

投資服務

Investment Services

風險披露聲明

RISK DISCLOSURE STATEMENTS

投資服務

Investment Services

條款和條件

TERMS AND CONDITIONS

Terms and Conditions

FOR INVESTMENT SERVICES

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Please read carefully and understand this document which contains the following parts:

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TERMS AND CONDITIONS FOR INVESTMENT SERVICES

The following terms and conditions are agreed between each party signing or having signed the Account Opening Form as Client and the Bank as an Authorized Institution and a Registered Institution (CE number AAC155) under the Securities and Futures Ordinance of Hong Kong (Cap. 571 of the Laws of Hong Kong) to carry on Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) Regulated Activities.

1. INTERPRETATION AND DEFINITION

1.1 In these Terms and Conditions, unless the context requires otherwise, the following expressions shall have the following meanings:

Account means an account of any description opened and maintained by the Bank for the Client for the dealing in Securities and includes for the avoidance of doubt, where the context requires, the Settlement Account.

Account Opening Form means the application form as prescribed by the Bank from time to time for application by the Client to open an Account or the provision of any Services, which are agreed by or for and on behalf of the Client.

Agreement means these Terms and Conditions and includes, where the context permits, any Applicable Agreement.

AMLO means the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance of Hong Kong (Cap. 615 of the Laws of Hong Kong)

Applicable Agreement means any other agreement, document or terms of business (including, without limitation, any of the Schedules, the Account Opening Form, the Investment Profile Questionnaire), as may be agreed between, or binding on the Client and the Bank, from time to time.

Applicable Law means any law, rule, regulation, court order or ruling, judicial interpretation or directive (whether or not having the force of law) applicable to the Bank, the Group, its Service Provider, the Client, any of their activities and/or any of the Services, Accounts or Transactions whether in Hong Kong or elsewhere, from time to time, including without limitation:

- (a) any Requirement;
- (b) any Foreign Law Requirement; and
- (c) in particular, and without limiting the generality of the foregoing, the rules, customs and/or practices of any Exchange, Clearing House or trading registration or central depository system applicable to a Transaction.

Approved Custodian has the same meaning as ascribed to it in the Client Securities Rules.

Associated Entity has the meaning as ascribed to it in the Securities and Futures Ordinance.

Authorized Institution has the same meaning as ascribed to it in the Banking Ordinance.

Authorized Person means (where applicable) any person authorized by the Client to give instructions to, or to enter into any agreement or arrangement with, the Bank on the Client's behalf and otherwise act on behalf of the Client in connection with any Account, Transactions and/or Services.

Banking Code means the Code of Banking Practice issued by The Hong Kong Association of Banks, as may be amended, varied and replaced from time to time.

Banking Ordinance means the Banking Ordinance of Hong Kong (Cap. 155 of the Laws of Hong Kong).

The Bank means China Construction Bank (Asia) Corporation Limited and includes where the context permits its officers and employees and includes all the branches and offices of China Construction Bank (Asia) Corporation Limited, wherever situate and its successors and assigns.

Beneficial Owner has the same meaning as ascribed to it in the AMLO.

Business Day means a day (excluding Saturday and Sunday) on which banks in Hong Kong are open for business.

Clearing House means clearing houses and facilities (whether in or outside Hong Kong) which provides clearing services in relation to Securities.

Client means the person in whose name the Bank has agreed to open and maintain any Account in accordance with the terms of the Agreement and shall include where the context permits any Authorized Person.

Client Securities Rules means the Securities and Futures (Client Securities) Rules of Hong Kong (Cap. 571H of the Laws of Hong Kong).

Client Trust Account means any trust account maintained by the Bank for the Client (whether separately or together with other clients of the Bank) with an Authorized Institution which is a full licensed bank under the Banking Ordinance or other financial intermediaries outside Hong Kong.

Dealing in Securities shall have the same meaning as ascribed to it in the Securities and Futures Ordinance.

Debts shall have the meaning as defined in Clause 9.2.

Direction means any oral or written direction given by the Client to the Bank in the Agreement to deal with the Client's Securities.

Electronic Investment Service has the meaning as defined in Clause 4A.1.

Exchange means any securities market, exchange or association of dealers, whether in Hong Kong or outside of Hong Kong, in which the Bank may deal in Securities under the Agreement whether directly or through any Service Providers, and includes the Recognized Stock Market.

FATCA means:

- (a) sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof;
- (b) any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with (a) including as entered into by the government of Hong Kong;
- (c) agreements between the Bank and the IRS or other regulator or government agency pursuant to or in connection with (a); and
- (d) any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing.

Foreign Law Requirement means any obligation imposed on the Bank pursuant to any future or present:

- (a) foreign laws (including foreign laws in respect of which the Bank considers itself bound and including laws and regulations of the PRC);
- (b) Hong Kong laws that implement Hong Kong's obligations under an agreement with a foreign government or regulator (including the government and regulators of the PRC);
- (c) agreements entered into between the Bank and a foreign government or regulator (including the government and regulators of the PRC); or
- (d) guidelines or guidance issued by any legal, regulatory, government, tax or law enforcement body within or outside of Hong Kong in respect of (a) to (c).

For the avoidance of doubt, this definition includes any obligation or requirement applying to the Bank as amended or introduced from time to time, including pursuant to FATCA.

Funds means collective investment schemes as defined in the Securities and Futures Ordinance.

Government Authority means any government, government body, government agency or regulator, in or outside of Hong Kong, including the Inland Revenue Department of Hong Kong and the IRS.

Group means any subsidiary or holding company of the Bank and any other subsidiary of such holding company.

Holding company and subsidiary have the respective meanings ascribed to them in section 2 of the Companies Ordinance of Hong Kong (Cap. 622 of the Laws of Hong Kong).

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Hong Kong Dollars means Hong Kong dollars, the lawful currency of Hong Kong.

Identity Information means (i) any identity information relating to the Client and its Authorized Persons, (ii) any identity information relating to the Beneficial Owner; and (iii) any information relating to any Ultimate Owner, including without limitation, such owner's identity, occupation, address, contact details (and further, in the case of a corporate client) nature and scope of business activity, source of funds, business structure, shareholdings and other information.

Intermediary has the same meaning as ascribed to it in the Securities and Futures Ordinance.

Investment Profile Questionnaire means the form as prescribed by the Bank from time to time for the Client to complete before an Account may be opened, which is agreed by or for and on behalf of the Client

IRS means the U.S. Internal Revenue Services.

Personal Data has the same meaning as ascribed to it in the Personal Data (Privacy) Ordinance.

Personal Data (Privacy) Ordinance means Personal Data (Privacy) Ordinance of Hong Kong (Cap. 486 of the Laws of Hong Kong).

PRC means the People's Republic of China excluding, for the purposes of the Agreement only, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan.

Purchase Transaction means a Transaction in respect of which the Client purchases Securities.

Recognized Stock Market has the same meaning as ascribed to it in the Securities and Futures Ordinance.

Registered Institution has the same meaning as ascribed to it in the Banking Ordinance.

Regulated Activity has the same meaning as ascribed to it in the Securities and Futures Ordinance.

Regulator means the Hong Kong Monetary Authority, the SEHK, SFC and/or such other regulator, government or government body (whether in or outside Hong Kong) with the authority or ability to regulate the Bank or its activities or in relation to whose directives, recommendations or practices the Bank is accustomed to follow.

Relevant Information means any information, document or certification given by or relating to the Client, (including its Authorized Persons), any Beneficial Owner, any Ultimate Owner, any Account, any Services or any Transaction and shall include where the context permits Identity Information and Personal Data.

Requirement means any requirement, code, guideline, direction, recommendation or request (whether or not mandatory or legally binding) made or issued by any Regulator with which the Bank is obliged or expected to comply.

Risk Disclosure Statements means the statements disclosing the risks in relation to the Account, Services and Transaction issued by the Bank from time to time.

RMB/CNY means Renminbi, the lawful currency of the PRC.

Sale Transaction means a Transaction in respect of which the Client sells Securities.

Schedules means the Schedules affixed to these Terms and Conditions.

Securities has the same meaning as ascribed to it in the Securities and Futures Ordinance and includes other investment products as the Bank may provide to the Client from time to time. For the purposes of these Terms and Conditions only, to the extent the context so permits or the Bank otherwise determines, references to the term "Securities" herein shall also extend to cover structured deposits and currency switching.

Securities Collateral has the same meaning as ascribed to in the Securities and Futures Ordinance.

Securities and Futures Ordinance means the Securities and Futures Ordinance of Hong Kong (Cap. 571 of the Laws of Hong Kong).

SEHK means The Stock Exchange of Hong Kong Limited.

Services means any service made available to the Client by the Bank on the terms of the Agreement from time to time, including without limitation, the establishment and maintenance of any Account and effecting of Transactions and the taking of any action (as described in the Agreement) in relation thereto.

Service Provider means any custodian, sub-custodian, nominee, broker, dealer, bank or other third party:

- (a) appointed or used by the Bank to assist the Bank, or to provide any of the Services to the Client; and/or
- (b) receiving or holding the Client's Securities or Securities Collateral, whether situated in Hong Kong or elsewhere.

Settlement Account is an Account and has the specific function described in Clause 4.14.

SFC means the Securities and Futures Commission of Hong Kong.

SFC Code means the Code of Conduct for Persons Licensed or Registered with the Securities and Futures Commission, as may be amended, varied and replaced from time to time.

Terms and Conditions means the Terms and Conditions for Investment Services.

Transaction means any transaction in Securities which the Bank effects on the instructions of the Client.

Ultimate Owner means any ultimate beneficial owner of any Account, the person ultimately responsible for the giving of or originating instructions of any Transaction, any person on whose behalf the Clients acts in receiving payment, any person who stands to gain the commercial or economic benefit of the Transaction and/or bears its commercial or economic risks or any other person identified by the Bank in its sole and absolute discretion as being connected with the Client.

U.S. means the United States of America.

1.2 In these Terms and Conditions:

- (a) the singular includes the plural and vice versa;
- (b) references to legislation, any subsidiary legislation, any Applicable Law or any provision thereof includes that legislation or provision as may be modified or re-enacted from time to time;
- (c) a reference to a person or party shall include any individual, company, body corporate or unincorporate, partnership, firm, joint venture or trust and vice versa;
- (d) headings used are for ease of reference only; and
- (e) where the Bank is given a discretion, such discretion shall be exercised by the Bank in its sole and absolute discretion and the Bank shall not be obliged to give reasons for any act carried out or decision made in exercising such discretion.

2. **THE ACCOUNT**

2.1 The Bank will open and maintain one or more Accounts for the Client for the trading of such Securities as the Bank may determine in its absolute discretion on the terms of the Agreement.

2.2 The Client confirms that the Relevant Information provided by it is complete, accurate and not misleading. The Client undertakes:

- (a) to provide such further Relevant Information in such manner and within such time as the Bank may reasonably request in order for the Bank to provide the Services and/or comply with Applicable Law or market practice; and
- (b) to inform the Bank of any material change to Relevant Information as soon as reasonably practicable.

2.3 The Bank is authorized (but shall not be obliged) to, at its absolute discretion in accordance with the terms of the Agreement, provide the Services, and take the actions including without limitation, to the below:

- (a) carry out a Transaction;
- (b) conduct enquiries to verify Relevant Information;
- (c) provide Relevant Information:
 - (i) to any third party pursuant to Applicable Law; and
 - (ii) in accordance with Clause 16 (Use of Client Information and Personal Data); and

(iii) in accordance with the Client's request;

(d) comply with any Applicable Law which imposes on any holder of Securities a duty to take or refrain from taking any action in connection with any of the Securities or payment or distribution of money payable in respect of any of the Securities;

(e) appoint or use any Service Provider of the Bank's choice; and

(f) take such steps as it may consider necessary or expedient to carry out the acts described in paragraphs (a), (b) (c), (d) and (e) of this Clause 2.3 and/or to exercise its powers, rights or remedies under the Agreement.

2.4 Without prejudice to the generality of the foregoing, the Client shall immediately upon the Bank's request and within the time specified by the Bank provide Identity Information of the Ultimate Owner to the Bank and/or the Regulators .

2.5 If the Client effects any Transaction for a Fund, discretionary account or trust, the Client shall immediately upon the Bank's request and within the time specified by the Bank provide, or procure the Ultimate Owner to provide, to the Bank and/or the Regulators the identity, address and contact details of such scheme, account or trust and, if applicable, the identity, address, occupation or business structure and contact details of the person who, on behalf of such scheme, account or trust, instructed the Client and ultimately originates the instruction to effect that Transaction.

