading days. As securities settlement will proceed as usual under SWT Arrangement, it is the responsibility of the Customers to monitor their account status and ensure they have sufficient funds to fulfill settlement and margin calls obligations. CS Wealth shall not be held liable for any damages, losses, expenses, or other liabilities whatsoever arising in connection with any failure of performance, error, omission, interruption, defect, suspension, or delay in transactions or services provided by CS Wealth under the SWT Arrangement. Customers shall stay updated on the latest announcements regarding the SWT Arrangement on the HKEX website.
- 3.18 CS Wealth reserves the right to refuse to provide services or execute the Instructions related to Virtual Assets or Virtual Asset-related Products from the Customer and/or to impose additional limits, restrictions, or conditions on such services or Instructions if required by applicable laws and regulations or at its sole discretion, provided that CS Wealth will give the Customer prior notice as practicable.
- 4. Conflict of Roles, Rebates and Soft Commission Arrangements**
- 4.1 CS Wealth may (without the prior consent from the Customer) effect transactions for or on behalf of the Customer with CS Wealth as principal directly, through the agency of and/or with a counterparty which is related to CS Wealth whether directly or indirectly (or through another customer of CS Wealth) even if a conflict of interest may arise. CS Wealth may also (without the prior consent from the Customer) effect transactions for or on behalf of the Customer in which CS Wealth or its Affiliates has a direct or indirect interest (whether material or not), including but not limited to acting as agent for another party; acting as principal in selling its own property; receiving and retaining commission from other parties to a transaction and/or from the Customer; executing a transaction with prior knowledge of other related transactions; being a holder, dealer or market maker in securities or other investments purchased or sold by the Customer, or otherwise participating or having an interest in an issue or issuer of securities. CS Wealth shall take all reasonable steps to ensure the Customer receives fair treatment in the event that CS Wealth has any such interest or in the event of an actual or potential conflict arising.
- 4.2 CS Wealth may retain from brokers and other persons through whom the sale and purchase of securities for the Customer are carried out (1) any cash or money rebates arising out of such investments and (2) such goods and services and other soft dollar benefits which are of demonstrable benefit to the Customer. These services may include, for example, research and analysis of the relative merits of individual shares of markets or the use of data and quoting services and other information facilities.
- 4.3 In all cases where cash or money rebates or goods and services and other soft dollar benefits are retained by CS Wealth or any of its connected persons, CS Wealth, as the case may be, shall ensure that (1) transaction execution is consistent with best execution standards, (2) any brokerage borne by the Customer does not exceed customary full service brokerage rates for such transactions and (3) disclosure of the rebate and their approximate value is made to the Customer.
- 4.4 CS Wealth may also provide a portfolio manager with goods, services, or cash rebates provided that it shall comply with the requirements on retention of rebates, soft dollars and connected transactions that may be prescribed by the SFC from time to time.
- 5. Customer Information**
- 5.1 CS Wealth, its Affiliates and the Relevant Persons are authorized to conduct or cause to be conducted credit investigations, or any checks and enquiries regarding the Customer and its clients (including but not limited to due diligence enquires, legal and/or regulatory investigations and/or checks) and for this purpose to approach any relevant parties, including the Customer's bankers. Subject to Clause 22.6 of the Terms and Conditions and the Customer's rights under the Data Protection Laws, CS Wealth and its Affiliates are authorized to disclose any such information obtained to:
- any exchange, market, clearing house, listed corporation, government agency or regulatory authority including the Exchange and the SFC (collectively the "Regulators" and each a "Regulator") in order to assist such Regulator with any investigation or enquiry which it is undertaking;
  - any of its branches or Affiliates and any of their officers or employees;
  - any professional advisors of CS Wealth and its Affiliates; and
  - any third party service providers, broker, agent, custodian, clearing house, depository or similar body in connection with carrying out the Instructions or fulfilling CS Wealth's obligations to the Customer under the Agreement.
- 5.2 In the Agreement,
- the expression "**Ultimate Beneficiary**", in relation to any transaction effected or to be effected by CS Wealth for the Customer pursuant to the Agreement, means each and every person who

- (i) is the principal for whom the Customer is acting as agent in relation to such transaction or  
(ii) stands to gain the commercial or economic benefit of such transaction and/or to bear its commercial or economic risk or  
(iii) is ultimately responsible for originating the Instruction in relation to such transaction and
- (b) the expression "identity information", in relation to any person, means the true and full identity of such person, including such person's alias(es), address(es), occupation(s) and contact details.
- 5.3 The Customer agrees that, where CS Wealth or any of its Affiliates has received an enquiry from the Regulators, including in relation to a transaction, the following provisions shall apply:
- (a) The Customer shall, immediately upon CS Wealth's request provide CS Wealth, the relevant Affiliate(s) or the Regulators with the requested information, which might include the identity and contact details of the clients of the Customer for whose account the transaction was effected, Account Information, financial and any other information about the Customer or its clients (whether on a discretionary or non-discretionary basis) and of the Ultimate Beneficiary(ies) in the transaction, or if different from the Ultimate Beneficiary(ies) and of the party who originated the Instruction for the transaction;
- (b) Where the Customer is effecting the transaction for a collective investment scheme, discretionary account or discretionary trust, the Customer shall immediately upon CS Wealth's request provide the identity and contact details of the collective investment scheme, discretionary account or discretionary trust, and those of the person(s) who instructed the Customer to effect the transaction on behalf of the collective investment scheme, discretionary account or discretionary trust;
- (c) Where the Customer is effecting the transaction for a collective investment scheme, discretionary account or discretionary trust, he shall as soon as practicable inform CS Wealth when his discretion to invest on behalf of the scheme, account or trust has been overridden. He shall also immediately upon CS Wealth's request provide the identity and contact details of the person(s) who has or have given the instruction in relation to the transaction or, as applicable, given any instructions resulting in such instruction being given;
- (d) If the Customer is aware that his client is acting as an intermediary for an underlying client(s), and it does not know the identity and contact details of the underlying client(s) for whom the transaction was effected, he confirms that: (i) he has arrangements in place with his client which entitles the Customer to obtain the information set out in Clauses 5.3(a), (b) and (c) from his client immediately upon request or procure that it be so obtained; and (ii) he will, upon request from CS Wealth in relation to a transaction, promptly request such information from his client on whose instructions the transaction was effected, and provide the information to the Regulators as soon as received from his client or procure that it be so provided; and
- (e) If the Customer is based in a jurisdiction with client secrecy laws, he consents to the disclosure of information in accordance with the above paragraphs. In circumstances where he acts for the account of clients and such secrecy laws prohibit disclosure, the Customer will procure the consent of the Ultimate Beneficiary(ies) of the transaction to the disclosure of any information in accordance with the above paragraphs. In addition, the Customer agrees to waive, as a client, the protections afforded by any applicable client secrecy laws, or as a counterparty or intermediary, he agrees to procure the written waiver of the relevant Ultimate Beneficiary(ies) to such protections.
- The Customer's obligations under these provisions shall survive notwithstanding completion of any transaction or termination of this Agreement.
- 5.4 Notwithstanding Clause 5.3, the Customer undertakes to supply to CS Wealth or any of its Affiliates on demand at any time or times such identity information, Account Information, financial and any other information about the Customer or its clients (including, without limitation, the identities of the persons ultimately beneficially interested in the Securities Account and/or any trading contract executed on the Securities Account) as CS Wealth may request. Each of the Customer and CS Wealth or any of its Affiliates undertakes to notify the other in the event of any material change to the information provided in or in connection with the Agreement.
- 5.5 In addition to any consents given under the Privacy Policy Statement and the Agreement in respect of the processing of the Customer Data (including Data provided by the Customer of any natural person ("data subject")) in connection with the Customer account(s) with CS Wealth and services to the Customer by CS Wealth as required by applicable laws and regulations, the Customer agrees and consents to CS Wealth that CS Wealth and/or its Affiliates may collect, store, process, use, disclose and transfer Data relating to the Customer and/or data subject (including but not limited to the Customer and/or data subject's CID and BCAN(s)) as required for CS Wealth to provide securities trading and related services falling under the scope of the Fast Interface for New Issuance ("FINI"), the IRD and OTCR to be implemented by SFC and/or HKEX and to comply with the rules and requirements of HKEX and/or SFC in effect from time to time (including but not limited to the Code of Conduct), and to provide services for the subscription or purchase of securities in a public offer in respect of a new listing on the Exchange on behalf of the Customer, including, without limitation, as follows:
- (a) disclosing and transferring the Customer and/or data subject's Data (including CID and BCAN(s)), directly or indirectly through another broker or intermediaries CS Wealth may use in relation to the services CS Wealth provides to the Customer (if any), to HKSCC, the Exchange and/or the SFC in accordance with the rules and requirements of HKSCC, the Exchange and the SFC in effect from time to time
- (b) allowing the Exchange to: (i) collect, store, process and use the Customer and/or data subject's Data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight;
- (c) allowing the SFC to: (i) collect, store, process and use the Customer and/or data subject's Data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and
- (d) providing BCAN to HKSCC allowing HKSCC to: (i) retrieve from the Exchange (which is allowed to disclose and transfer to HKSCC), process and store the Customer and/or data subject's CID and other required information (if applicable) and transfer the Customer and/or data subject's CID and other required information (if applicable) to the issuer's share registrar to enable HKSCC and/or the issuer's share registrar to verify that the Customer has not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store the Customer and/or data subject's CID and other required information (if applicable) and transfer the Customer and/or data subject's CID and other required information (if applicable) to the issuer, the issuer's share registrar, the SFC, the Exchange and any other party involved in the IPO for the purposes of processing the Customer's application for the relevant share subscription or any other purpose set out in the IPO issuer's prospectus
- The Customer acknowledges and agrees that despite any subsequent purported withdrawal of consent by the Customer or any data subject, the Customer and data subject's Data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent. Failure to provide CS Wealth and/or its Affiliates with the Customer and data subject's Data or consent as described above may mean that CS Wealth will not, or will no longer be able to, as the case may be, carry out the Customer trading Instructions or provide the Customer with securities related services (other than to sell, transfer out or withdraw the Customer's existing holdings of securities, if any). The Customer acknowledges and undertakes to CS Wealth that, each data subject has consented to CS Wealth and/or its Affiliates' collection, use, disclosure, sharing, and/or processing of his/her Data for the purposes stated hereunder, and such data subject have been informed of and has accepted the Agreement.
6. Acquisition of Securities in Public Offer / Placing, New Listing and Others
- 6.1 The Customer authorises CS Wealth, upon the Customer's Instruction, to apply for the subscription or purchase of securities in a public offer in respect of a new listing and/or placing of securities of companies listed on the Exchange as his agent and for the benefit of the Customer or for the benefit of the Ultimate Beneficiary, whether singly or in conjunction with applications of other customers or Affiliates of CS Wealth as a bulk application. The Customer acknowledges that CS Wealth shall not be responsible for the accuracy or completeness of or any misstatement in any prospectus and other offering documents relating to a public offer and/or placing, copies of which are supplied by CS Wealth to the Customer.
- 6.2 In making such Instruction to CS Wealth to apply for the subscription or purchase of securities in a public offer in respect of new listing and/or placing of securities of companies listed on the Exchange, the Customer confirms and declares that:
- (a) he has already read and understands the related prospectus, application forms and/or other relevant offering documents, and his application is subject to the terms and conditions of such prospectus, application forms and/or relevant offering documents (including the discretion of the relevant issuer to determine on the final pricing of the securities) or, in the absence of any written offering documents, he fully understands the terms and conditions of the relevant subscription/purchase;
- (b) he is eligible to subscribe for or purchase the securities and will comply with or has complied with all the terms and conditions as stated in such prospectus, application forms and/or other relevant offering documents or, in the absence of any written offering documents, will comply with or has complied with the terms and conditions of the relevant subscription/purchase;
- (c) CS Wealth has the due authority to make such application on his behalf;
- (d) the application made by CS Wealth on the Customer's behalf is the only application made, and the only application intended to be made, by the Customer or on the Customer's behalf (for the benefit of the Customer or for the benefit of the Ultimate Beneficiary) and the Customer authorises CS Wealth to disclose and warrant to the Exchange of the same on any application form (or otherwise) or to any other person as appropriate;
- (e) he makes all the representations, warranties and declarations required to be made by an applicant for securities in the related prospectus, application forms and/or other relevant offering documents or, in the absence of any written offering documents, he makes all the representations, warranties and declarations required to be made by an applicant in the terms and conditions of the relevant subscription/purchase; and
- (f) he understands, for the subscription or purchase of securities in a public offer in respect of a new listing on the Exchange, CS Wealth may submit EIPO (as defined under Rules of Central Clearing and Settlement System established & operated by HKSCC) subscription.
- 6.3 The Customer acknowledges that the confirmations and declarations made under Clause 6.2 will be relied upon by the issuer or vendor of the relevant securities (or its agent) in deciding whether or not to make any allotment or allocation of securities in response to the application made by CS Wealth as agent for the Customer.
- 6.4 The Customer agrees and acknowledges that the issuer or vendor of the relevant securities (and its agent) have the full discretion to reject or accept the application made by CS Wealth on the Customer's behalf or to accept only part of the application. In case of rejection or partial acceptance of the Customer's application, no matter whether it is caused by reasons which are related to the Customer's application or not, neither CS Wealth nor CS Wealth's Affiliates nor the Relevant Persons shall, in the absence of gross negligence or wilful default, be liable to the Customer or any other persons as a result of such rejection or partial acceptance.
- 6.5 In case of a bulk application made by CS Wealth on behalf of customers, the Customer agrees that if such bulk applications only accepted in part, CS Wealth has the sole and full discretion to allocate the securities among its customers on the basis elected by CS Wealth (at CS Wealth's sole and absolute discretion).
- 6.6 The Customer further acknowledges that an application made by an unlisted company whose principal business is securities dealing, and in respect of which the Customer exercises statutory control, shall be deemed to be an application made for the benefit of the Customer.
- 6.7 Upon receipt of an oral or written offer ("**Offer**") of the Customer, CS Wealth may in its sole and absolute discretion grant to the Customer a loan ("**Loan**") to be used exclusively to finance the subscription or purchase by the Customer of securities of a new listing for which listing is sought in a public offer and/or placing ("**New Listing Securities**") by issuing an acceptance notice ("**Acceptance Notice**") in writing to the Customer setting out the terms and other details of the Loan. The terms and conditions of this Clause are deemed to be incorporated by reference to the Offer in the Acceptance Notice. Once CS Wealth has issued the Acceptance Notice, the Customer shall not revoke the Offer.
- 6.8 Payment for the New Listing Securities will be made in the name of CS Wealth (or in its nominee's name) but for the Customer exclusive account and risk. The Customer acknowledges that its application for the subscription or purchase of New Listing Securities (made by CS Wealth or CS Wealth's nominee on the Customer's behalf) may not be accepted by the issuer or vendor of the relevant securities, but the Customer shall still be liable for the interest on the Loan.
- 6.9 Notwithstanding that the application is made by CS Wealth on the Customer's behalf, the Customer shall have no right, title, interest or claim of whatever nature in or to any payment refunded ("**Refund Payment**") by the relevant issuer or vendor in respect of the application that has not been accepted to the extent that the Refund Payment does not exceed the Loan and any outstanding balance owed by the Customer.
- 6.10 Each Loan together with the accrued fees and interest thereon will be repayable (i) on demand, or (ii) the scheduled date on which the New Listing Securities are listed on the Exchange, whichever is the earlier, provided however that if any application for New Listing Securities is unsuccessful, or successful in part only, Refund Payment shall be applied immediately in repayment of the outstanding Loan and the fees and interest accrued thereon, whether before or after the repayment date ("**Repayment Date**") specified in the Acceptance Notice.
- 6.11 The Customer agrees that the receiving bankers, custodians or nominees may pay to CS Wealth all Refund Payment in respect of the unsuccessful application immediately, and CS Wealth is authorized to give instructions to such receiving bankers, custodians or nominees as it deems appropriate or take other appropriate actions to give effect to such payment.
- 6.12 The Customer hereby authorizes CS Wealth to pledge or grant, at CS Wealth's absolute discretion, security interests of whatever nature over the New Listing Securities (including all rights and interests derived therefrom) and all money in connection with the subscription of the New Listing Securities (including Refund Payment) in favour of any third party for credit facilities made to CS Wealth to finance its funding of all or any part of the Loan.
- 6.13 The Customer shall execute and sign all transfers, power of attorney, proxies and other documents and do all acts and things which CS Wealth may require for CS Wealth and any relevant parties to obtain full benefits of the security interests mentioned in this Clause 6, including without limitation, to perfect CS Wealth's title to the New Listing Securities or enable CS Wealth to vest such New Listing Securities in the name of its nominee or any relevant third parties.
- 6.14 The Customer shall pay to CS Wealth interest on the Loan at the rate of interest as specified in the Acceptance Notice and such interest shall accrue on a daily basis for the period from the date of drawdown of the Loan (as specified in the Acceptance Notice) to the date of final repayment of the Loan by the Customer as determined by CS Wealth on a 365 day basis (or such other basis stated in the Acceptance Notice).
- 6.15 Without limiting the generality of Clause 10, if the Customer fails to repay the Loan on the Repayment Date, CS Wealth shall have an absolute right to sell all or any part of the New Listing Securities in such manner and at such price(s) as CS Wealth deems fit and appropriate without any notice to Customer and to apportion the proceeds thereof towards repayment of the outstanding Loan, the costs of such sale and any fees and interest accrued thereon. The Customer will have no right to claim against CS Wealth in respect of any Loss arising out of any such sale.
- 6.16 The Customer agrees to fully indemnify and hold harmless each of CS Wealth, its Affiliates and the Relevant Persons against all claims, actions, liabilities, proceedings against any of CS Wealth, its Affiliates and the Relevant Persons and bear all Loss (including legal fees) which they may suffer in