2.6 If the Client effects any Transaction for a Fund, discretionary account or discretionary trust, the Client shall, as soon as practicable, inform the Bank when the Client's discretion or power to invest on behalf of such scheme, account or trust has been overridden, revoked or terminated. In such a case, the Client shall, immediately upon the Bank's request and within the time specified by the Bank, provide or procure any Ultimate Owner to provide, to the Bank and/or the Regulators the identity, address, occupation and contact details of the person who has given such overriding instruction or notice of revocation or termination and the person who has given the instruction in relation to that Transaction.

2.7 If the Client does not know the Identity Information of any Ultimate Owner, the Client confirms that:

(a) the Client has arrangements in place which would entitle the Client to obtain all of the Relevant Information set out in Clauses 2.3 to 2.6 immediately upon the Client's request and provide that information to the Bank and/ or the Regulators as soon as the Client has received it or procure that such information be so obtained and submitted;

(b) the Client shall, upon the Bank's request in relation to a Transaction, immediately request all the Relevant Information set out in Clauses 2.3 to 2.6 from any relevant third party, and provide that information to the Bank and/or the Regulators as soon as the Client has received it or otherwise procure that such information be so obtained and submitted; and

(c) where necessary, the Client has obtained all consents or waivers from its customers(s) or other relevant person(s) to release the information set out in this Clause to the Bank and the relevant Regulators. In particular, if the Client effects a Transaction for the account of another person and

- it is in a jurisdiction with client secrecy laws, the Client confirms that:
- (i) its customer(s) or the relevant person(s) has(have) waived the benefit of the secrecy law in relation to any enquiry by the relevant Regulators; and
 - (ii) such waiver is valid and binding under the laws of the relevant jurisdiction.
- 2.8 The Client acknowledges and understands that if the information set out in Clauses 2.4 to 2.7 is not provided by the prescribed time, the Bank may, in its absolute discretion, decide not to act or give effect to any instruction at any time and/or to suspend or terminate the effecting of any Transaction or the operation of any Account or the provision of any Services and/or to close out any open positions, and the Bank shall not be liable to the Client or any other person for any loss as a result. The provisions of Clauses 2.3 to 2.8 shall continue in effect notwithstanding the termination of the Agreement.
- 2.9 In relation to any authorization given by the Client to any Authorized Person to give instructions for or on behalf of the Client, the Client agrees and acknowledges that:
- (a) any one of the Authorized Persons is hereby authorized to give instructions on the Client's behalf;
 - (b) any subsequent appointment of an Authorized Person or any revocation, change or removal of an Authorized Person shall be:
 - (i) notified by the Client to the Bank in writing; and
 - (ii) effective the latest on the 5th Business Day after actual receipt of such notification by the Bank; and
 - (c) it will ratify and confirm any instructions given or purported to be given by an Authorized Person, including without limitation, instructions given before any such revocation, change or removal of an Authorized Person is given effect in accordance with Clause 2.9(b).
- 2.10 If the Bank solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to its financial situation, investment experience and investment objectives. No other provision herein or any other document the Bank may ask the Client to sign and no statement the Bank may ask the Client to make derogates from this Clause 2.10. For the purposes of this Clause 2.10, "financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance, and "leveraged foreign exchange contracts" is only applicable to those traded by persons licensed for Type 3 regulated activity. When the Bank conducts any suitability assessment on any financial product for the Client, such assessment of the Client shall be based solely on the information provided by the Client to the Bank. The Bank shall not be obliged to take into consideration any information about the Client that the Bank is not actually aware of. The Bank shall also not be responsible for any losses that arise as a result of any inaccurate, misleading, incorrect, incomplete, outdated or fraudulent information provided by the Client or misrepresentations of the Client.
- 2.11 Notwithstanding any other provisions in the Agreement, the provision of the Services by the Bank under the Agreement shall be subject to Applicable Law. For the avoidance of doubt, nothing in the Agreement shall remove, exclude or restrict any

obligation or liability that are applicable to the Bank in relation to the provision of Services to the Client under the Securities and Futures Ordinance, its subsidiary legislations, the Banking Code and the SFC Code to the extent that the Bank is precluded thereunder or pursuant thereto from removing, restricting or excluding such obligation or liability.

3. INSTRUCTIONS FOR TRANSACTIONS RELATING TO SECURITIES

- 3.1 Instructions shall be given in such form or manner, whether in writing or otherwise, as the Bank may specify from time to time. The Bank is authorized, but is not obliged, to rely and act on any oral or written instruction, whether by telephone, facsimile, telex, e-mail, internet, and electronic means as specified by the Bank from time to time or otherwise, given or purported or reasonably believed to be given by the Client or any Authorized Person and the Bank will not incur any liability to the Client in consequence of the Bank or its Service Provider acting or omitting to act on any such instruction, should there be any error, ambiguity, forgery, or fraud in relation to the instruction or for any other reasons unless such liability is directly caused by the gross negligence or wilful misconduct of the Bank. The Bank shall be entitled to treat any such instruction as fully authorized by and binding on the Client.
- 3.2 Any request to cancel or amend instructions previously given to the Bank by the Client could only be made before the time such instructions are accepted by the Bank or such other time as prescribed by the Bank from time to time. For the avoidance of doubt, any Client's instructions which have been executed in full or in part shall be binding on the Client notwithstanding any subsequent cancellation or amendment by the Client. The Client shall bear all costs and expenses incurred by the Bank in connection with such cancellation or amendment.
- 3.3 The Bank may but is not obliged to record all telephone conversations with the Client in order to verify the instruction of the Client. The Bank may also keep records of instructions of the Client received via the internet or other electronic means in such manner as the Bank considers appropriate. In the case of dispute, the Client agrees and accepts that the contents of such telephone and electronic recordings are final and conclusive evidence of the instructions of the Client.
- 3.4 In the absence of any instruction from the Client, the Bank is under no duty to dispose of or otherwise deal with the Securities of the Client and shall not be liable to the Client for any loss arising or incurred as a result of its not doing so. The foregoing shall not prejudice any rights of the Bank to deal with any Securities of the Client under the Agreement and under Applicable Law.

4. OPERATION OF AN ACCOUNT

- 4.1 The Bank is authorized to act as the Client's agent in effecting Transactions and in providing the Services, unless where the Bank otherwise indicates. Notwithstanding the aforesaid, the Bank shall be entitled in its sole absolute discretion from time to time act as principal or in any other capacity in its dealings with the Client. The Bank is authorized to, from time to time and in its absolute discretion but without any obligation, carry out Transactions in any manner whatsoever including, without limitation, dealing directly or indirectly through the Service Providers.

- 4.2 All Transactions shall be effected and Services shall be provided in accordance with Applicable Law. All actions taken by the Bank in accordance with Applicable Law shall be binding on the Client. The Bank may, in its absolute discretion, adjust any Account, disregard any unexecuted orders, or take such other actions as the Bank may consider necessary to comply with Applicable Law.
- 4.3 The Bank may decide, in its absolute discretion, to refuse to act for the Client or to give effect to any instruction at any time, and shall not be obliged to give reasons for doing so. Without prejudice to any of the foregoing, the Bank may refuse or delay to act on any instructions in the event that the Bank reasonably considers that such instructions may be contrary to Applicable Law or the Bank does not reasonably consider that any such instruction to be genuine or to have been given by the Client or on its behalf. The Bank shall endeavour to inform the Client of any such decision as soon as reasonably practicable. The Bank shall not be liable to the Client for any loss whatsoever arising out of or in connection with its not accepting or acting on the Client's instructions or any such delay unless such liability is directly caused by the Bank's gross negligence or wilful misconduct.
- 4.4 All instructions from the Client shall be irrevocable.
- 4.5 The Bank shall be entitled to rely on any instruction from the Client which the Bank believes to be genuine.
- 4.6 Unless the Bank specifies otherwise, an order for any Transaction is good for the day only and it shall lapse at the end of the official trading day of the relevant Exchange, Clearing House, clearing or settlement system in respect of which it is given.
- 4.7 In carrying out any of the Client's instructions, if the Bank or any of the Bank's Service Providers is not able to effect such number of Transactions in Securities as may have been specified in that instruction, the Bank may enter into any number of Transactions fewer than the number specified in that instruction as the Bank may in its absolute discretion decide, and the Client shall be bound by those Transactions into which the Bank has entered.
- 4.8 In carrying out any of the Client's instructions, the Bank shall use reasonable endeavours to comply with any instructions the Client may give to it. The Client accepts that the Bank may not always be able to trade at the prices quoted at any specific time or "at best" or "at market" and agrees in any event to accept and be bound by any Transaction which takes place on the Client's behalf.
- 4.9 The Client acknowledges that any indicative data, quotes and/or other information provided by the Bank may be provided by, or based on information from, a Service Provider and that the Bank is not responsible for the accuracy, completeness or otherwise of such indicative data, quotes and/or other information provided that the Bank has exercised reasonable care in relation to such data, quotes and/or information.
- 4.10 The Bank will make available the essential features of the Transaction as soon as reasonably practicable after effecting a Transaction. Any written confirmation sent by the Bank (or any Service Provider, if relevant) shall be conclusive as to the price at which any particular order has been executed. The Client acknowledges that any oral statements given over the telephone as to the status of any Account or any particular Transaction is for information purposes only and shall not be binding on either the Bank or on any Service Provider.
- 4.11 (For corporate clients only) The Bank shall be under no duty to supervise compliance with the Client's conditions in respect of restrictions on investment powers or to check whether the Client has the power, or has duly exercised any power, to open or maintain any Account, give instructions or otherwise act in connection with any Account.
- 4.12 The Client acknowledges that all instructions in respect of a Sale Transaction will be treated as a long sale unless it has specifically indicated to the Bank that the sale order relates to Securities which the Client does not own, that is, where it involves short selling (including where the Client has borrowed stock for the purposes of the sale). In respect of any such short selling instructions, the Client shall comply with the short selling requirements of the relevant Exchange and the Applicable Law. The Client shall be required to provide the Bank with such confirmation, documentary evidence and assurance as the Bank in its opinion considers necessary or otherwise required under Applicable Law. The Client acknowledges that the Bank may be prohibited by Applicable Law from processing short sale orders on its behalf.
- 4.13 The Client agrees and acknowledges that in consideration of the Services provided, the Bank shall be entitled to charge the Client fees and charges in the amount and on such basis as notified to the Client from time to time. The Bank shall be entitled to revise the fees and charges at any time by giving prior notice to the Client or in other means as the Bank determines in compliance with Applicable Law. Without prejudice to the foregoing, the Client shall pay the Bank's commissions, brokerage, fees, charges and taxes, as well as applicable levies and duties imposed or payable, in respect of the provision of Services and all expenses paid or incurred by the Bank with respect to such Services including without limitation, commissions, stamp duties, transfer fees, registration fees and transaction levies, trading fees wherever they are incurred and all other costs pursuant to its Services under the Agreement. Where the Bank is required by any Government Authority or Applicable Law to withhold or make any deduction on any payment by the Client, the Client agrees to immediately reimburse the Bank and make such payments to the extent necessary such that the Bank will receive a net sum equal to the sum that it would otherwise receive had there been no such withholding or deduction.
- 4.14 The Bank is authorized, without prior notice or demand, to apply monies in any Account designated by the Client as the Settlement Account for payment and settlement of all amounts payable in relation to the provision of Services or Transactions. In the event that the amounts in the Settlement Account are insufficient for any reason to pay all amounts payable in connection with the Services or Transactions, the Client agrees to pay the Bank on demand such amounts as are necessary to pay all amounts as are payable. The Settlement Account shall be denominated in Hong Kong Dollars or such other currency as may be agreed in writing between the Bank and the Client from time to time.
- 4.14A Unless otherwise agreed by the Bank, the Bank is not obliged to execute any instructions of the Client until there are sufficient cleared funds and Securities in the Account or Settlement

- Account(s) to settle any payments under the Services or Transactions.
- 4.15 Unless otherwise agreed by the Bank, instructions for the purchase of Securities will only be carried out after the Bank has verified that there are sufficient cleared funds available in the Settlement Account to cover the purchase price of the relevant Securities and all other amounts payable in connection with the instructions for the purchase of those Securities. Following such verification, the Bank shall place a stop order to earmark such amount of the funds in the Settlement Account required to satisfy all amounts payable in connection with such purchase. Notwithstanding any term of any other agreement between the Bank and the Client, the Client shall not be entitled to withdraw, draw against or otherwise utilise, and the Bank shall not be obliged to release or pay out of the Settlement Account, any such amount (no matter whether or not there is a stop order imposed) after an instruction is placed unless and until the relevant purchase order has been duly cancelled. If there are no or insufficient funds in the Settlement Account in the currency in which the payment is to be settled, the Bank is authorized (but not obliged) to make such currency conversions of the funds in the Settlement Account to the currency required to settle the payment at such exchange rate as it may in its absolute discretion deems appropriate.
- 4.16 Unless otherwise provided in the Agreement, the Client shall not sell, grant or otherwise deal with any option over, nor grant, create or allow to exist a charge, pledge or any encumbrance over any of the Client's Accounts or assets held in such Accounts.
- 4.17 Unless otherwise agreed between the Bank and the Client, in respect of each Transaction, unless the Bank is already holding sufficient cash or Securities on the Client's behalf to settle the Transaction, the Client shall immediately on demand or by such time as prescribed by the Bank pay the Bank sufficient cleared funds or deliver to the Bank sufficient Securities in deliverable form to enable the Bank to discharge any liability incurred or to be incurred in connection with any Transaction effected or to be effected on the Client's behalf or any Services provided. If the Client fails to do so, the Bank may:
- (a) in the case of a Purchase Transaction, sell or transfer the purchased Securities in such manner and on such terms as it thinks fit;
 - (b) in the case of a Sale Transaction, borrow and/or purchase Securities in such manner and on such terms as it thinks fit in order to settle the Transaction; and
 - (c) in any other case, dispose or initiate a disposal of any of the Client's Securities or Securities Collateral in settlement of any liability owed by or on behalf of the Client to the Bank, its Associated Entity or a third person.
- 4.18 In the event of settlement or delivery failure of a Service Provider or a counterparty in respect of a Purchase Transaction, where the Bank has to purchase Securities in the open market or otherwise to settle the Transaction, the Client shall pay the incidental costs of such purchase and (if such purchase is at a higher price), make good any shortfall.
- 4.19 The Client shall be responsible to the Bank for all losses, costs, fees and expenses incurred by the Bank resulting from the Client's settlement failures or the Client's failure to meet any of the Client's other obligations to the Bank.
- 4.20 The Client agrees to pay interest on all overdue balances (including interest arising after a judgement debt is obtained against the Client) at such rates (before as well as after judgement) and on such other terms determined by the Bank in its absolute discretion as the Bank may notify to the Client from time to time. Such interest shall be calculated on a daily basis and payable on the last day of each calendar month or on the Bank's demand.
- 4.21 Without prejudice to any rights and powers of the Bank under the law or pursuant to the Agreement, the Bank may charge the Client such handling and other fees as the Bank may from time to time prescribe (for all customers) if Client does not give instructions to the Bank for whatever reason in connection with the Client's Securities or assets held by the Bank for such period as the Bank may determine; or (for individuals) if the Client dies, commits an act of bankruptcy or is of unsound mind or (for partnerships/corporations) if the Client ceases to exist or becomes insolvent. The Bank will give 14 days' prior notice to the Client before charging such dormant Account fee which accrues for the first time. In such notice, the Bank will advise the Client how the Client can avoid such fee. If no further action is taken by the Client, the Bank may, without further notice, debit such sum (and all further dormant Account fees accruing on such Account) from the Account until there is no credit balance in such Account, at which point the Bank may close the Account.
- 4.22 The Bank shall be entitled to delegate or subcontract to, or appoint as Service Provider, such persons as the Bank may from time to time select for the purposes of any of the Accounts, for effecting a Transaction or providing the Services and at the Client's risk. The Client shall bear all reasonable costs, charges, fees, commissions and other expenses of such persons in connection with any Transaction effected or required under any of the Accounts or Services provided.
- 4.23 Where the Bank instructs a Service Provider to effect a Transaction on, or provide a Service for the Client's behalf, for the avoidance of doubt, the Client consents to the Bank's sharing of commission, or the receipt of rebates, soft dollars, or such other amounts relating to such transactions or contracts with those persons as the Bank reasonably thinks fit, subject to Applicable Law.
- 4.24 The Bank or its Service Provider shall not be bound or obligated to return Securities bearing serial numbers identical to those deposited or transferred to the Bank or its Service Provider as long as the same returned are of the same class, denomination and nominal amount and rank pari passu with those originally deposited or transferred but subject always to any capital reorganization which may have occurred or affected the Securities in the meantime.
- 4.25 The Bank or its Service Provider shall incur no liability to the Client for the collection of any coupons, dividends, interest, rights or of drawn bonds, exchange of bonds or shares, payment of calls, payment of insurance premium, or of taxes on documents of title held unless such liability is directly caused by the gross negligence or wilful misconduct of the Bank or its Service Provider.
- 4.26 Without prejudice to Clause 2.10, the Client acknowledges and agrees that the Client will make its own decision with respect to all Transactions and that the Client will assess whether each

- Transaction is suitable for it in light of its financial situation, investment experience and investment objectives.
- 4.27 If the Bank provides Services to the Client in relation to derivative products, the Bank will provide to the Client upon request product specifications and any prospectus or other offering document covering such products.
- 4.28 The Client shall at any time at the Bank's or its Service Provider's request, effect the re-transfer to the Client, or as the Client may direct, of all or any of the Securities previously transferred to the Bank or its Service Provider, and the Bank or its Service Provider may execute and register the transfers required for that purpose.
- 4A ELECTRONIC INVESTMENT SERVICE**
- 4A.1 The Services of the Bank may be provided through electronic means operated by the Bank for the Client to place orders to sell and purchase or otherwise deal with Securities and investment products, to check on the status of their orders, accounts and holdings and to access and receive certain financial and market information and data regarding the Securities and investment products, or to perform other functions as determined by the Bank from time to time (the "Electronic Investment Service"). The Electronic Investment Service and the transactions conducted via such service are subject to the relevant terms and conditions of the Electronic Investment Service and terms and conditions specific to individual systems in relation to Electronic Investment Service posted from time to time by the Bank in its website and/or other channels as determined by the Bank. It is a condition precedent to the Client accessing the Electronic Investment Service that the Client shall have first registered with the Bank as a user of the Bank's Online Banking Service and have read and accepted the relevant terms and conditions for Electronic Investment Service online via the Bank's website.
- 4A.2 The Client agrees to at all times, in addition to complying with these Terms and Conditions, exercise due diligence and good faith in using the Bank's electronic services in respect of Securities and investment products and comply with such additional terms and conditions as may be prescribed by the Bank from time to time in respect of such electronic services.
- 5. PAYMENTS TO SETTLEMENT ACCOUNT**
- 5.1 Subject to any contrary arrangements by the Bank, the Bank shall credit to the Settlement Account (i) the net proceeds of any sales of Securities for the Client's Account after deduction of all related fees and expenses and (ii) all dividends and other distributions received by the Bank or its Service Provider in respect of Securities held by the Bank or its Service Provider on behalf of the Client. The Client agrees that if the Bank shall for any reason fail to receive full or part of the amount in respect of any such Transaction or Securities held for the Client, the payment to the Client shall be limited to the amount that is actually received by the Bank.
- 5.2 If any of the above amounts is made or received by the Bank in a foreign currency, the Bank shall be entitled to convert it into Hong Kong Dollars, or any other currency (if applicable) for payment into the Settlement Account at such exchange rates as the Bank may from time to time in its absolute discretion deems appropriate. The Bank shall be entitled to charge and deduct from the Settlement Account all costs and expenses incurred by it in effecting such conversion.

6. ACCOUNT STATEMENTS

- 6.1 Account statements will normally be sent to the Client monthly or at such other intervals as may be arranged from time to time or otherwise required under Applicable Law. For the avoidance of doubt, unless otherwise agreed by the Bank, the Bank will not provide monthly statement to the Client in respect of foreign exchange products as determined by the Bank from time to time. The statement shall be in the form and contain the information as the Bank may determine from time to time. No statement, however, may be sent for an account where no entries have been made for the relevant period and there is no holding in the Account. If the Client fails to receive the statement within 7 Business Days after the end of the relevant month or the relevant period and there is holding in the Account during that month or period, the Client will be under a duty to immediately notify the Bank and request a copy of the statement.
- 6.1A If the Client so requests and the Bank agrees, the Client confirms that the Bank may issue Account statements in electronic form and agrees to receive the same by electronic means. If the Client requests for statements to be sent electronically, the Client will be subject to the relevant terms and conditions as imposed by the Bank from time to time regarding electronic statements.
- 6.2 The Client agrees to examine each Account statement received from the Bank and notify the Bank within 90 days after delivery, of any alleged error(s) or omission(s) therein. The Client agrees that, if the Bank does not receive any written objection from the Client within such period (or such other period as stipulated in the statement for this purpose, whichever is longer), the Account statement and the entries in the statement shall be conclusive between the Bank and the Client and no claim to the contrary by the Client shall be admissible (except in the case of manifest error, gross negligence or wilful misconduct of the Bank).
- 7. DISPOSAL OF SECURITIES**
- 7.1 Any Securities of the Client received by the Bank may, at the Bank's absolute discretion:
- (a) (in the case of registrable Securities) be registered in the Client's name or in the name of the Bank's nominee;
 - (b) (in the case of Client's Securities that are subject to the Client Securities Rules) be deposited in safe custody in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by the Bank with an Authorized Institution (which may, for the avoidance of doubt, include the Bank) or an Approved Custodian or another Intermediary licensed for Dealing in Securities;
 - (c) (in the case of Client's Securities held outside Hong Kong or otherwise not subject to the Client Securities Rules) be deposited in an account established and maintained overseas by the Bank in such other places or manner as the Bank may deem fit in accordance with Applicable Law; or
 - (d) be accounted for as the Bank deems fit and notified to the Client.
- Any Securities or Securities Collateral deposited shall be at the sole risk of the Client as regards any laws, regulations,