connection with the Loan. CS Wealth, its Affiliates and the Relevant Persons shall in no event be liable for any Loss of the Customer or anything whatsoever which may be suffered as a result of any default, insolvency, act or omission of any firm or company through or with whom the application is effected.

#### 7. Set-off

7.1 Without prejudice to other authorities granted to CS Wealth hereunder, the Customer authorises CS Wealth or its Affiliates to (without responsibility for any loss) set off any amount receivable from the Customer against any amount payable to the Customer where such amounts arise from the purchase and sale of securities by CS Wealth or its Affiliates for and on behalf of the Customer under the Agreement and to dispose of any securities held for the Customer in settlement of any liability owed by or on behalf of the Customer to CS Wealth or its associated entities (as defined in the Securities and Futures Ordinance) or any other person.

#### 8. Dealing Practices

8.1 CS Wealth may determine the priority in the execution of Instructions having due regard to market practice, applicable regulations and fairness to all customers.

8.2 CS Wealth may, without prior notice to the Customer, combine for execution his Instructions with the instructions of other customers in accordance with Applicable Laws and Regulations. Where there are insufficient securities to satisfy instructions so combined, the transactions will be allocated between customers with due regard to market practice and fairness to customers provided that the instructions of the customers shall have priority over instructions of CS Wealth for its own account.

8.3 CS Wealth will not be liable for delays or failure in the transmission of Instructions due to breakdown or collapse of communication facilities or for any other delay or failure beyond the control of CS Wealth.

8.4 By reason of physical restraints and rapid changes of securities prices, CS Wealth may not always be able to execute Instructions in full or at the prices quoted at any specific time or "at best" or "at market" and the Customer agrees to be bound by such executions.

8.5 A request to cancel or amend an Instruction is only possible before it has been executed and is subject to acceptance (CS Wealth shall not refuse to accept such a request unless on reasonable grounds) by CS Wealth. In the case of full or partial execution of any Instruction before the request for cancellation has been accepted by CS Wealth, the Customer agrees to accept full responsibility for the transactions. Instructions are, unless accepted by CS Wealth for cancellation or amendment, good for the trading day on which it was accepted by CS Wealth and shall lapse if not executed by the end of such trading day unless otherwise agreed to by CS Wealth.

8.6 It is the responsibility of the Customer to check with CS Wealth as to whether any of his Instructions has been executed. Following execution of an Instruction, CS Wealth will send a confirmation of transaction and thereafter, periodic statements summarizing the transactions effected through the Securities Account over the period covered by the periodic statement. Save and except for such confirmation of transaction and periodic statements, CS Wealth shall not be obliged to notify the Customer separately as to whether an Instruction has been executed. The Customer agrees that it is his responsibility to ensure that every confirmation of transaction and periodic statement is received in due time according to the ordinary course of posting and to immediately enquire with and obtain the same from CS Wealth if not duly received. The Customer undertakes to verify the correctness of each confirmation of transaction within 24 hours and each periodic statement within 7 days from the receipt thereof and to notify CS Wealth within the said time limit of any discrepancies, omissions or errors or inaccuracies or incorrect entries in the confirmation of trade or periodic statement so stated. At the end of the said time period, CS Wealth's records and the details of the confirmation of trade or periodic statement shall be conclusive evidence against the Customer without further proof.

8.7 CS Wealth will upon request provide the Customer with product specification and any prospectus or other offering documents in relation to any derivative products which the Customer instructs CS Wealth to purchase or sell on the Customer's behalf pursuant to the terms of the Agreement.

8.8 CS Wealth may tape record conversations with the Customer and Authorized Persons in order to permit CS Wealth to verify information concerning Instructions or any other matters. The Customer hereby consents to the recording of such telephone conversations.

#### 9. Settlement

9.1 Where CS Wealth has executed a purchase or sale transaction on behalf of the Customer, the Customer will by the due settlement date as required by CS Wealth or the relevant exchange or clearing house make payment of cleared funds or delivery of securities in deliverable form to CS Wealth. Should the Customer fail to do so by the due settlement date, CS Wealth is hereby authorized, in its absolute discretion:

- in the case of a purchase transaction, to transfer or sell any securities in the Securities Account (including the purchased securities) to satisfy the obligations; or
- in the case of a sale transaction, to borrow and/or purchase such sold securities as are necessary to satisfy the settlement obligations.

9.2 Notwithstanding Clause 9.1 above but without prejudice to Clause 3.1, CS Wealth is entitled not to:

- execute any Instruction for purchase transaction unless the Customer has made available to CS Wealth cleared funds of an amount which is, in the opinion of CS Wealth, sufficient to cover the relevant purchase price together with the relevant stamp duties, commissions, exchange and other levies and any other charges and expenses liable to be incurred in connection with such purchase; and
- execute any Instruction for sale transaction unless the Customer has deposited the relevant securities with CS Wealth before giving the relevant Instruction.

9.3 The Customer will reimburse any premiums which CS Wealth may be required to pay and for any Loss (including legal expenses on a full indemnity basis) in connection with any settlement failure of the Customer.

9.4 All currency exchange risks in respect of any transactions, settlement, actions or steps taken by CS Wealth under the Agreement will be borne by the Customer.

9.5 The Customer hereby irrevocably authorises CS Wealth's licensed representatives to execute or otherwise give effect to the Instruction for the settlement of the Securities Account or of a purchase or sale transaction executed on behalf of the Customer pursuant to the Agreement, including but not limited to, the deposit or transfer of amounts of the net proceeds to the Settlement Account or other bank account(s) designated by the Customer or personal collection and delivery of, at the Customer's risk, the cheque(s) for the net proceeds drawn in favour of the Customer to the address specified by the Customer.