- orders and/or any acts of warfare, seizure or impairment of property carried out by any government or authority in control of the jurisdiction in which the Securities are situated or held by the Bank and the Bank shall not be obliged to insure the Securities.
- 7.2 Where Securities are not registered in the Client's name, any dividends, distributions or other benefits arising in respect of such Securities shall, when actually received by the Bank, be credited to any of the Client's Account or paid or transferred to the Client in such manner as agreed between the Client and the Bank. Where the Securities form part of a larger holding of identical Securities held by the Bank for several clients, the Client shall be entitled to a pro-rata of the dividends, distributions or benefits arising from such holding. The Bank shall be free to take such actions as to fractional entitlements as the Bank sees fit.
- 7.3 The Client may elect, where applicable, to request the Bank in writing to have Securities delivered in accordance with such instructions as the Client may give. In the absence of instructions regarding delivery, the Bank may deliver the Securities in any manner it deems fit. In any event, delivery shall be at the expense and the risk of the Client.
- 7.4 The Client authorizes the Bank, in respect of Securities Collateral deposited with, or otherwise provided by or on behalf of the Client to:
- (a) (in the case of Securities Collaterals that are subject to the Client Securities Rules) deposit in safe custody in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by the Bank for the purpose of holding Securities Collateral of the Bank with an Authorized Institution (which may, for the avoidance of doubt, include the Bank), an Approved Custodian or another Intermediary licensed for Dealing in Securities;
 - (b) (in the case of Securities Collaterals that are subject to the Client Securities Rules) deposit in an account in the name of the Bank with an Authorized Institution, an Approved Custodian or another Intermediary licensed for Dealing in Securities;
 - (c) (in the case of Securities Collaterals held outside Hong Kong or otherwise not subject to the Client Securities Rules) be deposited in an account established and maintained overseas by the Bank in such other places or manner as the Bank may deem fit in accordance with Applicable Law;
 - (d) register in the name of the Client on whose behalf the Securities Collateral has been received by the Bank; or
 - (e) be accounted for as the Bank deems fit and notified to the Client.
- 7.5 The Bank may withdraw Client's Securities or Securities Collateral from an account referred to in Clause 7.1(b), Clause 7.4(a) or 7.4(b) in accordance with a Direction or a standing authority of the Client or to deal with them in accordance with the provisions of the Agreement, in accordance with the Client Securities Rules.
- 7.6 The Client acknowledges and agrees that, the Bank may dispose or initiate a disposal by an Associated Entity of the Bank of any of the Client Securities or Securities Collateral in settlement of any liability (including, for the avoidance of doubt and where applicable, any breach of the terms of the Agreement) owed by or on behalf of the Client to the Bank, the Associated Entity or a third person.
- 7.7 The Bank shall be entitled to charge the Client with all expenses, fees and commissions incurred or charged by the Bank in connection with all Securities deposited with it or held pursuant to this Clause 7.
- 8. CASH HELD FOR CLIENT**
- 8.1 Any cash held for the Client, other than those received by the Bank for specific on-payment purposes, shall be credited to a Client Trust Account as the Bank shall think fit.
- 8.2 The Client agrees and acknowledges that no interest may accrue for the Client's benefit on monies retained by the Bank on the Client's behalf in a Client Trust Account.
- 9. SET-OFF, LIEN AND CHARGE**
- 9.1 In this Clause, references to "the Bank" shall include references to the Bank and, where the context permits, any member of the Group, jointly or severally.
- 9.2 Without prejudice to Clauses 7.5, 7.6 and subject to Applicable Law, the Bank may without prior notice to or consent from the Client set off and withhold from, apply and/or transfer any sum, or apply any assets, standing to the credit of any one or more of the Accounts held for the Client (or, if the Client consists of more than one person, any one or more of such persons) with the Bank or any other account or accounts opened and maintained by the Client (or, if the Client consists of more than one person, any one or more of such persons) with the Bank (wherever it may be) against any amounts owing by the Client (or, if the Client consists of more than one person, any one or more of such persons) to the Bank or in or towards satisfaction of any of such Client's obligations or liabilities to the Bank arising in any way whatsoever, whether such liabilities be present or future, actual or contingent, primary or collateral or several or joint and wherever incurred ("Debts").
- 9.3 The Client grants to the Bank:
- (a) a general lien over all Securities, moneys or other property held by or in the possession of the Bank, or the Service Provider for any purpose for any of the Accounts of the Client (or, if the Client consists of more than one person, any one or more of such persons);
 - (b) without prejudice to Clauses 7.5, 7.6 and subject to Applicable Law, the right to debit any of the Accounts held for the Client (or, if the Client consists of more than one person, any one or more of such persons) or any other account or accounts opened and maintained by the Client (or, if the Client consists of more than one person, any one or more of such persons) with the Bank (wherever it may be) with any amount and to dispose of or deal in any such Securities and other property and to apply the proceeds of any such disposal or dealing (and the Bank shall have absolute discretion to determine which and in what manner Securities and other property are to be disposed of or dealt with);
 - (c) the right at any time without notice to combine and/or consolidate all or any of the Accounts held for the Client (or, if the Client consists of more than one person, any one

- or more of such persons) or any other account or accounts opened and maintained by the Client (or, if the Client consists of more than one person, any one or more of such persons) with the Bank (wherever it may be); or
- (d) the right to transfer Securities and other property held by the Bank or the Bank's Service Provider from or to any of the Accounts held for the Client (or, if the Client consists of more than one person, any one or more of such persons), for the performance of or in satisfaction of the Client (or, if the Client consists of more than one person, any one or more of such persons)'s obligations to the Bank arising out of pursuant to or in connection with the Agreement whenever the Bank at its own and sole discretion considers it necessary or desirable for the protection of its own interests or otherwise appropriate to do so.
- 9.4 If the Client fails to pay such fees, charges and expenses and any Debts within the time specified in a demand of payment to the Client, the Bank is hereby irrevocably authorized from time to time, without any further notice to the Client or any other person, to have all or any of the Securities or other property registered in the name of the Bank or its Service Provider's name or of another party appointed by the Bank and to collect all or any of the Securities and other property, and to sell by public auction, private treaty or to take such steps as the Bank may in its sole and absolute discretion deem necessary to sell, dispose of or otherwise realize all or any of the Securities and other property upon such terms and conditions as the Bank, or its Service Provider, may see fit, and to apply the proceeds of any such sale, disposal or realization, after deduction of the expenses thereof, in payment or reduction of such fees, charges and expenses.
- 9.5 The Client shall charge all monies as may from time to time be held in any of the Accounts of the Client (or, if the Client consists of more than one person, any one or more of such persons) as security for the payment of all monies and liabilities whether actual or contingent owed to the Bank by such Client and all costs, charges and expenses (including expenses incurred in the exercise or enforcement of this security) wherever incurred by the Bank. This security is in addition to and without prejudice to any collateral or other security that the Bank or any affiliate of the Bank may at any time hold from or on account of such Client or any of its affiliates and shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any money owing by such Client.
- 9.6 All monies realised pursuant to the security created by this Clause may be placed and kept to the credit of a suspense account for so long as the Bank may in its absolute discretion determine without any obligation in the meantime to apply the same or any part of the monies in that account in or towards discharge of any monies or liabilities due or incurred wherever by the Client to the Bank.
- 9.7 Security created by this Clause shall not be discharged by any amendment to the terms and conditions of the Agreement or by the insolvency or bankruptcy of the Client (or, if the Client consists of more than one person, any one or more of such persons).

10. RELIANCE ON ADVISORS

In all matters relating to the Agreement, the Bank or its Service Provider may, in the Bank or its Service Provider's absolute discretion, act on the opinion or advice of the Bank's legal or other professional advisors and shall not be responsible for any consequence of acting or not acting in accordance with such opinion or advice, provided that the Bank or its Service Provider has acted reasonably, in good faith and in accordance with Applicable Law.

11. TERMINATION

- 11.1 Either party may terminate the Account or Agreement or any Applicable Agreement at any time by 30 days' notice in writing to the other party. Termination shall not extinguish, prejudice or vary any of the parties' respective accrued rights under the Agreement.
- 11.2 Notwithstanding the aforesaid, any Account, Agreement or Applicable Agreement may be terminated by the Bank immediately and without any prior notice if the Client breaches or fails to comply with any provision of the Agreement or any Applicable Agreement or under exceptional circumstances as determined by the Bank in its absolute discretion including where the Settlement Account is not valid for whatever reasons or where it is necessary or convenient to terminate for the purpose of complying with any Applicable Law or Foreign Law Requirement.
- 11.3 Any such termination shall not affect in any way:
- (a) any Transaction entered into by the Bank or the validity of any act performed by the Bank before the effective date of such termination. For the avoidance of doubt, such Transactions and acts shall be binding upon the Client;
 - (b) any right, liability or obligation contained in, without prejudice to the generality of Clauses 11.3(c), Clauses 2.2(a), 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 9, 12, 17, 19, 20 and 25 of these Terms and Conditions and Clause 7 of Schedule 2 and
 - (c) any warranties, representations, undertakings and indemnities given by the Client under or in connection with any agreement or arrangement relating to any Account, Transaction and/or any Service provided, all of which shall survive termination.

12. LIABILITY AND INDEMNITY

- 12.1 Subject to Clause 2.10 above and to the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, in the absence of gross negligence, fraud, forgery, recklessness or wilful misconduct, neither the Bank, nor any of its officers, employees or any of the Service Providers shall be liable to the Client for any loss, claim, cost or expense suffered by the Client, or any gain, profit or other advantage derived by the Bank or any of its officers, employees, or any of the Service Providers arising out of or connected with any act or omission in relation to the Agreement, the Bank's or the Service Provider's handling or dealing with the Securities, the establishment or maintenance of any Account and/or the Transactions (whether authorized or unauthorized) consummated in connection with the Agreement. In particular, without prejudice to the generality of the foregoing, subject to Clause 2.10 above and to the

maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, the Client acknowledges and agrees that:

- (a) neither the Bank nor any of the Service Providers shall be liable to the Client for any loss suffered as a result of or in connection with external matters including, without limitation, any act or omission on the part of the Service Providers, including, without prejudice to the above, any incorrect information or advice supplied or published by the Service Providers to the Bank and subsequently communicated to the Client or any failure to make due settlement, or any changes in foreign currency exchange rates;
- (b) each instruction to effect a Transaction shall be decided upon and issued by or on behalf of the Client in reliance upon the Client's own judgement; Unless otherwise agreed by the Bank, neither the Bank nor any of its directors, employees or any of the Service Providers will hold itself as having the ability to advise the Client on on-going basis on Transactions or any other matters connected with such Transaction, after such Transactions, are concluded;
- (c) neither the Bank nor any of the Service Providers shall have responsibility or liability whatsoever to the Client in respect of any written or oral information or advice communicated by the Bank to the Client which is provided by, or based on information provided by, any third party;
- (d) neither the Bank nor any of the Service Providers shall be responsible for failure, delays or inaccuracies in the transmission or communication of orders due to the breakdown or failure of transmission or communication facilities or to any other cause(s) beyond its reasonable control including (but without limitation to) government restrictions, contract market rulings or suspension of trading;
- (e) neither the Bank nor any of the Service Providers shall have responsibility for any delay in communication of instructions or prices, any miscommunication of instructions or prices, or mistaken receipt of any instructions by any other party (including another branch of the Bank), any errors in the transmission or communications, any interruptions in the course of such instructions being communicated, or any breach of confidentiality;
- (f) the Bank and the Service Provider are authorized to act upon any instructions received by them from or purportedly from or on behalf of or purportedly on behalf of the Client (regardless of any such delay, miscommunications, error in transmission or communication or interruption); and neither the Bank nor any of the Service Providers shall be required to check the accuracy or authenticity of such instructions with the Client and shall not be liable for any losses or costs suffered or incurred by the Client as a result of the Bank or any of the Service Providers acting upon such instructions;
- (g) neither the Bank nor any of the Service Providers has responsibility for any deduction from any Securities received or receivable by the Bank or the Service Provider as dividends, bonuses and other payments or distributions

or proceeds of sale in respect of the Securities for taxes, levies or otherwise arising from such laws, acts, regulations, decrees, edicts, executive orders or other mandates as may be issued by any government or by any military, naval, municipal, civil or local authority and with respect to the Securities held by the Bank; and

- (h) neither the Bank nor any of the Service Providers shall be liable for any loss suffered by the Clients as a result of delay or default in payments or default or delay in delivering Securities or other property to the Client because of the default or delay on the part of the Bank's counterparties.
- 12.1A In respect of any investment transaction with or on behalf of the Client by the Bank, the Bank is not acting as the Client's investment or financial adviser nor act in a fiduciary capacity to the Client. The Client should seek its own professional advice, as it considers appropriate. The Bank is not obliged to monitor the performance of the Client's investments held with the Bank nor provide any investment advice to the Client on an on-going basis. Some of the information and documents provided by the Bank are for general circulation to its clients and are not meant to target specifically to the Client, and unless specifically indicated otherwise the preparation of such information and documents has not taken into consideration the individual personal circumstances of the Client, and should not be relied upon as such.
- 12.2 The Client agrees to indemnify at all times to the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, the Bank, and the Service Providers in full and on demand against any and all claims, actions, proceedings, costs, liabilities and expenses of reasonable amount wherever incurred or situate which are reasonably incurred and properly incurred or sustained and arising directly or indirectly out of or in connection with the Agreement, the Bank's or the Service Provider's performance of Services under the Agreement, any failure by the Client to comply with the Agreement, the Client providing misleading or false information in respect of itself or any other person or matter in connection with the Agreement, or the Client's breach of its representations and warranties and obligations under the Agreement, except to the extent that the same arise directly from gross negligence, fraud or willful misconduct of the Bank, any of its employees or officers or any of the Service Providers.
- 12.3 For the avoidance of doubt, in the event that there is any outstanding liability owing by the Client to the Bank:
- (a) the Bank shall have the right to recover any sum of money owing from the Client forthwith and if the Client fails to pay such sum of money, the Bank may exercise any or all its rights under the Agreement;
 - (b) the Client shall have no claim against the Bank for any liability, loss, cost and/or expense whatsoever which may be incurred or suffered by the Client as a result of such exercise; and
 - (c) if, after such exercise, there are insufficient funds to settle the Client's outstanding liability owing to the Bank in full, the Client undertakes to pay the Bank any deficit on demand.

12.4 For the avoidance of doubt, the Bank shall not be liable for any call, instalment or other payment or corporate action relating to Securities held on behalf of the Client or any act or omission or the insolvency of any Service Provider unless such liability is directly caused by the gross negligence or wilful misconduct of the Bank.

13. CONFLICTS OF INTERESTS

13.1 Subject to Applicable Law, the Bank shall be entitled to:

- (a) act in any capacity for any other person, buy, sell, hold or deal in any Securities for the Bank or the Group's own account even if similar Securities may be in any of the Client's Accounts or covered by an instruction in respect of any of the Client's Accounts;
- (b) purchase for the Client Securities held by the Bank or the Group on its own account;
- (c) purchase for the Bank or the Group's own account Securities forming part of the Client's Account;
- (d) match the Client's order with that of another client of the Bank or the Group by acting on that client's behalf as well as on the Client's behalf;
- (e) take the opposite position to the Client's order whether it is on the Bank or the Group's own account or is on behalf of other clients of the Bank or the Group; and
- (f) deal in Securities where the Bank or the Group is involved in a new issue, rights issue, takeover or similar transaction concerning such Securities,

provided that in any such case the terms of any Transaction in which the Client is involved are not less favourable to the Client than they would have been had the Transaction been entered into at arm's length on the day in question. The Bank shall not be liable to account to the Client for or unless otherwise required by the Applicable Law disclose to the Client, any commission, profits or other benefits whatsoever resulting from the Bank carrying out any of the above actions or entering into any of the above Transactions, which the Bank may retain for its own account.

13.2 In addition to explicit remuneration arrangement (if any), the Bank or any of its associates will benefit from the origination and distribution of an investment product which is issued by the Bank or any of its associates. The benefits which may be received by the Bank or its associates include non-explicit monetary benefits for distribution or origination of a product issued by the Bank or its associates, monetary benefits which are not quantifiable prior to or at the point of the Transaction, and non-monetary benefits such as research and advisory services, market analysis, portfolio analysis, training and seminars. The Client acknowledges and agrees that the Bank or its associate is entitled to retain such benefit.

14. NEW LISTING OF SECURITIES

14.1 In the event that the Client requests the Bank to apply for Securities in respect of a new listing and/or issue of Securities on SEHK (or other relevant Exchange) as the Client's agent and for the Client's benefit or for the benefit of any other person, at that time the Client hereby authorizes the Bank to make such application on the Client's behalf.

14.2 The Client shall familiarise itself and comply with all the terms and conditions governing the Securities of the new listing

and/or issue and the application for such new Securities set out in relevant prospectus and/or offering document and the application form or any other relevant document in respect of such new listing and/or issue and the Client agrees to be bound by such terms and conditions in any such Transaction the Client may have with or through the Bank.

14.3 The Client hereby gives to the Bank all the representations, warranties and undertakings which an applicant for Securities in a new listing and/or issue is required to give (whether to the issuer, sponsors, underwriters or placing agents of the relevant Securities, SEHK (or other relevant Exchange) or any other relevant regulator or person).

14.4 The Client represents and warrants that the application for Securities to be made by the Bank for and on behalf of the Client is the only application made or intended to be made for the benefit of the Client or the person for whose benefit the Client is applying, and no other application will be made for the benefit of such persons. The Client hereby further declares and warrants, and authorizes the Bank to disclose and warrant to SEHK (or other relevant Exchange) on any application form (or otherwise) and to any other person as appropriate, that any such application made by the Bank as the Client's agent is the only application made, and the only application intended to be made, by the Client or on the Client's behalf, to benefit the Client or the person for whose benefit the Client is applying. The Client acknowledges and accepts that the aforesaid declaration, representation and warranty will be relied upon by the Bank and by the issuer, sponsors, underwriters or placing agents of the relevant Securities, SEHK (or other relevant Exchange) or any other relevant regulator or person in respect of any application made by the Bank as the Client's agent.

14.5 The Client acknowledges that any application made by an unlisted company which does not carry on any business other than dealing in Securities and in respect of which the Client exercises control shall be deemed to be an application made for the benefit of the Client.

14.6 The Client recognises and understands that the legal, regulatory requirements and market practice in respect of applications for Securities may vary from time to time as may the requirements of any particular new listing or issue of Securities. The Client undertakes to provide to the Bank such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as the Bank may in its absolute discretion determine from time to time.

14.7 In relation to a bulk application to be made by the Bank, the Client acknowledges and agrees:

- (a) that such bulk application may be rejected for reasons which are unrelated to the Client and its application and the Bank shall not, in the absence of fraud, gross negligence or wilful misconduct, be liable to the Client or any other person in consequence of such rejection; and
- (b) to indemnify the Bank in accordance with Clause 12.2 if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to the Client. The Client acknowledges that the Client may also

be liable in damages to other persons affected by such breach or other factors.

15. MULTIPLE LISTINGS

For the avoidance of doubt, if the Securities of any company are traded on SEHK and also one or more stock market(s) or Exchanges, the sale and purchase shall be effected through SEHK unless the Client expressly specifies an alternative stock market or Exchange at the time such sale or purchase order is placed and, once specified, such instructions shall be irrevocable in respect of such order.

16. USE OF CLIENT INFORMATION AND PERSONAL DATA

16.1 From time to time, the Client will supply the Bank with Relevant Information in connection with the establishment or continuation of any Account or provision of Services or any Transaction. Failure to supply such Relevant Information may result in the Bank being unable to effect a Transaction, provide any of the Services or operate or maintain any Account. It may also result in the Bank having to withhold or deduct amounts as required under Applicable Law and Foreign Law Requirements. It is also the case that data are collected from the Client in the ordinary course of business, for example, during the client identification exercise.

16.2 Any Personal Data which the Client provides to the Bank will be treated in accordance with the Bank's "Notice to Customers relating to the Personal Data (Privacy) Ordinance" issued by the Bank from time to time which is expressly incorporated into these Terms and Conditions.

16.3 The Client must promptly notify the Bank in writing of any change in any Relevant Information.

17. CONFIDENTIALITY

17.1 Relevant Information held by the Bank relating the Client, the Beneficial Owner and Ultimate Owner shall be kept confidential but the Bank may provide such information to:

- (a) any Service Provider, contractor or third party service provider who provides administrative, telecommunications, computer, payment, clearing or other services to the Bank in connection with the operation of its business;
- (b) any member of the Group (including other offices and branches of the Bank);
- (c) any other person under a duty of confidentiality to the Bank which has undertaken to keep such information confidential;
- (d) a person in accordance with Applicable Law (including Foreign Law Requirement), including to any Regulator and Government Authority in Hong Kong or elsewhere; and
- (e) any actual or proposed assignee, transferee or successor of the Bank's rights or obligations in respect of the Agreement.

17.2 Under the rules or regulations of any relevant Exchange and/or Clearing House or under any Applicable Law, the Bank, its employees, officers or agents may be required from time to time to report on or to disclose to any Exchange, Clearing House, Government Authority, Regulator, Group members, Service Providers, trade repository or product issuers any information supplied by the Client to the Bank together with particulars

of all dealings and other documents and information relating to the Account, the Services and the Transactions including, without limitation, the positions held or controlled by the Bank on behalf of the Client which are equal to or in excess of the levels prescribed by the Exchange or Clearing House or under Applicable Law from time to time as well as any default by the Client in meeting any margin requirements. The Bank and any of its employees, officers and agents are irrevocably authorized by the Client to provide any such report, documents or information and to make any such disclosure without prior notice to the Client.

17.3 The Client hereby agrees that the Bank may transfer Personal Data (including to a place outside Hong Kong) in certain circumstances as specified in Clauses 17.1 and 17.2.

17.4 The Client understands that the Client has the right pursuant to the Personal Data (Privacy) Ordinance to require the Bank to access and/or correct the Client's Personal Data held by the Bank and such request shall be made in accordance with and subject to the Bank's "Notice to Customers relating to the Personal Data (Privacy) Ordinance" from time to time issued by the Bank.

18. NOTICE

18.1 Any notice or communication to be made under the Agreement shall be deemed to have been served or delivered if sent:

- (a) by facsimile, when confirmed by an activity report confirming the facsimile number to which such notice was sent, the number of pages transmitted and that such transmission was successfully completed at the time of despatch;
- (b) by hand, at the time left at the relevant address;
- (c) by post to an address in Hong Kong, 48 hours after being put in the post with prepaid postage and being properly addressed;
- (d) by prepaid post, to an address outside Hong Kong, 7 Business Days following that on which it was so posted; or
- (e) by electronic means, at the time of transmission if the message is sent by the Bank and, at the time the message is actually received by the Bank if the message is sent by the Client.

18.2 The address, email address and facsimile number of the Client for all notices under or in connection with the Agreement are:

- (a) those set out in the Account Opening Form; or
- (b) any other address, email address or facsimile number notified by the Client for this purpose to the Bank by not less than 5 Business Days' notice.

18.3 If the Agreement (where applicable) is signed by more than one person as Client, all notices or other communications from the Bank shall be deemed to have been sent to all of them if sent to any one of them.

19. POWER OF ATTORNEY

19.1 The Client hereby irrevocably appoints the Bank or any of the Bank's officers (from time to time duly appointed or authorized in writing by the Bank for the purposes of the Agreement and its certificate of such appointment shall be final and conclusive) to be the Client's attorney or attorneys for and in the name of the Client or otherwise in the name of the attorney or attorneys,

with full powers of substitution, to sign and execute all documents and perform all acts and things as may be expedient or necessary in connection with the implementation, execution and enforcement of the Agreement, and on that behalf, to employ and pay Service Providers and generally to secure any appropriate assistance which the Bank may consider necessary.

19.2 The Client declares that all and every receipt(s), deed(s), matter(s), and thing(s) which shall be given, made, executed or done by the attorney for the purposes of the Agreement shall be as good, valid and effectual to all intents and purposes as if the same had been (as the case may be) signed, sealed, delivered, given or made, executed, or done by the Client. The Client undertakes at all times to ratify whatever the attorney shall lawfully do or cause to be done pursuant to or by virtue of the Agreement and power of attorney.

19.3 No provision of the Agreement, however, shall impose any obligation or duty on the Bank to exercise any of its rights or powers under this power of attorney.

20. REPRESENTATIONS AND WARRANTIES

20.1 The Client represents and warrants that:

- (a) the Client is not located within the United States and is not a U.S. Person within the meaning of Regulation S under the Securities Act of the United States (which includes any person resident in the United States of America and any partnership or corporation organized or incorporation organized or incorporated under the laws of the United States of America);
- (b) the Client is not a U.S. citizen or other U.S. person, including a resident alien individual, and is not treated as a U.S. citizen or resident for U.S. tax purposes;
- (c) the Client has full power and authority to enter into and perform the Client's obligations under the Agreement and, if the Client is a corporate customer, it has obtained all necessary consents from shareholders and directors and has taken all necessary actions to enable the Client to enter into the Agreement and perform its obligations under the Agreement;
- (d) the Client will not charge, pledge or allow to subsist any charge, pledge or other encumbrance over the Client's Securities, property and monies in any Account or grant or purport to grant an option over any Securities, property or monies in any Account without the prior written consent of the Bank;
- (e) the information provided by the Client (including but not limited to those in the Account Opening Form and Investment Profile Questionnaire) is true, accurate, correct and up-to-date;
- (f) no consent or authority of any person (except, in the case of a corporate client, as already obtained in Clause 20.1(c) above) is required for the Client to enter into the Agreement;
- (g) the entering into and the performance of the Agreement does not and will not breach any of the Client's obligations to third parties and does not and will not contravene any Applicable Law, contravene any provisions of the Client's memorandum and articles of association or by-laws (where applicable) or any agreements, deeds or trusts to which the Client is a party;

(h) all Services and Transactions shall be subject to Applicable Law and the Client will not instruct the Bank to do anything in relation to the Services, the Account, the Transactions and the Agreement which is a breach of or will result in a breach of any Applicable Law;

(i) the Client has read and understood the English/Chinese version of the Bank's "Notice to Customers relating to the Personal Data (Privacy) Ordinance";

(j) (i) the Client has read the English/Chinese version of the Agreement;

(ii) the contents of the Agreement (including, for the avoidance of doubt, the risk disclosure statements) have been fully explained to the Client in a language that the Client understands;

(iii) the Client understands the contents of the Agreement;

(iv) that the Client has been advised by the Bank to seek independent legal and other professional advice in respect of the Agreement if the Client considers appropriate; and

(v) the Client has made its own assessment and has made its decision to enter into the Agreement and enter into the Transactions having regard to its financial situation, investment objectives, investment experience, and its personal circumstances, as well as independent professional advice it has sought as it considers appropriate;

(k) the above representations and warranties shall be deemed to be repeated immediately before each Transaction or dealing is carried out for the Client by the Bank and before any Service is provided to the Client by the Bank;

(l) the Agreement constitutes legal, valid and binding obligations of the Client and is enforceable in accordance with its terms;

(m) unless otherwise disclosed by the Client to the Bank, the Client is the sole, lawful and beneficial owner of the Securities and the Account and is free from any third party interests (other than that created under the Agreement or with the written consent of the Bank);

(n) (if relevant) if the Client is not the sole, lawful and beneficial owner of the Securities and the Account or the Securities and the Account are not free from third party interests, the Client has due authority and/or right to give instructions in respect of the Account, effect Transactions and to deal with the Securities and assets in the Account which are the subject of any instruction; and

(o) that the Client has complied with the Personal Data (Privacy) Ordinance in obtaining the Identity Information of the Authorised Persons, Beneficial Owners and Ultimate Owners.