#### 10. Security and Money Transfer

10.1 For the payment and/or discharge to CS Wealth of all and any of the Customer's liabilities to CS Wealth under this Agreement, (i) the Securities Account shall be charged to CS Wealth by way of a first priority fixed security (the "Charge over Securities Account") and (ii) all securities which are now or shall at any time hereafter be held or carried by CS Wealth or its nominees for or on the Customer's account (including the New Listing Securities duly allotted for or on the Customer's account) and all money and other property at any time held by CS Wealth for safe-keeping on behalf of the Customer pursuant to this Agreement shall be charged to or held by CS Wealth for the benefit of CS Wealth as a first priority fixed continuing security (the "Charge over Securities") and together with the Charge over Securities Account, the "Charges"). With respect to the Charges:

- no securities or monies, or any other forms of properties which are subject to the Charges may be withdrawn or substituted, in part or in whole, out of the relevant Securities Account and/or any other Customer's account by the Customer in any circumstances without the express prior consent of CS Wealth;
- the Charge over Securities shall attach to all dividends or interest paid or payable after the date hereof on such securities and all stocks, shares (and the dividends or interest thereon), rights, moneys or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such securities;
- upon default by the Customer in payment on demand or earlier when due of any of the Customer's indebtedness to CS Wealth or any other default by the Customer under the Agreement, CS Wealth shall have the right, acting in good faith and without notice to the Customer, to dispose or initiate a disposal by its associated entity of the whole or any part (selected by CS Wealth) of the subject matter of the Charge over Securities as when and how and at such price and on such terms as CS Wealth shall think fit, in each case without any

liability on CS Wealth to the Customer for any such action, except in the case of gross negligence or willful default, and to apply the net proceeds of such sale or realization and any moneys for the time being in CS Wealth's hands in or towards settlement of any liability owed by or on behalf of the Customer to CS Wealth or its associated entity or any third party in such order as it may select;

(d) without prejudice to the provisions of the foregoing sub-paragraph (b), if the Loan and fees and interest accrued thereon have not been fully settled when due, CS Wealth may without notice to the Customer dispose or initiate a disposal by its associated entity of the whole or any part (at the selection of CS Wealth) of the New Listing Securities duly allotted to the Customer (together with all rights, title and interest attached to such New Listing Securities) at such time or times and in such manner and for such reasonable consideration as CS Wealth may think fit, in each case without any liability on CS Wealth to the Customer for any such action (except in the case of gross negligence or willful default), and to apply the proceeds of any such sale or realization in or towards the discharge of the Loan, and any fees and interest accrued thereon in such order as CS Wealth may select; and

(e) each of the Charges shall be a continuing security unaffected by any intermediate payment and shall be in addition to and shall not prejudice or be prejudiced by any lien, right of set-off or other security which CS Wealth may hold at any time for the Customer's indebtedness to CS Wealth or by any release, modification, abatement from enforcement or other dealing therewith or thereof.

10.2 Each of the Charges shall operate as a first priority fixed charge and the nature of the Charge over Securities as determined by the courts of Hong Kong shall by no means affect the nature of the Charge over Securities Account, which shall still be operative and valid as a first priority fixed charge.

10.3 To the extent permitted under Applicable Laws and Regulations and/or Market Requirements, the Customer irrevocably authorises CS Wealth to do and execute all acts or things and documents necessary to transfer, complete and/or vest the title to any of the securities charged as aforesaid to CS Wealth, CS Wealth's nominee or in any purchaser or otherwise for the purpose of obtaining the full benefit of this security, and to perfect the security given hereunder.

10.4 CS Wealth is hereby irrevocably authorised (without prejudice to the other authorities granted to CS Wealth hereunder) to:

- instruct any Affiliate and any bank, deposit-taking company or other person, firm or company with whom or which the Customer may at any time maintain an account (a "Deposit Holder") to transfer on the Customer's behalf any funds standing from time to time in any account maintained at any time by the Customer with any Affiliate or any Deposit Holder to any of the Customer's accounts with CS Wealth and/or to any account maintained at any time by the Customer with any Affiliate,
- transfer any funds standing from time to time in any account maintained by the Customer with CS Wealth to any account maintained at any time by the Customer with any Affiliate,
- give any Affiliate and any Deposit Holder notice of such authority, or
- provide to and request and receive from any Affiliate such information concerning the Customer and/or the Securities Account as CS Wealth shall think fit.

For the purpose of this Clause 10, the term "Affiliate" shall mean, in relation to a company, its subsidiaries, any holding companies of that company and any subsidiaries of such holding companies.

10.5 The authorities given under Clause 10.4 shall be for a period of not more than twelve months from the date of the Agreement and may be renewed by the Customer's written consent, or deemed to be renewed, at or before the end of (1) the calendar year in which the Agreement is entered into and (2) each subsequent calendar year for, in each instance, a further twelve months in accordance with applicable law and rules.

10.6 The Customer agrees not to, and not purport to, create or allow to subsist, a charge, pledge or other encumbrance over the Customer's account or securities held or carried by CS Wealth for or on the Customer's account other than as created under the Agreement.

10.7 Any interest earned or received on any credit cash balance held by CS Wealth on behalf of the Customer shall belong to CS Wealth absolutely; however, CS Wealth may at its full discretion pay part or all of such interest to the Customer.

#### 11. Custodian and Nominee Services

11.1 Unless the Customer otherwise directs in writing, any securities held or carried by CS Wealth for or on the Customer's account shall be held or carried by CS Wealth or any Custodial Agent in accordance with applicable law and the rules of any relevant exchange or regulatory authority. CS Wealth shall not be bound to redeliver to the Customer the identical securities or certificates representing securities received by CS Wealth from or for the Customer and CS Wealth may redeliver other securities or certificates representing securities of like kind and amount. CS Wealth's obligation shall be to deliver to the Customer such securities or certificates representing securities of like kind and amount at the office at which the Securities Account is carried, provided that CS Wealth shall not be responsible for the loss of or damage to any securities deposited with or held by CS Wealth or its agents, unless due to gross negligence or willful default on its or their part.

11.2 CS Wealth shall not be obliged to endeavor to procure the registration of any transfers of securities purchased for the Securities Account or received by CS Wealth for the credit of the Securities Account.

11.3 The Customer shall duly and promptly pay all calls which may from time to time be made in respect of any unpaid moneys under any of the securities from time to time in the Securities Account and duly and promptly pay any other moneys which the Customer may lawfully be required to pay in respect of any of the securities from time to time in the Securities Account. In default CS Wealth may, if it thinks fit, make such payments on behalf of the Customer and any sums so paid by CS Wealth shall be repayable by the Customer on demand, together with any costs or expenses incurred by CS Wealth as a result.

11.4 Any cash held for the Customer, other than cash received from the Customer for the purpose of settling his securities transactions, will be credited to the Settlement Account or the Securities Account.

11.5 The Customer acknowledges that if the securities are registered in the name of Custodial Agent, the securities will be held by the Custodial Agent on its standard terms and conditions as may from time to time be in force. CS Wealth or the Custodial Agent shall be under no responsibility to forward any notices, proxies or other documents or communications in respect of the securities to the Customer except to the extent that CS Wealth has control of the securities, in which case CS Wealth's duty and responsibility to the Customer is solely limited to (a) responding promptly to any reasonable request by the Customer for the provision of information then available to CS Wealth in relation to any Corporate Action in respect of those securities; and (b) to the extent practically feasible, seek to obtain instructions from the Customer in relation to the said Corporate Actions or otherwise handle such Corporate Actions in the best interest of the Customer to the extent that time and operational procedures will allow. If CS Wealth or the Custodial Agent at its discretion determines that any action is required in respect of such securities and the Customer cannot be contacted in accordance with Clause 20 or fail to give CS Wealth punctual or adequate Instructions for such action, the Customer hereby authorizes CS Wealth or the Custodial Agent to act on behalf of the Customer as in its absolute discretion thinks fit, including without limitation, exercising any voting rights in respect of securities of which the Customer is the beneficial owner but which are registered in the name of the Custodial Agent, electing and receiving on behalf of the Customer cash dividend or scrip dividend, except that CS Wealth shall have no such discretion (and may not take any action in respect of any securities comprising any ordinary shares or other shares of a class carrying rights to vote in all circumstances at general meetings of, or securities otherwise constituting relevant share capital of, any public company quoted on a recognised stock exchange). CS Wealth and the Custodial Agent shall not be liable, in the absence of fraud or willful default, for such action it may take. The Customer undertakes to indemnify CS Wealth and the Custodial Agent against all costs, charges and expenses that may be incurred by them in respect of securities held by it for safe-keeping on behalf of the Customer.

11.6 Where securities deposited with CS Wealth are not registered in the name of the Customer and dividends distributions or benefits accrue in respect of such securities, the Settlement Account or the Securities Account shall be credited with the proportion of such dividends distributions or benefits equal to the proportion of the total number or amount of securities which shall comprise securities