20.2 If the Client is an employee of an Intermediary or becomes an employee of an Intermediary, the Client undertakes to provide the employer's written consent to the Client's engagement of the Services of the Bank in the form and substance to the Bank's satisfaction. The Client undertakes to notify the Bank in writing as soon as practicable in the event of any changes to such employment status. The Bank is not obliged to provide any Services to the Client unless and until it receives the employer consent to its satisfaction.

- 20.3 The Client undertakes that it will not engage or attempt to engage in any market misconduct provisions set out in Part XIII or Part XIV of the Securities and Futures Ordinance and other Applicable Law.
- 20.4 The Client agrees that it shall be solely responsible for compliance with the provisions of Parts XV and IIIA of the Securities and Futures Ordinance, the Securities and Futures (Short Position Reporting) Rules of Hong Kong (Cap. 571AJ of the Laws of Hong Kong), the Securities and Futures (Contracts Limits and Reportable Positions) Rules of Hong Kong (Cap. 571Y of the Laws of Hong Kong), the Securities and Futures (OTC Derivative Transaction - Reporting and Record Keeping Obligations) Rules of Hong Kong (Cap. 571AL of the Laws of Hong Kong) and any other Applicable Law relating to disclosure of interests, position reporting and position limits.
- 20.5 The Client agrees to comply with trading limits and parameters on Securities as prescribed by the Bank from time to time.
- 21. SERVICE PROVIDERS**
- 21.1 To the maximum extent permissible under and not inconsistent with, law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, where Securities are registered in a Service Provider's name, the Service Provider shall have no liability (whether arising in tort or otherwise) for failure to forward any notice, information or other communication in respect of such Securities to the Client.
- 21.2 The Service Provider may in its absolute discretion exercise or refrain from exercising any rights or to satisfy or refrain from satisfying any liabilities arising from or in connection with the holding of such Securities without the need to consult the Client beforehand. Notwithstanding the aforesaid, the Bank and the Service Provider are not obliged to attend any meeting or exercise rights or perform actions which may be exercisable in relation to the Securities, including without limitation the right to vote, tender, exchange, endorse, transfer, or deliver any investments in the Account or to participate in or consent to any class action, distribution, plan of reorganization, merger, combination, consolidation or liquidation. If the Bank at its sole discretion, decides to exercise such rights, the Client acknowledges that the Service Provider and the Bank are not obliged to participate in or take any action concerning any discretionary matter, including shareholder or unitholder voting without receiving a timely and valid instruction from the Client. The Bank or the Service Provider may prescribe the form and the times by which such instructions are required to be delivered. If the Bank and the Service Provider do not receive the instructions by such time and in such form as required, the Bank and the Service Providers may but are not obliged to act in accordance with the instructions.
- 21.3 The Service Provider shall not be liable to the Client for any act or omission as described in Clause 21.2 above unless such liability is directly caused by the gross negligence or wilful misconduct of the Service Provider.
- 21.4 To the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, the Client shall indemnify and keep indemnified from time to time the Bank

and the Service Provider against all liabilities, losses, costs and/or expenses whatsoever (including legal costs) of reasonable amount which may be reasonably incurred by the Bank and the Service Provider unless such liabilities, losses, costs and/or expenses are directly caused by the gross negligence or wilful misconduct of the Bank or the Service Provider arising directly or indirectly from any act or omission as described in Clause 21.2 taken or not taken by the Bank or the Service Provider in good faith.

- 21.5 The Client shall pay such fees and expenses as the Bank and the Service Provider may charge for their services and such fees and expenses may be deducted as the Bank thinks fit from any monies standing to the Client's credit in any Account.
- 21.6 The Bank and the Service Provider may act on the instructions of any one of the Authorized Persons.
- 21.7 The Service Provider is not bound to return to Client Securities bearing identical serial numbers as any transferred to the Service Provider.

22. ACTIONS WITHOUT INSTRUCTIONS

- 22.1 The Bank or its Service Provider shall have full liberty to exercise any rights to satisfy any liabilities arising from or in respect of the holding of the Securities as in the Bank or its Service Provider's absolute discretion without consulting the Client or receiving instructions from the Client. Notwithstanding the aforesaid, the Bank and the Service Provider are not obliged to attend any meeting or exercise rights or perform actions which may be exercisable in relation to the Securities, including without limitation the right to vote, tender, exchange, endorse, transfer, or deliver any investments in the Account or to participate in or consent to any class action, distribution, plan of reorganization, merger, combination, consolidation or liquidation. If the Bank at its sole discretion decides to exercise such rights, the Client acknowledges that the Service Provider and the Bank are not obliged to participate in or take any action concerning any discretionary matter, including shareholder or unitholder voting without receiving a timely and valid instruction from the Client. The Bank or the Service Provider may prescribe the form and the times by which such instructions are required to be delivered. If the Bank and the Service Provider do not receive the instructions by such time and in such form as required, the Bank and the Service Providers may but are not obliged to act in accordance with the instructions.
- 22.2 To the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, neither the Bank nor its Service Provider shall be under any liability to account for any loss or damage occasioned by the exercise of such rights or failure to do so and the Client shall indemnify the Bank or its Service Provider at all times in full and on demand against any and all claims, actions, proceedings, costs, liabilities and expenses of reasonable amount which are reasonably incurred or sustained by the exercise of any such rights or satisfaction of any such liabilities unless such loss or damage is directly caused by the gross negligence or wilful misconduct of the Bank or the Service Provider.

23. **TAXES**

- 23.1 The Bank and its Service Provider shall be under no responsibility or liability for any deduction from any funds received or receivable by the Bank or its Service Provider as dividends, interests or proceeds of sale of the Securities deposited with the Bank and its Service Provider for taxes, levies or otherwise or for any confiscation or other consequences to the Securities, interests, dividends or proceeds of sale of Securities or any part thereof, at any time arising from such laws, regulations, orders and/or any acts of warfare, seizure or impairment of property done by any government or authority with respect to the Securities held by the Bank or any of the Bank's branches or the Bank's Service Provider.
- 23.2 The Bank may at any time discharge the Bank's or its Service Provider's liability in respect of such funds absolutely by instructing such branch or the Bank's Service Provider to hold, at the Client's disposal and sole risk, the Securities, dividends, interests, proceeds of sale or other monies.
- 23.3 The Client acknowledges and agrees that notwithstanding any other provision of the Agreement:
- (i) any payments by the Bank or its Service Provider under the Agreement, will be subject to withholding and deduction as required under Applicable Law and Foreign Law Requirements;
 - (ii) any amount withheld under (i) may be treated in whatever manner determined by the Bank; and
 - (iii) the Bank is not be liable for any gross up, loss or damage suffered as a result of the Bank's exercising its rights under this Clause 23.3.

The Client acknowledges and agrees that any Transaction, payment or instruction under the Agreement may be delayed, blocked, transferred or terminated as required for the Bank to meet its obligations including those under any Applicable Law and Foreign Law Requirement as determined by the Bank.

24. **RISK DISCLOSURE STATEMENTS**

The Client accepts all risks arising from its opening and maintenance of the Account and acceptance of any of the Services made available by the Bank, including but not limited to, any loss suffered as a result of entering into any Transaction. The Client's attention is drawn to this Clause and the risk disclosure statement(s) set out in the Account Opening Form, order forms and offering document (including but not limited to prospectus and important fact sheet) and the Risk Disclosure Statements. The Client shall have read and fully understood such risk disclosure statement(s) before accepting the relevant Services and before placing any instruction in respect of any particular Transaction. In accepting the Services made available by the Bank, the Client acknowledges that it makes its own assessment and relies on its own judgement. The Client will make its own assessment and rely on its own judgement after considering its investment experience, investment knowledge, investment objectives, financial situation and other personal circumstances as well as the nature, features and risks of the Securities and the Transaction (having regard to all the information and documents it is aware of). If the Client is in doubt or does not fully understand the Securities or a Transaction, it should obtain financial advice from an independent financial advisor and then decide whether or not to

proceed with the Transaction. For the avoidance of doubt, this Clause is not intended to derogate the obligations of the Bank under Clause 2.10.

25. **ANTI-MONEY LAUNDERING OBLIGATIONS, ETC.**

- 25.1 The Client acknowledges and agrees that the Bank and other members of the Group are required to act in accordance with Applicable Law in Hong Kong and other jurisdictions including anti-money laundering, anti-terrorist financing, sanctions and anti-tax evasion related laws and regulations. The Client acknowledges and agrees that the Bank may take and may instruct other members of the Group to take or may be instructed by other members of the Group to take, any action which the Bank or such other Group member in its discretion considers appropriate in connection with such Applicable Law. This may include but not be limited to the following:
- (a) the interception and investigating of any payment message and other information or communications sent to, by or on behalf of the Client via the systems of the Bank or any other member of the Group;
 - (b) the delaying or blocking of, or refusing to make, any payment;
 - (c) conducting further enquiries to ascertain whether the name of a sanctioned person actually refers to that person;
 - (d) disclosing any information concerning the Client, its Authorized Persons, Beneficial Owners and Ultimate Owners to any Regulator, Government Authority, law enforcement entity, regulatory agency or court where required by Applicable Law;
 - (e) suspending, rejecting, cancelling or not accepting the instruction of a Transaction given by the Client, or compulsorily selling or redeeming the Securities or other assets held by the Client, or terminating the Services and closing the Accounts.
- 25.2 The Client undertakes to provide to the Bank with all the documents and information (including but not limited to the Identity Information of the Client, its Authorized Persons, Beneficial Owners and Ultimate Owner) as required for the Bank and the Group to comply with the Applicable Law. The Client shall provide the Bank with all documents, information and authorizations within its possession, custody or control as reasonably required by the Bank from time to time for opening and maintaining the Account or the provision of Services and as necessary in order for the Bank and the Group to comply with any anti-money laundering, counter-terrorism financing, customer due diligence requirements or Applicable Law.
- 25.3 Neither the Bank nor any other member of the Group shall be liable for any loss or damage (whether direct or indirect including loss of profit or interest) suffered by any person arising as a result of or in connection with any such action, delay, blocking or failure to make any payment or the exercise of the Bank's rights under this Clause. In certain cases, the Bank's action may prevent or delay the processing of certain information. Neither the Bank nor other any other member of the Group warrants that any information on the Bank's systems relating to a payment message or other information or communication which is the subject of such action is correct or up-to-date when accessed whilst such action is being taken.