- held on behalf of the Customer (in the event that odd lot of such securities is not eligible for any such dividends distributions or benefits, the odd lot held on behalf of the Customer will not be taken into account of in the apportionment). Subject to Applicable Laws and Regulations, CS Wealth may retain or otherwise dispose of, for its own benefit and account, any fractional shares entitlements to which the Customer may be entitled to, and entitlements arising from the aggregation of odd lots held on behalf of customers.
- 11.7 Without prejudice to Clause 11.5, any rights issue arising from any of the securities deposited with CS Wealth shall be dealt with in the following manner:
- CS Wealth will within a reasonable time after receipt of the relevant rights issue documents inform the Customer; and
  - If the Customer fails to instruct CS Wealth within the time prescribed by CS Wealth to reply or has instructed CS Wealth that he will not exercise such rights, it shall be conclusively deemed that the Customer has irrevocably renounced all his rights and entitlements regarding such rights issue in favour of CS Wealth for its own use and benefit absolutely and CS Wealth is entitled, subject to Applicable Laws and Regulations and/or Market Requirements, to deal with such rights issue in its own right and for its own benefit in whatever manner it deems fit without having to account to the Customer for the profits (if any).
- 12. Charges and Expenses**
- 12.1 CS Wealth will charge the Customer fees and commissions calculated at such rate and on such basis as CS Wealth may from time to time determine and notify to the Customer. The Customer shall be liable for payment upon demand of any debts whatsoever and howsoever arising in respect of the Securities Account including but not limited to commission, charges, fees, statutory fees, taxes, levies, delivery charges. CS Wealth may withdraw cash from or liquidate securities in the Securities Account to discharge the amounts due.
- 12.2 All amounts due by the Customer to CS Wealth will be charged with interest at such rate(s) to be notified by CS Wealth from time to time. In the absence of such notification interest will be charged at an annual rate of 7% above the annual prime lending rate on Hong Kong dollars quoted by The Hongkong and Shanghai Banking Corporation from time to time.
- 13. Indemnity**
- 13.1 The Customer agrees to fully indemnify and hold harmless each of CS Wealth, its Affiliates, the Custodial Agents and the Relevant Persons in respect of any claims, actions, liabilities, proceedings against any of CS Wealth, its Affiliates, the Relevant Persons or the Custodial Agents and bear all Loss (including legal fees) which they may suffer in connection with their carrying out of obligations or services, or exercise of rights, powers or discretion under or in connection with the Agreement, including any action taken by CS Wealth or its Affiliates to protect or enforce its rights, or its security interest hereunder whether or not as a result of any default or breach by the Customer but other than due to fraud, wilful default or gross negligence on the part of CS Wealth.
- 13.2 CS Wealth, its Affiliates and the Relevant Persons shall in no event be liable for any Loss suffered or incurred by the Customer in connection with the Agreement or anything whatsoever which may be suffered as a result of any default, insolvency, act or omission of the Custodial Agent or any person, firm or company through or with whom transactions are effected for the Securities Account.
- 14. Client Money Standing Authority and Combination of Accounts**
- 14.1 The Client Money Standing Authority covers money held or received by CS Wealth in Hong Kong (including any interest derived from the holding of the money which does not belong to CS Wealth) in one or more segregated account(s) on the Customer's behalf ("Monies").
- 14.2 The Customer authorizes CS Wealth, subject to Applicable Laws and Regulations and/or Market Requirements, to:
- combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by CS Wealth or any of its Affiliates and CS Wealth may transfer any sum of Monies to and between such segregated account(s) to satisfy the Client's obligations or liabilities to CS Wealth or any of its Affiliates, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several; and
  - transfer any sum of Monies interchangeably between any of the segregated accounts maintained at any time with CS Wealth or any of its Affiliates.
- 14.3 The Customer acknowledges and agrees that CS Wealth may do any of the things mentioned in Clause 14.2 without giving the Customer prior notice.
- 14.4 The Client Money Standing Authority is given without prejudice to other authorities or rights which CS Wealth or any of its Affiliates may have in relation to dealing in Monies in the segregated accounts.
- 14.5 The Client Money Standing Authority shall be valid for a period of 12 months from the date of this Agreement, subject to renewal by the Customer or deemed renewal under the Client Money Rules as referred to in Clause 14.7.
- 14.6 The Client Money Standing Authority may be revoked by the Customer serving a written notice to CS Wealth at least fourteen (14) days prior to the actual date of revocation.
- 14.7 The Customer understands that the Client Money Standing Authority may be deemed to be renewed on a continuing basis without the Customer's written consent if CS Wealth issues to the Customer a written reminder at least fourteen (14) days prior to the expiry of the Client Money Standing Authority, and the Customer does not object to such deemed renewal before such expiry date.
- 14.8 The Customer agrees that in addition to any general lien or similar right to which CS Wealth may be entitled at law, contract or otherwise, CS Wealth may (subject to Applicable Laws and Regulations and/or Market Requirements), at any time and without prior notice, combine, consolidate, set off or transfer any securities or Monies standing to the credit of the Customer's account with CS Wealth (or any Affiliates of CS Wealth), and to set off or apply any obligation or liability of CS Wealth (or any Affiliates of CS Wealth) owed to the Customer, of whatever description and in whatever currency and whether held singly or jointly with others towards discharge of all the obligations or liabilities of the Customer to CS Wealth (or any Affiliates of CS Wealth) whether such obligations or liabilities be primary, collateral, several, joint or in other currencies, whether or not matured or contingent or not arising from the Agreement. CS Wealth shall not be concerned whether or not such obligations or liabilities owed to the Affiliates of CS Wealth exist, provided that demand has been made on CS Wealth by such Affiliates. CS Wealth (itself or through its Affiliates) may use any credit balance to purchase the currency of any indebtedness for this purpose and any such purchase may be effected by CS Wealth (or, as the case may be, its Affiliates) at the spot rate of exchange (as conclusively determined by CS Wealth) prevailing in such foreign exchange market as CS Wealth shall determine to be relevant on the date of such purchase. Insofar as any liabilities to CS Wealth (or its Affiliates) are contingent or future, the liability of CS Wealth (or its Affiliates) to the Customer to make payment of any sums standing to the credit of any such accounts after the application of set-off hereunder will to the extent necessary to cover such sums be suspended until the happening of the contingency or future event. For the purpose of this Clause 14, the term "Affiliate" shall mean, in relation to a company, its subsidiaries, any holding companies of that company and any subsidiaries of such holding companies.
- 15. Representations, Warranties and Undertakings**
- 15.1 The Customer hereby warrants and represents and undertakes to CS Wealth or its Affiliates in the following terms:
- the Customer is entering into the Agreement with CS Wealth as principal and is not trading on behalf of any other person (unless CS Wealth is notified otherwise in writing) and will be responsible for settling all liabilities resulting from transactions effected pursuant to and in accordance with the Agreement and neither CS Wealth nor its Affiliates has any responsibility towards any person on whose behalf the Customer may act in any circumstances (unless a separate customer relationship has been established between CS Wealth and that person or unless otherwise agreed in writing with CS Wealth);
  - the Customer has obtained and will maintain in full force and effect any necessary consents, licences and authorities and have taken all necessary action to enable him to lawfully to enter into and perform the obligations under the Agreement and each transaction and to grant the security interests and powers referred to in the Terms and Conditions;
  - Without prejudice to any rights or obligations arising under clause 27, the Customer
- acknowledges that they are entering into securities transactions on the basis of their own judgement and analysis;
- any information the Customer provides, including the Customer Information Statement, is true and complete at the date hereof and the Customer will notify CS Wealth forthwith upon any material changes in the information provided in the Customer Information Statement or any other information relating to the Customer. Until the Customer gives such notification to CS Wealth, CS Wealth shall be entitled to rely on the information contained in the Customer Information Statement or otherwise. CS Wealth is hereby authorized to conduct a credit enquiry or check on the Customer for the purpose of ascertaining the financial situation and investment objectives of the Customer as set out in the Customer Information Statement or otherwise;
  - the Agreement constitutes a valid contract creating legally binding obligations on the Customer in accordance with the Agreement's terms;
  - the Agreement and its performance and the obligations contained herein do not and will not:
    - contravene any existing applicable law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Customer is subject or any provisions of the memorandum and articles of association or bye-laws of the Customer (if applicable); or
    - conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Customer is a party or is subject or by which any of the Customer's property is bound;
  - the Customer, except as previously disclosed in writing to CS Wealth, is not an officer or employee of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any introducing broker, or an officer, partner, director or employee of any securities broker or licensed corporation;
  - the Customer is and will remain to be the beneficial owner of the securities in the Securities Account free from any lien, charge, equity or encumbrance (save as created by the Agreement) and will not charge, pledge or allow to subsist any charge or pledge over the securities or monies in the Securities Account (save as created by the Agreement) or grant or purport to grant an option over any securities or monies in the Securities Account without the prior written consent of CS Wealth;
  - the Customer is the person ultimately responsible for originating the Instructions in relation to each transaction in the Securities Account and shall stand to gain the commercial or economic benefit of such transactions and/or bear their commercial or economic risk (except where such other persons or entity has been disclosed to CS Wealth in the Customer Information Statement or other written notice to CS Wealth);
  - the Customer understands the nature and risks of the products in which he is trading and has sufficient net worth to be able to assume the risks and bear the potential losses of trading in such products;
  - any information which the Customer provides or has provided to CS Wealth and its Affiliates is accurate and not misleading in any material respect;
  - no Event of Default or any event which may become an Event of Default (a "Potential Event of Default") has occurred and/or is continuing with respect to the Customer;
  - in respect of any Data of the Customer who is an individual or in respect of any Data which relates to an individual provided by the Customer which is not an individual, the Customer or the relevant individual, as the case may be, has been fully notified as to the purposes for which his or her Data may be used and the person to whom his or her Data may be provided to (including for direct marketing purposes), as set out in Privacy Policy Statement, and the Customer or the relevant individual, as the case may be, has consented to his/her Data being used and processed (including process of sensitive personal data, cross-border transfer, use and provision to third parties of such Data by CS Wealth and/or use of such Data for direct marketing purposes) in accordance with the Privacy Policy Statement and such consent has been obtained in a manner which is sufficient to meet the requirements of the Data Protection Laws and enable CS Wealth and its Affiliates to lawfully use and transfer Data as set out in the Privacy Policy Statement;
  - The Customer will provide the CID as per the requirement of the SFC and the Code of Conduct. The Customer's and any data subject's CID provided by the Customer are true and accurate and the Customer shall promptly notify CS Wealth of any changes or updates or errors related to such CIDs provided and shall promptly provide CS Wealth with any updated or changed CID. Further, the Customer confirms and undertakes to CS Wealth that upon CS Wealth's request, assist CS Wealth with verification and maintenance of CID; and
  - The Customer will fully cooperate with CS Wealth when CS Wealth conducts a refresher of the CID exercise in the timeframe prescribed by the SFC's Guidelines on Anti-Money Laundering and Counter-Financing of Terrorism.
- 15.2 The above representations, warranties and undertakings shall be deemed to be repeated immediately before each Instruction is given or executed.
- 16. Electronic Trading Services**
- 16.1 This Clause 16 shall apply where CS Wealth provides the Customer with the services of the System (the "Services") to enable the Customer to electronically connect to the order management system operated by CS Wealth for execution of Electronic Instructions. Upon use of the Services for the first time, the Customer shall be deemed to accept the terms and conditions set out herein.
- 16.2 In this Clause, the following words and expression shall have the following meanings:
- "Electronic Instruction" means, in relation to the provision and use of the Services and the System, an electronic communication which CS Wealth believes in good faith to have been given by the Customer or any Authorized Person via the System;
- "Supplier" means the provider and/or operator of any part of the System;
- "System" means the electronic system (including, without limitation, the direct market access services) which is supported by computer-based component systems for the order-routing, execution, matching or registration, together with any associated software, hardware, facilities and services provided by CS Wealth and used by the Customer from time to time; and
- "Third-party Supplied Part" means any part of the System (including any associated software, hardware, facilities and services) which is not supplied by CS Wealth or any Affiliate of CS Wealth.
- 16.3 CS Wealth makes no warranty, express or implied, concerning the Services and the System. The Customer acknowledges that the System has not been developed for the Customer's individual needs and has been selected and is used by the Customer on an "as is" basis at his/her/its own volition and risk and that CS Wealth shall bear no responsibility whatsoever for any consequence arising from the Customer's choice or use of the System.
- 16.4 The Customer assumes full responsibility and risk of Loss whatsoever resulting from its use of, or access to data, files, information, content, or other materials (including without limitation software) on or through the System.
- 16.5 Unless CS Wealth and the Customer have agreed otherwise in writing, the Customer shall be solely responsible for installing and maintaining any relevant hardware and software and for making all necessary arrangements with any Supplier in relation to obtaining access to and using the System, and complying with all requirements imposed in relation to the System, including installation and update of any applicable security procedures, and any applicable agreement entered into by the Customer in relation to the supply of any part of the System.
- 16.6 CS Wealth shall have no responsibility to maintain the Services and information made through the System or to supply any corrections or updates in connection therewith. Availability of the Services and information are subject to change without notice.
- 16.7 The Customer is responsible for the accuracy and adequacy of all Electronic Instructions and information communicated via the System to CS Wealth and for all use made of the System through the access provided to the Customer. CS Wealth shall be entitled to rely and act on such Electronic Instructions (without conducting any due diligence as to the authenticity or authority of the Electronic Instructions) and information as being accurate, complete and duly authorized by and binding on the

- Customer. Any transaction executed by CS Wealth in accordance with any such Electronic Instruction or information shall be binding on the Customer regardless of whether or not it has in fact been effected with the Customer's authority. Electronic Instructions may only be revoked or amended via the System or such other way(s) as agreed between CS Wealth and the Customer from time to time. The Customer agrees to maintain adequate security procedures to prevent unauthorized access to or use of the System by any person other than the Authorized Persons who are duly authorized by the Customer to give such Electronic Instructions to CS Wealth via the System. Without prejudice to the generality of Clause 16.3, CS Wealth makes no warranty whatsoever to the Customer, express or implied, regarding the security of the Services and the System, including with respect to the ability of unauthorized persons to intercept access information transmitted by the Customer through the System.
- 16.8 CS Wealth may accept the digital signature of the Customer supported by a digital certificate tendered to CS Wealth issued by such certification authority as may be acceptable to CS Wealth. CS Wealth is entitled to treat such digital signature as the manual signature of the relevant person, and may presume the correctness of the information contained in a digital certificate tendered by or on behalf of the Customer if the relevant digital certificate was published in a repository.
- 16.9 Under no circumstances shall CS Wealth be responsible for any Electronic Instructions for which it has not duly and properly received. Electronic Instructions will only be executed during normal trading hours of the relevant market or exchange.
- 16.10 The Customer agrees that the Authorized Person(s) shall be the only authorised user(s) of the System, and shall be solely and wholly responsible for the confidentiality, security and use of the Customer's digital certificate, or the password and/or log-in name issued to the Customer by CS Wealth.
- 16.11 Unless otherwise agreed, CS Wealth will not execute any Electronic Instructions of the Customer through the System until it is satisfied that the Customer has sufficient cleared funds or securities in the Securities Account to settle the related transactions as set out in Clause 9.
- 16.12 CS Wealth shall not be deemed to have received and/or executed the Electronic Instructions made through the System unless and until the Customer is in receipt of an order acknowledgement confirming receipt and/or execution of the Electronic Instructions (subject to details set out in the confirmation and periodic statements issued under Clause 8.6).
- 16.13 The Customer acknowledges and agrees that, as a condition of CS Wealth's provision of the Services and the System, the Customer shall immediately notify CS Wealth if:
- after giving an Electronic Instruction, the Customer has not received any order acknowledgement or the acknowledgement contains incorrect details; and
  - the Customer becomes aware of any unauthorised use of or disclosure of or access to the Customer's digital certificate, log-in name or password or that any unauthorized transactions have been effected.
- 16.14 The Customer acknowledges that he has no proprietary interests in any of the market data, and the intellectual property rights subsist in the computer software comprised in the component parts of the System. The Customer also warrants that it shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer, damage, destroy or otherwise alter in any way of any such component parts.
- 16.15 The Customer further acknowledges that CS Wealth makes no representation and warranties on the timeliness, accuracy or completeness of market data or other information services, nor does CS Wealth warrant the availability of the Services. The Customer agrees that CS Wealth shall not be liable in any inaccuracy, error, or omission in the data and other information, or from any interruption or delay in the transmission, or suspension or breakdown of the Services or the System, or other Loss arising from or caused by forces beyond the control of CS Wealth.
- 16.16 Subject as provided in this Clause 16, neither CS Wealth nor any of its Affiliates nor the Relevant Persons shall be liable to the Customer (or to any third party) for any Loss suffered by the Customer (or any other third party) arising out of or in connection with CS Wealth's provision of the Services or the System hereunder or any act or omission undertaken by it in connection with effecting any transaction in accordance with the Electronic Instructions from the Customer.
- 16.17 In the event of any failure, interruption or delay in the performance of CS Wealth's obligations hereunder as a result of any act, event or circumstance not within the control of CS Wealth from time to time, including but not limited to:
- industrial disputes, acts or regulations of any government or governmental or supranational bodies, agencies or authorities, or of any exchange or any regulatory body whether in Hong Kong or elsewhere;
  - service malfunctions, delay, suspension, interference, or operational difficulties encountered by third party service providers of electronic communications and telecommunication facilities wherever located;
  - breakdown, failure, delay, interference or malfunction (in each case, whether total or partial, temporary or permanent) of or in any communications, telecommunication or computer services or electronic equipment;
  - defaults by third parties in the performance of their obligations necessary to have been performed for the completion of any transactions;
  - suspension or restriction of trading on any exchange or other market, or the failure of any relevant exchange, clearing house and/or broker for any reason to perform their respective obligations; and
  - orders of courts, fire, war, natural disaster, terrorist acts, riots or civil commotion,
- then neither CS Wealth nor any of its Affiliates nor any of the Relevant Persons shall be liable or have any responsibility of any kind for any Loss thereby suffered or incurred by the Customer (or any third party).
- 16.18 Neither CS Wealth nor any Affiliate nor any of the Relevant Persons shall be liable to the Customer or any third party for any Loss arising directly or indirectly out of or in connection with:
- the Customer's choice and/or use (whether by Authorized Persons or otherwise) of the System or any part thereof for communication with CS Wealth;
  - the Customer's inability to access to or use of the Services or System or any part thereof for any reason;
  - any failure by the System to transmit (or any delay in the transmission of) any Electronic Instruction (including acknowledgement of receipt of an Electronic Instruction, if any) or notification of execution or rejection of such Electronic Instruction; or
  - any errors or omissions in any Electronic Instruction from the Customer to CS Wealth that arise due to any equipment or software error or malfunction in or affecting the System or constraints on the capacity of the System or any error by any Supplier of any part of the System or any operator of the System.
- 16.19 CS Wealth makes no express or implied guarantee, warranty or representation of any kind whatsoever in relation to any Third-party Supplied Part, or to the Customer's choice or use of such Third-party Supplied Part, including, without limitation, as to the suitability or otherwise of such Third-party Supplied Part for the Customer's use or as to the availability, accuracy, capabilities, performance or integrity of such Third-party Supplied Part, and none of CS Wealth's representatives has authority to agree to the contrary. To the extent permitted by applicable laws, all representations and warranties, express or implied, statutory or otherwise, as to such matters are hereby expressly excluded.
- 16.20 CS Wealth may, from time to time, impose such restrictions or limits on (where CS Wealth is the Supplier) the Customer's use of the System or on (regardless of whether or not CS Wealth is the Supplier) the type of Electronic Instructions or other communications which the Customer may transmit to CS Wealth, and which CS Wealth may accept, via the System, as CS Wealth, in its sole discretion, determines.
- 16.21 Any record maintained by CS Wealth relating to the Electronic Instructions and information communicated via the System shall be conclusive evidence of such, save in the case of manifest error,
- and shall be the property of CS Wealth.
- 17. Default**
- 17.1 Despite any of the other terms and conditions herein or in any other agreement between the Customer and CS Wealth, the Customer will pay all its indebtedness to CS Wealth (whether actual or contingent, present or future) on demand or when due (whichever is earlier) and at the request of CS Wealth will deposit such amounts in good funds, securities or otherwise and maintain such security with CS Wealth as CS Wealth deems satisfactory or which may be required by the rules of any exchange, market or authority of which CS Wealth or its Affiliates is a member or to which CS Wealth or its Affiliates may have any obligation. Each such security call shall be met immediately.
- 17.2 Without prejudice to the other terms of the Terms and Conditions, CS Wealth or its Affiliates may in its absolute discretion exercise one or more of its rights under this Clause 17.2 if at any time one or more of the following events (each an "Event of Default") occurs:
- the Customer fails to make any payment when due or to make or take delivery of any property when due;
  - the Customer fails to perform or meet any of its obligations under the Agreement including but not limited to a failure to provide margin or variation adjustment(s) when requested;
  - the commencement of any proceedings in relation to the bankruptcy or insolvency of the Customer or its affiliates or any legal process against any of the assets and revenues of the Customer or its affiliates (including but not limited to being the subject of insolvency, bankruptcy, administration or similar proceedings, or a petition is presented for its winding up or liquidation);
  - the Customer becomes, or appears to be insolvent, is unable to pay his debts as they fall due or makes a general assignment, arrangement or composition with or for the benefit of creditors;
  - any attachment is levied against the Customer's Securities Account(s) with CS Wealth;
  - any representation, warranty or statement made by or deemed made or given by the Customer under the Terms and Conditions was incorrect or misleading in any material respect as at the time it was made or given or deemed made or given;
  - CS Wealth or its Affiliates considers it necessary or desirable to prevent what it believes could be a breach of the Applicable Laws and Regulations and/or the Market Requirements or be an action contrary to good standards of market practice; or
  - CS Wealth or its Affiliates considers it necessary or desirable for its own protection or an event occurs which CS Wealth reasonably believes might have a material adverse effect on the Customer's ability to perform or comply with your obligations under the Agreement.
- (1) In the event of any Event of Default referred to above or (2) whenever and so often as CS Wealth or its Affiliates deems it advisable for its protection, by reason of insufficiency of margin, security or otherwise or for compliance with any rules of any relevant exchange, clearing house or broker, (a) CS Wealth or its Affiliates may decline to accept any further Instructions; and (b) CS Wealth or its Affiliates may close out all or any Securities Account held on the Customers' behalf. Upon any Event of Default or any closure of the Securities Account or termination of CS Wealth's relationship with the Customer, all amounts owing by the Customer to CS Wealth or its Affiliates will (to the extent, if any, not already due and payable on demand) immediately become due and payable to CS Wealth or its Affiliates on demand and CS Wealth or its Affiliates is irrevocably authorised at its discretion (as to timing, terms and otherwise), without demand of any kind upon or notice to the Customer, and on the stock exchanges or commodity exchanges where such business is usually transacted or by private sale, or purchase as the case may be, to buy in any or all securities of which the Customer's account is short and/or sell any or all securities which CS Wealth is holding or carrying for or on the Customer's account and/or close out any open contract or position and/or cancel any outstanding orders, in each case without any liability on CS Wealth or its Affiliates' part to the Customer for any such action taken, except in the case of gross negligence or wilful default. The net proceeds of any such sale, or the securities received on any such purchase, shall be applied in such order as CS Wealth or its Affiliates may select against the Customer's indebtedness to CS Wealth or its Affiliates, or to the Customer's short position with CS Wealth or its Affiliates, without prejudice to the Customer's liability for any deficiency. Without prejudice and in addition to any general lien, right of setoff or similar right to which CS Wealth or its Affiliates may be entitled by law or otherwise under the Terms and Conditions, at any time following an Event of Default or whilst a Potential Event of Default has occurred and is continuing, the Customer expressly grants to CS Wealth or its Affiliates: (a) a general lien over all or any part of its interest in any funds (including without limitation, for the avoidance of doubt, any deposit or margin payment), securities, commodities or other properties held by CS Wealth or its Affiliates' for any purpose or carried by CS Wealth or its Affiliates' in any account for the Customer (either individually or jointly with others) or which may be in CS Wealth's or its Affiliates' possession.
- 17.3 After CS Wealth or its Affiliates has taken any action referred to in Clause 17.2, CS Wealth will give notice to the Customer as soon as practicable.
- 17.4 CS Wealth or its Affiliates may place the proceeds of sale or realisation of any securities pursuant to the Agreement to the credit of a suspense account with a view to preserve CS Wealth's or its Affiliates' rights to prove for the whole of CS Wealth's or its Affiliates' claim against the Customer in the event of any proceedings in or analogous to bankruptcy, liquidation, winding up, composition or arrangement.
- 18. Investment Information**
- 18.1 The Customer fully understands that any transaction effected by the Customer shall be made solely upon exercise of his own judgment and at his own discretion notwithstanding any information, suggestion or documents CS Wealth may have provided to the Customer.
- 18.2 The Customer agrees that CS Wealth will not be liable for any inaccuracy or incompleteness of any information provided by CS Wealth or the performance or outcome of any transactions effected by the Customer after receipt of such information.
- 19. Termination**
- 19.1 The Agreement may be terminated by either party by giving not less than two business days\* (other than a Saturday, Sunday or a day which is a public holiday in Hong Kong) prior written notice to the other party. Notwithstanding this, CS Wealth may terminate the Agreement immediately upon the happening of any of the Event of Default or events referred to in Clause 17.2. Termination of the Agreement shall not affect any Instruction executed by CS Wealth or its Affiliates or prejudice or affect any rights, powers, duties and obligations of either party accrued prior to the termination. In particular, any warranties, representations, undertakings and indemnities given by the Customer shall survive such termination.
- 19.2 Upon termination of the Agreement, the Customer shall immediately repay to CS Wealth or its Affiliates any amounts due or owing to it.
- 20. Notice**
- 20.1 Any notice or other communication to be given or made pursuant to the Agreement by CS Wealth to the Customer may be made by personal delivery, prepaid post (airmail if overseas), electronic means or facsimile and shall be deemed to have been duly served:
- if delivered personally or by electronic means, at the time of delivery;
  - if sent by prepaid post, 48 hours or (if by airmail) 96 hours after posting; and
  - if sent by facsimile, at the time of issuing of a transaction report indicating that the fax was sent in its entirety.
- Any such notice or communication shall be sent to the Customer at the address, facsimile number, or e-mail address set out in the Customer Information Statement or such other address, facsimile number, e-mail address or through other means as CS Wealth may agree from time to time upon receiving the Customer's notification for the purpose of this clause.
- 20.2 Any notice or communication made or given by the Customer will be sent at his own risk and will be effective only upon actual receipt by CS Wealth.
- 20.3 Where the Customer has agreed that CS Wealth may send any notice, contract notes, confirmations,