26. GENERAL

- 26.1 The Agreement amounts to the whole agreement between the Bank and the Client relating to any Account and supersedes for all purposes all previous agreements or understandings (if any), whether oral or in writing, relating to any Account.
- 26.2 The Client consents to telephone conversations in connection with any Account and Services being recorded by the Bank and to recordings of such telephone conversations being used as evidence in the event of any dispute between the Client and the Bank in relation to any Account or Services or for the purpose of complying with Applicable Laws.
- 26.3 The Bank reserves the right to supplement, amend or remove any provisions in the Agreement from time to time at its absolute discretion. The Bank shall give the Client 30 days' notice (by way of post, email or such other method as may be determined by the Bank from time to time) before any variation of the Agreement which affects fees and charges and the liabilities or obligations of the Client. For all other variations, the Bank shall give the Client reasonable notice before such variation takes effect. Any Client who continues to maintain an Account or use the Services on or after the effective date of such changes shall be deemed to have agreed to such changes.
- 26.4 The Bank is not liable to any failure or delay to meet its obligations or in transmission or execution of Client's instructions under the Agreement due to any cause reasonably beyond its control and anticipation which shall include but not be limited to fires, storms, acts of God, riots, lockouts, wars, securities exchange or market rulings or limitations, suspension of trading, governmental controls, restrictions or prohibition (whether local or international), technical failure, breakdown of communication facilities or, any equipment power or blackouts.
- 26.5 The Client agrees to take promptly such actions as are necessary or in the Bank's opinion desirable to ratify or confirm anything done by the Bank under any Account or in respect of any Service or Transaction.
- 26.6 Any act or omission (including, for the avoidance of doubt, the exercise or waiver of any right, power or remedy) pursuant to the Agreement shall not affect any of the Bank's other rights, powers or remedies. No waiver or purported waiver of any of the Bank's rights or powers under the Agreement shall be effective unless and until it is confirmed in writing by the Bank's duly authorized officer.
- 26.7 The Client shall not be entitled to assign or deal with in any way any of the Client's rights or obligations under the Agreement or the performance of those obligations, to any other person without the Bank's prior written consent in its absolute discretion.
- 26.8 The Bank shall have the right to assign or transfer in any way all or any of the Bank's rights under the Agreement to any other person without the Client's agreement.
- 26.9 (For individual joint accounts only) It is agreed that:
- (a) the terms of the Agreement shall bind each Account holder. All undertakings, agreements, obligations and liabilities of any Account holder under the Agreement shall be joint and several undertakings, agreements, obligations and liabilities of each Account holder respectively. The Bank may from time to time exercise or enforce all or any of its powers, rights or remedies under the Agreement against all or any Account holders at its absolute discretion. Unless terminated in accordance with the Agreement, the death of the joint holder does not operate to terminate the Agreement; and
- (b) where the Account Opening Form is signed by more than one Account holder, on the death of one of such Account holders, the Securities transferred shall be held to the order of the surviving Account holder(s) and the Bank and its Service Provider may, without liability as mentioned above, act on any instructions with regard to the Securities so transferred given by any surviving Account holder(s).
- 26.10 All payments to be made to the Bank under the Agreement, whether in respect of the purchase price for Securities or fees or charges or otherwise, shall be made in Hong Kong Dollars or, if the Bank in its absolute discretion considers appropriate, other currencies.
- 26.11 The Bank may in its absolute discretion apply such rates of exchange as it considers appropriate from time to time in respect of any currency other than Hong Kong Dollars in which such expense or charge is incurred, or the purchase price for Securities is due. In any event, the Client shall bear all costs of conversion and shall make payment thereof on demand.
- 26.12 The Agreement shall be binding on (as the case may be) the successors, heirs, executors, administrators, legal representatives and assignees of the Client.
- 26.13 In the event of any conflict or discrepancy between the English and any Chinese language version of these Terms and Conditions, the English language version shall prevail.
- 26.14 Each of the provisions of the Agreement is severable and distinct from the others and, if at any time any of the provisions of the Agreement is or becomes illegal, invalid or unenforceable in any respect under any Applicable Law, the legality, validity or enforceability of the other provisions of the Agreement shall not be impaired or affected and shall continue and remain in full force and effect.
- 26.15 The Bank shall separately provide information to the Client about the Bank's business, including contact details, Services available and the identity and status of employees and others acting on its behalf with whom the Client may have contact. The Bank shall inform the Client of any material change to such information as soon as reasonably practicable.
- 26.16 The Client undertakes to notify the Bank and the Bank undertakes to notify the Client, of any material changes to the following information provided in connection with the Agreement: Services to be provided hereunder, remuneration (if any) for such Services, the details of margin requirements, interest charges, margin calls and the circumstances under which the Client's position may be closed without the Client's consent (where applicable), the names and addresses of the respective parties and (in the case of the Bank) its registration status with the SFC. The Client further undertakes to provide the Bank with any additional information which it may reasonably request to enable it to provide the Services hereunder, including, but not limited to, any information required to be obtained by the Bank under Applicable Law.
- 26.17 The Schedules are subject to the Terms and Conditions as amended from time to time. Any one or more of the Schedules may apply to the Client if the Client so agrees in the Account

- Opening Form and/or relevant application form(s) for the Services as prescribed by the Bank from time to time.
- 26.18 Unless expressly provided to the contrary in the Agreement, no person other than the Bank and the Client will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of the Agreement. Notwithstanding any provisions of the Agreement, the consent of any person who is not a party to the Agreement is not required to rescind or vary the Agreement at any time
- 26.19 The Agreement is governed by, and may be enforced in accordance with, the laws of Hong Kong and the Client hereby irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts.

SCHEDULE 1

TERMS AND CONDITIONS FOR SECURITIES TRADING

1. General

- 1.1 This Schedule 1 applies to Clients who use the Bank's Services in relation to Listed Securities (as defined in Clause 2 in this Schedule).
- 1.2 This Schedule 1 is subject to the Terms and Conditions, as amended from time to time. This Schedule 1, together with the Terms and Conditions (including any other applicable Schedules) and any other Applicable Agreement shall form a single agreement between the parties. In the event of conflict or inconsistency between this Schedule 1 and the Terms and Conditions (including any other applicable Schedules) in respect of the Services in Listed Securities covered in this Schedule, this Schedule 1 shall prevail.

2. Interpretations and Definitions

- 2.1 Words or phrases defined in the Terms and Conditions shall have the same meanings as in this Schedule 1 (save where otherwise expressly provided in this Schedule) for the purposes of this Schedule 1.
- 2.2 In this Schedule 1, the following term(s) shall have the following meanings:

Listed Securities refers to Securities that are listed or traded on a Recognized Stock Market.

3. Authority relating to the Holding of Listed Securities

The Bank and its Service Provider are authorized (but not obliged) to do all or any of the following things in such manner and at such times as the Bank or its Service Provider may think fit in the Bank's or its Service Provider's absolute discretion (as the case may be) subject to Applicable Law:

- (a) To request payment of and receive all interest, dividends, bonuses, and other payments or distributions in respect of the Listed Securities.
- (b) To surrender the Listed Securities against receipt of the monies in such currency or currencies as the Bank sees fit.
- (c) To collect monies which are payable in respect of the Listed Securities (in any currency).
- (d) To complete and deliver on the Client's behalf, as owner, any certificate of ownership in connection with the Listed Securities.
- (e) To comply with the provisions of any Applicable Law.
- (f) To take up such rights or new issues of shares or other Securities in relation to the Listed Securities, or to sell such rights, or to renounce the same.
- (g) To exchange the Listed Securities in interim or temporary form for Securities in definitive form.
- (h) To dispose of the monies or any part of the monies as the Bank may collect or receive from time to time on the Client's behalf in relation to the Listed Securities, including but not limited to the proceeds of sales of Listed Securities or any part of the proceeds by payment of such proceeds to the credit of any of the Client's Account with the Bank or by the deposit thereof on the Client's behalf with the Bank. An acknowledgement of the receipt of any such monies by the Bank will be a valid and complete discharge to the Bank or its Service Provider for such monies, and

the Bank or its Service Providers shall be deemed to have completely fulfilled all the obligations in respect of such monies.

- (i) To pay into a separate account all interest and dividends and all other monies which are unclaimed by the Client for 3 years after the same have become payable by the Bank to the Client, net of all deductions of the fees, charges and expenses referred to herein, and the holding of such monies shall not constitute the Bank or its Service Provider a trustee in respect of such monies for any person.
- (j) To require the Client to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rate (before and after judgment) and on such other terms determined by the Bank or its Service Provider in their absolute discretion, as the Bank or its Service Provider notifies the Client from time to time. Such interest shall be calculated on a daily basis and payable on the last day of each calendar month or on the Bank's demand.

4. Actions Regarding Listed Securities; Voting; etc.

- 4.1 Neither the Bank nor its Service Providers will have any duty or responsibility to investigate or participate in or take any action whatsoever in connection with any meeting, voting, subscription, conversion or other rights of any Listed Securities or any merger, consolidation, reorganization, receivership, bankruptcy or insolvency proceedings, compromise or arrangement or other process or similar action or the deposit of any Listed Securities, except in accordance with written instructions from the Client and upon such conditions and indemnity and provision for expenses as the Bank or its Service Provider may require.
- 4.2 Neither the Bank nor its Service Provider will have any duty or responsibility in respect of forms of proxy received by the Bank or its Service Provider in respect of the Listed Securities and the Bank or its Service Provider is not required to send any proxy form or give any notice of the receipt of any such proxy form to the Client unless otherwise required by Applicable Law.

5. Instructions

- 5.1 The Client shall provide the Bank with instructions for the sale, disposition, purchase, subscription or other dealings in the Listed Securities in the form and manner and by such time as prescribed by the Bank from time to time.
- 5.2 Unless the Client gives specific instructions to the Bank to the contrary, the Client acknowledges that all orders or requests are good for the day only and that to the extent unfulfilled they will lapse at the end of the official trading day of the Exchange on which the Listed Securities in question are listed or traded.
- 5.3 All instructions are subject to the Agreement, other terms, conditions, rules or requirements as the Bank may in its sole and absolute discretion determine from time to time and the Applicable Law.
- 5.4 Notwithstanding anything to the contrary in the Agreement, the Bank shall have absolute discretion to determine whether or not to accept any instruction given under the Agreement. The Bank shall not be obliged to give any reason for the refusal to accept or delay in acting on such instructions. Without

prejudice to any of the foregoing, the Bank may refuse or delay to act on any instructions in the event that the Bank reasonably considers that such instructions may be contrary to Applicable Law or the Bank does not reasonably consider that any such instruction to be genuine or to have been given by the Client or on its behalf or for reasons of corporate actions affecting the Listed Securities concerned. The Bank will endeavor to notify the Client of its decision but it shall not be liable to the Client for any loss whatsoever arising out of or in connection with the Bank declining to act on such instruction or such delay, except where such losses are direct losses a result of bad faith, gross negligence, willful default or fraud of the Bank.

- 5.5 Instructions given by the Client may, in the absolute discretion of the Bank, be partially executed if the instructions cannot be fully executed for whatever reason. If an order cannot be executed or fully executed, the Bank will endeavor to notify the Client within a reasonable time. The Bank is not obliged to accept or act upon any instruction and shall not be liable to the Client for any loss whatsoever arising out of or in connection with such non-acceptance, non-action or partial execution except where such losses are direct losses as a result of bad faith, gross negligence, willful default or fraud of the Bank.
- 5.6 Only instruction in board lot quantity may be accepted by the Bank and the Client shall follow any other requirements and rules in relation to an instruction for different order types from time to time specified by the Bank.
- 5.7 Without prejudice to Clause 5.4 above, the Bank shall not be obliged to act on any instruction for cancellation, variation or amendment of any instruction already given to the Bank nor be responsible or liable to the Client for any loss or expense suffered or incurred by the Client if:
 - (a) the original instruction has already been carried out; or
 - (b) in the opinion of the Bank, the Bank has insufficient time or is unable to act on such instructions to cancel, vary or amend the original instruction.

SCHEDULE 1A

TERMS AND CONDITIONS FOR OVERSEAS SECURITIES TRADING

1. General

- 1.1 This Schedule 1A applies to Clients who use the Bank's Services in relation to Overseas Securities (as defined in Clause 2 in this Schedule).
- 1.2 This Schedule 1A is subject to the Terms and Conditions, as amended from time to time. This Schedule 1A, together with the Terms and Conditions (including any other applicable Schedules) and any other Applicable Agreement shall form a single agreement between the parties. In the event of conflict or inconsistency between this Schedule 1A and the Terms and Conditions (including any other applicable Schedules) in respect of the Services in Overseas Securities covered in this Schedule, this Schedule 1A shall prevail.

2. Interpretations and Definitions

- 2.1 Words or phrases defined in the Terms and Conditions shall have the same meanings as in this Schedule 1A (save where otherwise expressly provided in this Schedule) for the purposes of this Schedule 1A.
- 2.2 For the purposes of this Schedule 1A, the following terms as contained in this Schedule 1A or the Terms and Conditions shall have the following meanings:

Overseas Securities means such Securities (as defined under the Terms and Conditions) traded on a Relevant Overseas Market as the Bank may determine from time to time.