- periodic statements and communication (if any) to the Customer in electronic form (“Electronic Communication”), and the Customer agrees to accept and bear all the risks associated with the sending and receiving of the Electronic Communication, including but not limited to the risks as follows:
- (a) communication, sending and receiving of the Electronic Communication conducted through the internet or other electronic media is, inherently an unreliable medium and may be subject to interruption, transmission blackout, delayed transmission or incorrect data transmission due to, where applicable, unpredictable traffic congestion, the public nature of the media used or other reasons;
  - (b) communication, sending and receiving of the Electronic Communication conducted through the internet or other electronic media may not be executed or may be delayed; and
  - (c) communication and sending and receiving of any Data through the internet or other electronic media may be accessed by unauthorized third parties,
- and the Customer acknowledges and agrees that none of CS Wealth or its Affiliates or the Relevant Persons assumes any liability or responsibility to the Customer or to any other person for any consequences arising therefrom or in connection therewith and hereby waives all the rights of making any claims against CS Wealth and the Relevant Persons in connection therewith.
- 20.4 If the Customer has applied for the Hold-Mail Service of CS Wealth, the Customer authorizes and agrees CS Wealth and its designated person to receive and hold on behalf of the Customer all notices, communications, confirmations and statements to be sent to the Customer hereunder until they are collected by the Customer or the authorized representative of the Customer. Any notices, communications, confirmations and statements which are not collected by the Customer or his authorized representative may be disposed of by CS Wealth and its designated person as it deems fit. The Customer accepts all consequences of and risks associated with the Hold Mail Service, including, without limitation, risks of delay, error, fraud or forgery. The Customer hereby agrees to fully indemnify CS Wealth and its designated person against all Loss in connection with or arising out of the same.
- 21. Joint Accounts**
- 21.1 Where the Customer consists of more than one person (each a “joint account holder”), the Securities Account shall be a joint account with the right of survivorship. Upon the death of any such joint account holder, the interest of the deceased in the Securities Account will ensure to the benefits of the survivor(s).
- 21.2 The liabilities of each joint account holder shall be joint and several.
- 21.3 The death of any one joint account holder does not operate to terminate the Agreement.
- 21.4 Any notice, payment or delivery by CS Wealth to either or any one of the joint account holders shall be a full and sufficient discharge of CS Wealth’s obligations to notify, pay or deliver under the Agreement.
- 21.5 In the event of any joint account holder is incapacitated or if a bankruptcy order is made against any joint account holder or if the operation of the Securities Account is affected by any court order or notice from any competent authority against a joint account holder, the operation of the Securities Account (including the withdrawal or transfer of funds or securities) will be suspended until an administrator or receiver is appointed or the consent of the receiver or Official Receiver is obtained or the court order is discharged or the relevant notice is removed (as the case may be).
- 22. General Provisions**
- 22.1 Time shall in every respect be of the essence under the Agreement.
- 22.2 No provision of the Agreement shall operate to remove, exclude or restrict any rights and obligations of the Customer or CS Wealth under the laws or regulations of Hong Kong except to the extent permitted thereunder.
- 22.3 If any one or more of the provisions contained in the Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.
- 22.4
- (a) The Agreement shall benefit and be binding on CS Wealth and the Customer, their respective successors and subject to this Clause 22.4, any permitted assignee or transferee of some or all of CS Wealth’s rights or obligations under the Agreement.
  - (b) The Customer may not assign or transfer all or any of his rights or obligations under the Agreement.
  - (c) CS Wealth may assign or transfer all or part of its rights, benefits and obligations under the Agreement and disclose to a potential assignee or transferee or any other person proposing to enter into contractual arrangements with CS Wealth in relation to the Agreement such information as CS Wealth may think fit for the purposes of such contractual arrangements.
- 22.5 Failure or delay in exercising any rights, power or privilege by CS Wealth in respect of the Agreement shall not operate as a waiver, nor shall a single or partial exercise, enforcement or waiver of any such rights, power or privilege preclude CS Wealth from further exercise, enforcement, or the exercise or enforcement of any other right, power or privilege hereunder.
- 22.6 The Customer agrees that the data (including any Data) requested by CS Wealth in the Customer Information Statement or otherwise from time to time is necessary for CS Wealth to provide the services in connection herewith. If the Customer fails to provide the same to CS Wealth, CS Wealth may not be able to provide or continue to provide such services to the Customer. The Customer may always contact the head of brokerage operations or data protection officer of CS Wealth to gain access to and request correction or amendment to such data or Data. Such data (including the Data) together with any other data of the Customer obtained by CS Wealth from time to time may be disclosed to such persons and may be used for such purposes as are respectively set out in the Privacy Policy Statement relating to the Data Protection Laws issued by CS Wealth as amended or supplemented from time to time. Without prejudice to the foregoing, CS Wealth may, if requested by the Exchange, the SFC or any Regulators, provide to the Exchange or the SFC details of the Securities Account in order to assist the Exchange or the SFC with any investigation or enquiry it is undertaking.
- 22.7 The Customer acknowledges and agrees that CS Wealth may appoint any person as its agent (“debt collection agent”) to collect any amount due by the Customer to CS Wealth under the Agreement and the Customer shall be responsible for all costs and expenses which may be incurred by CS Wealth for that purpose on each occasion. Further, CS Wealth shall have, and the Customer admits and agrees that CS Wealth does have, the right to disclose to debt collection agency any of the Customer’s Data for that purpose on any occasion.
- 22.8 Either party will notify the other in the event of any material change to the information in the Agreement (including, for the avoidance of doubt, the Customer Information Statement).
- 22.9 Neither CS Wealth nor its Affiliates nor the Relevant Persons shall be liable for any delay or failure to perform obligations and any Loss resulting therefrom so long as they have acted in good faith. Moreover, CS Wealth, its Affiliates and the Relevant Persons shall not be held responsible for any Loss or any consequences resulting whether directly or indirectly from any events not within their control including, without limitation, government restrictions, imposition of emergency procedures, exchange ruling, third party’s conduct, suspension of trading, war, strike, market conditions, civil disorder, acts or threatened acts of terrorism, natural disasters, or any other circumstances beyond CS Wealth’s control whatsoever.
- 22.10 All sums to be payable by the Customer hereunder shall be paid on the relevant due dates or on demand by CS Wealth in immediately available and freely transferable funds in the relevant currency on the relevant due dates for payment. All such payments shall be made in full without set off or counter claim and free and clear of and without any deductions or withholdings for or on account of any present or future taxes, imposts, duties or other withholdings or deductions of any nature whatsoever. If any payment to be made to CS Wealth is subject to any deduction, tax or other withholdings (other than tax on CS Wealth’s income), then the Customer will forthwith pay to CS Wealth such additional amount(s) as may be necessary to ensure that CS Wealth’s receipt is equivalent to the amount which CS Wealth would otherwise have received had there been no such deduction, tax or withholding. Where a currency conversion is necessary, it will be carried out at the rate of exchange determined by CS Wealth at its sole discretion which shall be conclusive and binding on the Customer, by reference to the then prevailing
- market rates of exchange on the relevant date and if CS Wealth so determines, by adding a spread. If a spread is charged, the relevant disclosure on the indicative maximum spread could be found on CS Wealth’s website.
- 22.11 The Customer hereby confirms that he has received and read the English/Chinese version of the Agreement and that the Customer understands and accepts the terms of the Agreement. In the event of discrepancy between the Chinese version and the English version, the English version shall prevail.
- 22.12 These Terms and Conditions revoke and supersede all previous mandates and agreements. Subject to contrary arrangements in writing between the Customer and CS Wealth, any account subsequently opened will be operated on the Terms and Conditions.
- 22.13 No provision of the Terms and Conditions is enforceable under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) by a person who is not a party to these Terms and Conditions, other than by the Affiliates of CS Wealth and their Relevant Persons. Any rights conferred on third parties by the Terms and Conditions exclude the right to assign, and their consent is not required to rescind or vary the Terms and Conditions.
- 23. Amendment**
- 23.1 CS Wealth is entitled to amend, add to or delete any of the Terms and Conditions, addendum, statements, confirmations, contract notes, term sheets, fee schedules, subscription documents or any other parts of the Agreement at any time. CS Wealth may use any reasonable mode of communication to notify the Customer of such amendments, which will include but is not limited to, posting a notice of such amendments on its website or sending a written notice of the revised Agreement (or any relevant parts thereof) to the Customer by any means as CS Wealth in its absolute discretion considers appropriate. The Customer may at any time review the most current version of the Agreement online by visiting the CS Wealth’s website. A Customer who continues to maintain his/her/its Account(s) or to use any services offered by CS Wealth shall be deemed to have accepted the revised Agreement and to be bound by it.
- 24. Governing Law and Applicable Regulations**
- 24.1 The Agreement and all rights, obligations and liabilities under it shall be governed by and construed in accordance with the laws of Hong Kong.
- 24.2 The Customer and CS Wealth hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong in the event of any dispute arising out of or in connection with the Agreement.
- 24.3 If the Customer is an individual resident or a company incorporated outside Hong Kong, the Customer hereby appoints the process agent as set out in the Customer Information Statement or such other process agent appointed thereafter by the Customer to be his process agent to receive all notices and communications relating to any legal proceedings involving the Customer and the Customer agrees that any service of the legal process on such process agent shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts. Without prejudice to the validity of the appointment of the process agent pursuant to the foregoing sentence or the validity of the service of legal process on such process agent, to the extent that the Customer has provided to CS Wealth an address in Hong Kong in the Customer Information Statement or pursuant to Clause 20.1 of hereunder (the “Hong Kong Address”), the Customer agrees that service by way of post or deliver to such Hong Kong Address shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts.
- 24.4 The Customer, CS Wealth and all transactions with respect to securities made for or on the Customer’s behalf shall be subject to the constitution, by-laws, rules, rulings, regulations, transaction levies and other levies, customs and usages (including, without limitation, with respect to trading and settlement) prevailing from time to time of the exchange or market and its clearing house, if any, where made (including, without limitation, the Exchange, the Hong Kong Securities Clearing Company Limited and the HKEX Options Clearing House Limited) and to all laws, regulations and orders of any governmental or regulatory authorities that may be applicable as amended from time to time. CS Wealth is authorised to collect any such transaction or other levies in accordance with the rules prescribed by the relevant exchange, market or clearing house. The Customer shall be bound by all CS Wealth’s rules and regulations applicable from time to time to the Securities Account or the Customer’s securities trading or the financing of such trading. CS Wealth or any Affiliate may be the counterparty to any transaction effected by CS Wealth on the Customer’s behalf.
- 25. Arbitration**
- 25.1 At the sole option of CS Wealth and at its absolute discretion, any dispute, controversy or claim arising out of or relating to the Agreement, or the breach, termination or invalidity thereof, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“HKIAC”) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be in Hong Kong. There shall be only one arbitrator. The language to be used in the arbitral proceedings shall be English. The law of this arbitration clause shall be Hong Kong law.
- 26. Risk Disclosure Statement**
- The financial markets present many different risks of which the Customer should be aware prior to investing. This risk disclosure statement is not exhaustive and may be amended or supplemented by additional risk disclosures from time to time.
- Risk of Securities Trading**
- The Customer acknowledges that the prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.
- Risk of Trading Growth Enterprise Market Stocks**
- Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.
- The Customer should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM companies are usually not required to issue paid announcements in gazette newspapers. The Customer should seek independent professional advice if the Customer is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.
- Risk of Customer’s Assets Received or Held outside Hong Kong**
- The Customer’s assets received or held by CS Wealth outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.
- Specific risk relating to securities denominated in Renminbi (“RMB”)**
1. RMB securities are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuations in the exchange rate of RMB may result in losses in the event that the Customer converts RMB into Hong Kong dollars (“HKD”) or other foreign currencies.
  2. Currently, RMB is not fully and freely convertible and conversion of RMB through banks is subject to a daily limit and other limitations as applicable from time to time. The Customer should take note of the limitations and changes thereof as applicable from time to time and allow sufficient time for exchange of RMB from/to another currency if the RMB amount exceeds the daily limit.
  3. The Customer should open RMB bank accounts for money settlement purpose if the Customer wishes to receive payments (such as sales proceeds and dividends) in RMB via banks.
  4. Any RMB conversion in relation to a RMB securities transaction shown in statements and contract notes is based on the prevailing exchange rate provided by the Exchange at 11:00am or other time as stipulated by the Exchange on the relevant trade day from time to time. However, actual RMB conversion upon settlement or on any other conversion day will be based on an exchange rate determined by CS Wealth as a principal according to the prevailing exchange rate.
  5. If the Customer provides a settlement sum in a currency other than RMB, CS Wealth will convert the settlement sum to RMB at the exchange rate determined by CS Wealth as a principal according to the prevailing exchange rate.

6. RMB securities will be traded and settled in RMB. However, all trading related fees (including stamp duty, SFC transaction levy and the Exchange trading fees) shall be payable to Inland Revenue Department, SFC and Exchange by CS Wealth, as the case maybe, on behalf of the Customer in HKD. Of the settlement sum in RMB, CS Wealth shall convert an amount equivalent to the trading related fees into HKD to settle the trading related fees. Any gain or loss arising from the currency exchange regarding the trading related fees shall be for the account of CS Wealth instead of the Customer. The Customer shall not have any rights to claim any gain arising from such currency conversion.

#### Risk of Providing an Authority to Hold Mail

If the Customer has applied for the Hold-Mail Services of CS Wealth, it is important for the Customer to promptly collect in person all contract notes, confirmations and periodic statements and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

#### Risk of Trading Nasdaq-Amex Securities at The Stock Exchange of Hong Kong Limited

The securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors. The Customer should consult CS Wealth and become familiarized with the PP before trading in the PP securities. The Customer should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

#### Risk of Trading Options

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

#### 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 Customer'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 Customer should ask the firm with which the Customer deals for details in this respect.

#### Electronic Trading

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

#### Risk of Off-exchange Transactions

In some jurisdictions, and only then in restricted circumstances, certain firms are permitted to effect off-exchange transactions. The firm with which the Customer deals may be acting as the Customer's counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before the Customer undertakes such transactions, the Customer should familiarize himself with applicable rules and attendant risks.

#### Risks of exchange-traded Derivative Warrants ("DW"), Funds that invest in derivative instruments ("ETF"), Callable Bull/Bear Contracts ("CBBC") and Equities Linked Instruments ("ELI") (collectively referred as "Derivative Products")

The following risk disclosure does not delineate all risks related to Derivative Products. If the Customer has any concerns or doubts in relation to the risks of Derivative Products, the Customer should obtain independent professional advice before making any investment decision. The Customer should assess his own risk appetite and financial position, products features and the creditworthiness of the issuer prior to investing in Derivative Products. The Customer should not invest in Derivative Products unless he fully understands and is willing to take on the risks of investing in Derivative Products, including losing all his investment capital.

#### General Risk of Investing in Derivative Products

1. Derivative Products are complex, leveraged investment products that involve a high degree of risk.
2. Derivative Products have limited life and will expire upon maturity. The time value of Derivative Products decreases over time and becomes worthless upon maturity, resulting in a total loss of investment capital.
3. Price volatilities of Derivative Products are much higher than that of their underlying assets. The prices of Derivative Products are determined by a number of factors, including but not limited to interest rate, time to maturity of the Derivative Products, the underlying asset price that the Derivative Products are linked to, the volatility of underlying asset price, the liquidity of the underlying securities etc. A small movement of these factors may result in a drastic price change of the Derivative Products. When two or more factors are exerting effects on a Derivative Product simultaneously, the price of the Derivative Products may become unpredictable.
4. Derivative Products can be illiquid. Trading in Derivative Products will be suspended if the trading in their underlying assets is suspended. The liquidity provider may be the only market participant for the Derivative Products and therefore the secondary market for the Derivative Products may be limited. There is no guarantee that the Customer will be able to liquidate his position whenever the Customer wishes.
5. The Customer will be exposed to the counterparty risk associated with the Derivative Products. In the event that the issuer and/or guarantor defaults, the Customer may lose all his investment capital.

#### Specific risk relating to DW

DW are instruments which give investors the right (but not the obligation) to buy or sell the underlying asset (e.g. a stock) at a pre-set price on or before a specified date. DW could be illiquid. Liquidity provider of a DW is not obligated to provide bid quote for that DW if the liquidity provider determines the fair value of that DW falls below HK\$0.01. DW may have no value upon expiry. The Customer may have to hold that DW until it expires and the Customer may lose all his investment capital.

#### Specific risk relating to ETF

ETF may invest in stock index future contracts and other derivatives. Derivatives have a high degree of price variability and are subject to occasional rapid and substantial changes. Compared to conventional securities, derivatives can be more sensitive to changes in interest rates or to sudden fluctuations in market prices due to both the low margin deposits required, and the extremely high degree of leverage involved in derivative products. As a result, a relatively small price movement in the derivative product may result in immediate and substantial loss (or gain) to the ETF. An ETF's losses may be greater if it invests in derivatives than if it invests only in conventional securities. In addition, many derivatives are not traded on exchanges. As a result, an ETF that engages in transactions involving derivatives is subject to the risk of the inability or refusal to perform with respect to such contracts on the part of any counterparties with which that ETF trades and as such may also expose the ETF to additional liquidity risks. This risk is also affected by the fact that over-the-counter derivatives markets are generally not regulated by government authorities and participants in these markets are not required to make

continuous markets in the contracts they trade.

#### Specific risk relating to CBBC

A CBBC has a fixed expiry date and closely tracks the performance of an underlying asset (for example, a share, index, commodity or currency). It can be a bull or bear contract allowing the Customer to take a bullish or a bearish position on the underlying asset.

A CBBC will be called by its issuer when the price of its underlying asset hits the call price. Once it is called, the contract cannot be revived and the Customer will not benefit even if the underlying asset bounces back to a favorable position. Any trades executed after this mandatory call event will not be recognized and will be cancelled. The Customer should be aware that CBBC is a complex leveraged investment which may not be suitable for all investors. With its gearing feature, it may magnify potential returns and potential losses as well. In the worst-case scenario, the Customer may lose all of his investment. The Customer should exercise special caution when the CBBC is trading close to its call price.

Although CBBC have liquidity providers, there is no guarantee that investors will be able to buy or sell CBBC at their target prices any time they wish.

#### Specific risk relating to ELI

ELI combines notes/deposits with options and its return component is based on the performance of the underlying asset. The maximum return is usually limited to a predetermined amount of cash. The Customer may stand to lose all his investment capital if the price of the underlying asset moves substantially against his view. Most ELI are not low risk products. The Customer will be taking on the credit risk of the issuer and his investment return depends primarily on the future price movement of the underlying asset(s). ELI are structured products involving derivatives. Their maximum return is capped but the potential loss can be significant. It is important that the Customer reads all the relevant offer documents to fully understand the features and risks of an ELI before deciding to invest.

#### Specific risk relating to trading in US exchange-listed or over-the-counter securities or US derivative instruments

Before the Customer trades in any security or security-like instrument in markets governed by US law, the Customer should understand the US rules that apply to such trading. US law is likely to apply to trading in US markets whether or not the law of the Customer's home country also applies.

Many (but by no means all) stocks, bonds and options are listed and traded on US stock exchanges. NASDAQ, which used to be an over-the-counter market among dealers, has now also become a US exchange. For exchange-listed stocks, bonds and options, each exchange promulgates rules that supplement the rules of the US Securities & Exchange Commission ("SEC") for the protection of individuals and institutions trading in the securities listed on that exchange.

Over-the-counter trading among dealers can continue in exchange-listed instruments and in instruments that are not exchange-listed at all. For securities that are not listed on any exchange, trading can continue through the over-the-counter bulletin board ("OTCBB") or through the inter-dealer "pink sheets" that carry representative (not actual) dealer quotes. These facilities are outside of NASDAQ.

Options on securities are subject to SEC rules and the rules of any securities exchange on which the options are listed. Options on futures contracts or on commodities like wheat or gold are governed by rules of the US Commodity Futures Trading Commission ("CFTC"). There are also commercial options, like options on real estate, that are governed neither by SEC nor CFTC rules.

Whether the Customer is intending to trade in US exchange-listed securities, over-the-counter securities or derivative instruments like options or futures, the Customer should understand the particular rules that govern the market in which the Customer is intending to trade. An investment in any of these instruments can involve a high degree of risk, but, generally speaking, the absence of exchange listing requirements tends to increase the risk and the nature of markets in derivative instruments tends to increase the risk even further.

Market makers of OTCBB are unable to use electronic means to interact with other dealers to execute trades. They must manually interact with the market, i.e. use standard phone lines to communicate with other dealers to execute trades. This may cause delays in the time it takes to interact with the market place. This, if coupled with the increase in trade volume, may lead to wide price fluctuation in OTCBB securities as well as lengthy delays in execution time. The Customer should exercise extreme caution when placing market orders and fully understand the risks associated with trading in OTCBB.

Market data such as quotes, volume and market size may or may not be as up-to-date as expected with NASDAQ or listed securities.

As there may be far fewer market makers participating in a OTC securities markets, the liquidity in that security may be significantly less than those in listed markets. As such, the Customer may only receive a partial execution or the order may not be executed at all. Additionally, the price received on a market order may be significantly different from the price quoted at the time of order entry. When fewer shares of a given security are being traded, larger spreads between bid and ask prices and volatile swings in price may result. In some cases, the liquidation of a position in an OTC security may not be possible within a reasonable period of time.

Issuers of OTC securities have no duty to provide any information to investors, maintain registration with the Securities and Exchange Commission or provide regular reports to investors.

#### Specific risk relating to Virtual Assets

Investing in the Virtual Assets poses a range of specific risks, including ownership and valuation uncertainties, high price volatility, and liquidity challenges. Virtual Assets are not backed by physical assets or guaranteed by governments, leading to legal ambiguities that complicate ownership claims. Their value is primarily influenced by market supply and demand, making them prone to short-term fluctuations. Additionally, cybersecurity threats can undermine confidence in Virtual Assets, while the absence of standardized valuation and regulatory frameworks adds further complexity. Investors face potential risks from software changes, market manipulation, and money laundering, as well as difficulties in verifying ownership. Lastly, the evolving regulatory landscape and the absence of universally accepted auditing standards create additional challenges for investors in the Virtual Asset space, increasing the likelihood of fraud and financial loss.

#### Specific risk relating to VA-related Products

Trading VA-related Products involves substantial risks that can lead to significant financial losses. Firstly, these products are not classified as legal tender and may lack intrinsic value, making their prices highly volatile and subject to dramatic fluctuations. Factors such as changes in market sentiment, regulatory developments, and even technical flaws can result in unpredictable price movements. Ownership of Virtual Assets can be challenging to verify due to their decentralized nature, and the absence of a central authority complicates the establishment of clear ownership records. Transactions involving VA-related Products are mostly irreversible, meaning that lost or stolen assets are typically irretrievable. Furthermore, Virtual Assets may be categorized as complex financial instruments, which can be difficult for retail investors to fully comprehend, thereby amplifying the risks related to their trading. Additionally, investors face regulatory and legal uncertainties surrounding VA-related Products, as most trading platforms and custody services operate in an unregulated environment that may change rapidly. The regulatory landscape varies significantly across jurisdictions, and new regulations could adversely affect the value of these products. Furthermore, liquidity risks may arise, especially in underdeveloped secondary markets where buyers may be scarce, complicating the ability to sell or convert assets readily. Tax implications for Virtual Assets transactions remain unclear and often change, adding another layer of complexity for investors. Conflicts of interest among service providers, who may operate as agents for investors while simultaneously acting as principals, also pose significant risks. Given these multifaceted challenges, investors are strongly advised to conduct thorough due diligence and consider seeking independent professional guidance before engaging in Virtual Assets related transactions.

#### 27. Suitability

If CS Wealth solicits the sale of or recommends any financial product to you, the Customer, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of the Terms and Conditions or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

# TERMS AND CONDITIONS FOR MARGIN FINANCING

## To: CS Wealth Securities Limited

Room 3206, 32/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong

Licensed Corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) licensed to carry on Type 1 (dealing in securities) regulated activities.

Exchange Participant of The Stock Exchange of Hong Kong Limited

SFC CE Number: AAD244

In consideration of CS Wealth Securities Limited ("CS Wealth") agreeing to make available or continue to make available to me/us (the "Customer") at the request of the Customer the Margin Financing Facilities to the Customer, the Customer agrees to the following:

### 1. Definitions and Interpretation

1.1 These Terms and Conditions are supplemental to the Terms and Conditions for Securities Trading of CS Wealth (as amended and/or supplemented from time to time). In the event of any inconsistency between the Terms and Conditions and the Terms and Conditions for Securities Trading of CS Wealth, the Terms and Conditions shall prevail. All references to the "Agreement" in these Terms and Conditions shall be to the Agreement as defined in the Terms and Conditions for Securities Trading as supplemented and amended by the Terms and Conditions.

1.2 Words and expressions defined in the Terms and Conditions for Securities Trading of CS Wealth (as amended and/or supplemented from time to time) shall, unless the context otherwise requires, have the same meanings when used here.

1.3 In these Terms and Conditions, the following words and expression shall have the following meaning:

"Eligible Securities" means such securities from time to time determined by CS Wealth as its sole discretion and notified to the Customer;

"Market Value" means in respect of any particular securities at any given time, the market value which CS Wealth determines in its absolute discretion, could be obtained by it on a sale of such securities at such time and in such market on which securities of the same type are normally dealt;

"Margin" means the monies and Eligible Securities of the Customer which are or shall at any time hereafter be required, as determined by CS Wealth, to be deposited with, transferred or caused to be transferred to or held by CS Wealth or its nominee as collateral under the Securities Account;

"Margin Financing Facilities" means the revolving credit facilities to be made available from time to time by CS Wealth to the Customer subject to the provisions of the Agreement, and the specific terms agreed between CS Wealth and the Customer from time to time and includes all amounts debited to the Securities Account in accordance with the terms of the Agreement;

"Margin Percentage" means such percentage of the Market Value of the Eligible Securities up to which the Customer is permitted to borrow (or otherwise to secure other forms of financial accommodation) from CS Wealth against the Margin;

"Outstanding Amount" means the aggregate liability of the Customer (whether present or future, actual or contingent, joint or several) to CS Wealth under the Margin Financing Facilities or otherwise at any relevant time;

1.4 Any reference in the Terms and Conditions to a "Clause" shall be to the clause of the Terms and Conditions.

1.5 Where the Terms and Conditions apply, the Customer's account shall be a margin account.

### 2. Margin Financing Facilities

2.1 The facility limit of the Margin Financing Facilities shall be such amount as advised by CS Wealth to the Customer from time to time.

2.2 The purpose of the Margin Financing Facilities is to finance the acquisition or holding of such securities as may be acceptable to CS Wealth by the Customer through his Securities Account from time to time.

2.3 CS Wealth shall be entitled, at its absolute discretion at any time by notice to the Customer, to increase or decrease the facility limit of the Margin Financing Facilities, to cancel or terminate the Margin Financing Facilities, to refuse to make any advance under the Margin Financing Facilities (whether or not its facility limit has been exceeded) or to demand immediate payment of all or any moneys and sums, whether principal, interest or otherwise, then owing in respect of the Margin Financing Facilities or otherwise under the Agreement.

2.4 A certificate issued by CS Wealth stating the amount at any particular time due and payable by the Customer to CS Wealth under the Margin Financing Facilities or otherwise shall in the absence of manifest error be conclusive and binding against the Customer.

2.5 CS Wealth is hereby authorised to draw on the Margin Financing Facilities to settle any amount due to CS Wealth in respect of the Customer's purchase of securities or payment of any commission or other costs or expenses owing to CS Wealth.

### 3. Margin Call

3.1 The Customer shall maintain the Margin and on demand from CS Wealth make payments or deposits of additional Margin in such amount and in such form into a designated account and within such time limit as specified by CS Wealth, as CS Wealth in its absolute discretion determines necessary to provide adequate security in respect of the Margin Percentage and the Margin Financing Facilities ("Margin Call"). Payment of Margin Calls must be effected in cleared funds or deposit of securities and/or other assets which the Customer has good and free unencumbered titles as specified by CS Wealth and unless the Margin Call is fully satisfied with the time specified, CS Wealth shall be entitled, at its absolute discretion, to refuse to accept any Instruction and shall not be liable to the Customer for any loss whatever arising out of or in connection with its not accepting or acting on any Instruction.

3.2 Notwithstanding Clause 3.1, CS Wealth has no obligation to notify the Customer of his failure to maintain the Margin. In the event that it is, in the sole opinion of CS Wealth, impracticable for CS Wealth to make demands for additional Margin pursuant to Clause 3.1, including but not limited to, if the impracticality is due to a change or development:

(a) involving a prospective change in the local, national or international monetary, financial, economic or political conditions or foreign exchange controls which has resulted or is in the opinion of CS Wealth likely to result in a material or adverse fluctuation in the stock market, currency market, commodities or futures market in Hong Kong or elsewhere; or

(b) which is or may be materially adversely affect the condition or operations of the Customer, CS Wealth shall be deemed to have made Margin Calls for such form and/or amounts as CS Wealth may determine and such additional Margin shall become immediately due and payable by the Customer.

3.3

(a) Where the Customer fails to maintain the Margin or meet Margin Calls made by CS Wealth or the Margin Financing Facilities is terminated or cancelled by CS Wealth, CS Wealth may, without demand, notice, legal process or other action sell, realise, redeem, liquidate or otherwise dispose of, as appropriate, such of the securities in the Securities Account or any part thereof at the relevant market or by private contract, and on such terms as CS Wealth in its absolute discretion thinks fit, free from all trusts, claims, rights of redemption and equities of the Customer.

(b) Any proceeds resulting from such sale, realisation, redemption, liquidation or disposal shall

be applied in such order as CS Wealth may select until the outstanding balances owing to CS Wealth is satisfied or the required Margin is maintained. In normal circumstances, CS Wealth will only sell, realise, redeem, liquidate or dispose of such quantity of the securities required to achieve the aforesaid requirement. Nevertheless, CS Wealth shall have no responsibility, liability or obligation to the Customer if it has sold, realized, redeemed, liquidated or disposed of more quantity of securities than is necessary to satisfy such requirement. The Customer shall not have any right or claim against CS Wealth in respect of any Loss arising out of any such sale, realisation, redemption, liquidation or disposal or proposed sale, realisation, redemption, liquidation or disposal, however such Loss may have been caused, and whether or not a better price could or might have been obtained by either deferring or advancing the date of such sale, realisation, redemption, liquidation, disposal or otherwise.

3.4 The Customer undertakes to indemnify CS Wealth and its officers, employees and agents for any loss, costs, claim, liability or expense arising out of or connected with any breach by the Customer of its obligations under the Agreement including any costs reasonably and necessary incurred by CS Wealth.

3.5 This Clause 3 shall not prejudice CS Wealth's rights and powers under the Terms and Conditions of Securities Trading, including (without limitation) Clauses 10 and 17 of such Terms and Conditions.

### 4. Interest

4.1 The Customer shall pay to CS Wealth interest on the Outstanding Amount at the interest rate advised by CS Wealth to the Customer from time to time. Such interest shall accrue on a daily basis from the date of advance on, unless stated otherwise, a 365 day basis and shall be added to and form part of the Outstanding Amount from time to time and be debited to the Securities Account in arrears on a monthly basis.

### 5. Power

5.1 Without prejudice to the other authorities conferred upon CS Wealth hereunder and in each case as a transaction independent of any other transaction entered into between CS Wealth and the Customer or by CS Wealth on the Customer's behalf, CS Wealth is authorised on the Customer's behalf to part with possession and/or control of all or any securities held by CS Wealth or its nominees for or on account of the Customer and in connection therewith to lend, sell, deposit, charge and re-charge all or any such securities in each case in accordance with applicable law, rules and regulations and any authorization given by the Customer to CS Wealth from time to time. The Customer hereby authorizes CS Wealth to:

(a) deposit any of the Customer's securities and securities collateral with an authorized institution (as defined by the Banking Ordinance) as collateral for financial accommodation provided to CS Wealth;

(b) without notice, apply any of the Customer's securities and securities collateral from time to time received or held on behalf of the Customer pursuant to (i) a securities borrowing and lending agreement including but not limited to, any such agreement equivalent to or similar to the January 2010 version of the Global Master Securities Lending Agreement published by the International Securities Lending Association ("2010 GMSLA"); and (ii) a securities repurchases agreement including but not limited to, any such agreement equivalent to or similar to the October 2000 Version or the April 2011 version of the Global Master Repurchase Agreement published by the Securities Industry and Financial Markets Association and the International Capital Market Association ("2000/2011 GMRA") in accordance with the Securities and Futures (Client Securities) Rules ;

(c) deposit the Customer's securities and securities collateral with (1) a recognized clearing house or (2) another intermediary licensed or registered for dealing in securities as collateral for the discharge and satisfaction of CS Wealth's settlement obligations and liabilities.

5.2 The Customer acknowledges that, with the authorities given by or referred to in Clause 5.1 above and any other authorities which the Customer may give, CS Wealth shall be at liberty to deal with the Customer's securities in accordance with such authorities or in any manner permitted by applicable law or rules.

5.3 The term of the Customer's authority contained in Clause 5.1 above shall be for a period of not more than twelve months from the date hereof, and may be renewed at or before the end of the calendar year in which the Agreement is entered into and each subsequent calendar year for, in each instance, a further twelve months. Such authority shall be deemed to have been renewed if CS Wealth gives a written notice to the Customer not less than fourteen (14) days prior to the expiry of the existing term of authority and the Customer fails to notify CS Wealth of its objection to the renewal hereof prior to the expiry of the existing term of authority. The said notice aforementioned shall remind the Customer of the impending expiry of the Customer's authority and inform the Customer that unless the Customer objects, it will be renewed upon expiry upon the same terms and conditions contained in this Clause and for a period of twelve (12) months. The Customer's authority may be revoked by the Customer by notice in writing to CS Wealth in which event revocation of such authority shall take effect one month after the date of actual receipt of the notice of revocation by CS Wealth.

5.4 Without prejudice to any of CS Wealth's accrued rights and claims under the Terms and Conditions, where CS Wealth has cancelled or terminated the Margin Financing Facilities, CS Wealth may in its absolute discretion close the related securities account of the Customer as a margin account and continue such account as a cash account, and thereafter, the Terms and Conditions for Securities Trading of CS Wealth (as amended and/or supplemented from time to time) shall alone (and not in conjunction with the Terms and Conditions) apply to all securities trading and related services of such account.

### 6. Risk Disclosure Statement

The financial markets present many different risks of which the Customer should be aware prior to investing. This risk disclosure statement is not exhaustive and may be amended or supplemented by additional risk disclosures from time to time.

#### Risk of Margin Trading

The risk of loss in financing a transaction by deposit of collateral is significant. The Customer may sustain losses in excess of his cash and any other assets deposited as collateral with CS Wealth. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop limit" orders. The Customer 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 Customer's collateral may be liquidated without his consent. Moreover, the Customer will remain liable for any resulting deficit in his account and interest charged on his account. The Customer should therefore carefully consider whether such a financing arrangement is suitable in light of his own financial position and investment objectives.

#### Risk of Providing an Authority to Repledge Securities Collateral

There is risk if the Customer provides CS Wealth with an authority that allows it to apply the Customer's securities or securities collateral pursuant to any securities borrowing and lending agreement, repledge the Customer's securities collateral for financial accommodation or deposit the Customer's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

If the Customer's securities or securities collateral are received or held by CS Wealth in Hong Kong, the above arrangement is allowed only if the Customer consents in writing. Moreover, unless the Customer is a professional investor, the Customer's authority must specify the period for which it is current and be limited to not more than 12 months. If the Customer is a professional investor, these restrictions do not apply.

Additionally, the Customer's authority may be deemed to be renewed (i.e. without the Customer's

written consent) if CS Wealth issues the Customer a reminder at least 14 days prior to the expiry of the authority, and the Customer does not object to such deemed renewal before the expiry date of the Customer's then existing authority.

The Customer is not required by any law to sign these authorities. But an authority may be required by CS Wealth, for example, to facilitate margin lending to the Customer or to allow the Customer's securities or securities collateral to be loaned to or deposited as collateral with third parties. CS Wealth should explain to the Customer the purposes for which one of these authorities is to be used.

If the Customer signs one of these authorities and his securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on the Customer's securities or securities collateral. Although CS Wealth is responsible to the Customer for his securities or securities collateral lent or deposited under the authority, any default by it could result in the loss of the Customer's securities or securities collateral.

A cash account not involving securities borrowing and lending is available from most dealers including CS Wealth. If the Customer does not require margin facilities or does not wish his securities to be lent or pledged, the Customer should not provide the above authorities and should ask to open this type of cash account.

**Risk of Providing an Authority to Securities Borrowing and Lending Arrangement**

The Customer understands that there is risk that in the event of CS Wealth becoming subject to insolvency, bankruptcy, liquidation, administration, moratorium, reorganization and/or similar laws generally affecting the rights of the creditors, the Customer may become an unsecured creditor of CS Wealth with respect to the securities borrowing and lending agreement which may result in the Customer receiving either (a) only a small percentage of or (b) none of (i) the securities equivalent to the Customer's securities and securities collateral borrowed, and/or (ii) any cash sum equal to the value of the Customer's securities and securities collateral borrowed which may be owed to the Customer by CS Wealth