Relevant Overseas Market means a stock market outside of Hong Kong.

Regulator means SEHK, SFC, any Government Authority and/or such other regulator, government, government authority, exchange, market, clearing house or settlement system in any jurisdiction.

Requirement means any requirement, code, guideline, direction, recommendation or request (whether or not mandatory or legally binding) made or issued by any Regulator; under any agreement with any Regulator; or any Foreign Law Requirement.

Services shall mean the services provided by the Bank in respect of Overseas Securities.

U.S. Person means any one or more of the following for U.S. federal income tax purposes:

- (a) an individual citizen or resident of the U.S.;
- (b) a corporation, or other entity treated as a corporation, created or organized under the laws of the U.S. or any political subdivision thereof;
- (c) a partnership, limited liability company, or other entity created or organized under the laws of the U.S. or any political subdivision thereof;
- (d) an entity created or organized under the laws of another jurisdiction if treated as a domestic corporation;
- (e) an estate the income of which is subject to U.S. federal income tax without regard to the source of its income;
- (f) a trust:
 - (i) subject to the primary supervision of a U.S. court and one or more U.S. Persons controls all the substantial decisions of such trust;

- (ii) that has validly elected to be treated as a U.S. Person under applicable U.S. Treasury Regulations; or
- (iii) a trust in existence on August 20, 1996, and treated as a domestic trust (as defined under applicable U.S. Treasury Regulations) prior to such date, and that has elected to continue to be treated as a domestic trust.

For purposes of this Schedule, the term "U.S. Person" shall be interpreted to mean only such persons that are "Specified U.S. Persons" within the meaning of section 1473(3) of the U.S. Internal Revenue Code of 1986, as amended.

U.S. Owned Foreign Entity means any non-U.S. entity or trust that has one or more U.S. Persons who own more than 10 percent of the equity, capital, profits, or beneficial interests of the non-U.S. entity or trust.

3. Applicable Law and Regulations

- 3.1 All Transactions executed in a Relevant Overseas Market shall be subject to the Applicable Law, the constitutions, rules, regulations, bye-law, customs and usages of the relevant overseas Exchange or the relevant overseas Clearing House and clearing agency, and the applicable terms of business or agreement of any executing or settlement broker(s) or agent(s) or other Service Providers used by the Bank (whether within or outside Hong Kong), and all actions taken by the Bank in accordance therewith shall be binding on the Client.
- 3.2 The Client agrees that the Client is solely responsible for all notifications, filings, returns and reports (whether in Hong Kong or elsewhere) relating to any Overseas Securities in the Account or Transactions concerning such Overseas Securities and neither the Bank nor its Service Provider(s) shall assume any responsibility in connection therewith. The Client also agrees to do such things and provide such information as the Bank may require to ensure compliance with the same.
- 3.3 The Bank shall have no duty to ascertain whether the Overseas Securities deposited are approved for foreign ownership or whether any foreign exchange control restrictions or requirements apply, nor shall the Bank have any duty to advise the Client on such matter.

4. Operation of Account

- 4.1 Instructions may only be given by the Client during such time or times and such manner as determined by the Bank, which may be amended, varied or restricted from time to time.
- 4.2 Unless the Bank specifies otherwise, an order for any Transaction is good for the day only in the Relevant Overseas Market where the Transaction is to be executed, and if on the date of such order it is a public holiday in the Relevant Overseas Market, the order shall be good until the first official trading day in the Relevant Overseas Market thereafter where the Transaction is to be executed. If for any reason any order has not been executed (or any unexecuted part of any such order in the case of a partially executed order) during the above time period, it shall be subject to such arrangements as the Bank shall determine in its sole discretion from time to time.
- 4.3 Unless otherwise agreed by the Bank and subject to such terms as prescribed by the Bank, the Client shall not place any order to short sell Overseas Securities (i.e., sell Overseas Securities that the Client does not own).
- 4.4 The Client acknowledges that the delivery of Overseas

Securities or cash to the Client upon settlement of a Transaction may be delayed as a result of time zone differences, public holidays in Hong Kong or overseas or other reasons beyond the control of the Bank, and the Bank shall not be liable for such delay or any interest thereon (if any). Where there is any such delay or default in delivery, the Bank may, but has no obligation to, complete settlement of the Transaction for the Client until the Overseas Securities or cash for settlement is actually received by the Bank or the Service Provider(s). Where any Overseas Securities or cash for any Transaction is paid, delivered or credited to the Client's Account but the Bank or its Service Provider(s) has not actually received the same from the counterparty to the Transaction, the Bank may demand, and the Client agrees to pay or return, such amounts or Overseas Securities previously paid, delivered or credited to the Client's Account, and the Client hereby authorises the Bank to debit from the Account any such Overseas Securities or amounts or amounts equivalent. For a Purchase Transaction, the Client shall not be entitled to withdraw all or any part of the relevant cash or monies in the Client's Account until the Purchase Transaction is completed. For a Sale Transaction, the Client shall not be entitled to withdraw or in any way deal with or any part of the relevant Overseas Securities until completion of the Sale Transaction.

5. Client Assets

- 5.1 The Client hereby expressly authorises the Bank to deposit any Overseas Securities or related monies or assets with any Service Provider(s) appointed by the Bank (whether within or outside Hong Kong) in a collective custody account or otherwise in the Bank's name but for the account and at the risk of the Client. Unless otherwise agreed by the Bank, any such Overseas Securities, monies and assets shall be held in the relevant overseas jurisdiction and any transfer or delivery of such Overseas Securities, monies and assets from one jurisdiction to another shall be at the expense and risk of the Client.
- 5.2 Any Client assets received or held outside Hong Kong shall be subject to the Applicable Law of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance and the rules made thereunder. The Client understands that such assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.
- 5.3 Notwithstanding any provisions to the contrary in the Terms and Conditions, the Client hereby expressly authorises the Bank or its agents to: (a) deposit, transfer, lend, pledge, repledge or otherwise deal with any of the Overseas Securities of the Client for the purpose of settling any liability owed by or on behalf of the Client to the Bank or a third person; (b) apply any of the Overseas Securities of the Client pursuant to a securities borrowing and lending agreement; (c) deposit any of the Overseas Securities of the Client with another financial institution or intermediary for financial accommodation provided to the Bank or its agents; (d) deposit any of the Overseas Securities of the Client with another financial institution or intermediary as collateral for the discharge and satisfaction of settlement obligations and liabilities of the Bank or its agents; and (e) apply any of the Overseas Securities of the

- Client pursuant to the terms of business or agreement of any executing or settlement broker(s) or agent(s) used by the Bank.
- 5.4 The Client undertakes to provide the Bank timely and accurate information relating to any restrictions on the sale or transfer of any Overseas Securities held in the Account. In respect of any orders to sell or transfer Overseas Securities, the Client shall upon request provide the Bank with any necessary documents to the satisfaction of the Bank to satisfy any and all legal transfer requirements under the Applicable Law. The Client shall be responsible for and shall reimburse the Bank for any delays, expenses, losses and damages incurred by the Bank that are associated with compliance or failure to comply with any of the relevant requirements concerning such sale or transfer.
- 5.5 The Client understands that under the Applicable Law, there may exist restrictions or limitations on remittance or repatriation of funds, including but not limited to lock-up periods of capital, and limitations on the amount and frequency of withdrawals of capital gains, dividends, interests and other income derived from the invested capital through the Bank. The Bank shall not be liable for the Client's inability, or any delay or restriction on the Client's ability, to remit or repatriate any or all of such funds. To the extent that the Client's request to remit or repatriate funds cannot be met in full and/or at the time of the Client's request, the Bank's decision as to the extent and time by which the Client's request to remit or repatriate can be met shall be binding and conclusive on the Client.
- 5.6 Neither the Bank nor its Service Providers will have any duty or responsibility to investigate or participate in or take any action whatsoever in connection with any meeting, voting, subscription, conversion or other rights of any Overseas Securities or any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement or other process or similar action or the deposit of any Overseas Securities, except in accordance with written instructions from the Client and upon acceptance by the Bank and such conditions and indemnity and provision for expenses as the Bank or its Service Provider may require. The Client acknowledges that it shall be solely responsible for investigating or participating in any corporate actions or observing any announcements or circulars published by issuers of the relevant Overseas Securities from time to time.
- 5.7 Neither the Bank nor its Service Provider will have any duty or responsibility in respect of forms of proxy received by the Bank or its Service Provider in respect of the Overseas Securities and the Bank or its Service Provider is not required to send any proxy form or give any notice of the receipt of any such proxy form to the Client unless otherwise required by Applicable Law.
- #### **6. Authority Relating to the Holding of Overseas Securities**
- 6.1 The Bank and its Service Provider are authorised (but not obliged) to do all or any of the following things in such manner and at such times as the Bank or its Service Provider may think fit in the Bank's or its Service Provider's absolute discretion (as the case may be) from time to time, whether within or outside Hong Kong subject to Applicable Law:
- (a) To request payment of and receive all interest, dividends, bonuses, and other payments or distributions in respect of the Overseas Securities.

- (b) To surrender the Overseas Securities against receipt of the monies in such currency or currencies as the Bank sees fit.
 - (c) To collect monies which are payable in respect of the Overseas Securities (in any currency).
 - (d) To complete and deliver on the Client's behalf, as owner, any certificate of ownership in connection with the Overseas Securities.
 - (e) To comply with the provisions of any Applicable Law.
 - (f) To take up such rights or new issues of shares or other Securities in relation to the Overseas Securities, or to sell such rights, or to renounce the same.
 - (g) To exchange the Overseas Securities in interim or temporary form for Overseas Securities in definitive form.
 - (h) To dispose of the monies or any part of the monies as the Bank may collect or receive from time to time on the Client's behalf in relation to the Overseas Securities, including but not limited to the proceeds of sales of Overseas Securities or any part of the proceeds by payment of such proceeds to the credit of any of the Client's Account with the Bank or by the deposit thereof on the Client's behalf with the Bank. Acknowledgement of the receipt of any such monies by the Bank will be a valid and complete discharge to the Bank or its Service Provider for such monies, and the Bank or its Service Providers shall be deemed to have completely fulfilled all the obligations in respect of such monies.
 - (i) To pay into a separate account all interest and dividends and all other monies which are unclaimed by the Client for 3 years after the same have become payable by the Bank to the Client, net of all deductions of the fees, charges and expenses referred to herein, and the holding of such monies shall not constitute the Bank or its Service Provider a trustee in respect of such monies for any person.
 - (j) To require the Client to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rate (before and after judgment) and on such other terms determined by the Bank or its Service Provider in their absolute discretion from time to time, as the Bank or its Service Provider notifies the Client from time to time. Such interest shall be calculated on a daily basis and payable on the last day of each calendar month or on the Bank's demand.
- (i) direct or indirect owner or beneficial owner (which would include the power to vote shares pursuant to trust or other instrument) of 10% or more than 10% of any class of voting securities of the company;
 - (ii) in a direct or indirect management or other decision-making position in the company;
 - (iii) closely-related to (spouse, parent, sibling, in-law), financially dependent on, or the primary financial support for, any person who owns directly or indirectly outright or through beneficial ownership 10% or in excess of 10% of any class of voting securities in such company and holds a management or other decision-making position in such company; or
 - (iv) a member of a formal or informal group that acting together will control 10% or more than 10% of any class of voting securities of such company.
- (d) The Client is not domiciled in or resident in a country or jurisdiction where there is any restriction on the Client's sale, purchase, holding or transfer of any Overseas Securities, and that the Client is not subject to, and is not acting on behalf of any person who is subject to, any restriction or prohibition against the sale, purchase, holding of, or dealing in any such Overseas Securities. If the Client or any person the Client acts on behalf of becomes subject to any restrictions (whether by reason of a change of the Client's domicile, residence or otherwise in any such country or jurisdiction), the Client shall inform the Bank immediately.
 - (e) The Client has full power and authority to perform the obligations and grant the authorisations under the Agreement (including under this Schedule) and (if applicable) the Client has taken all necessary action or corporate action to authorise the performance of such obligations and the grant of such authorisations.
 - (f) The Overseas Securities held or maintained or to be held or maintained in the Account from time to time are freely transferrable and fully negotiable.

7. Representations, Warranties and Undertakings

7.1 The Client warrants, represents and undertakes to the Bank that:-

- (a) The Client is not a U.S. Person or a U.S. Owned Foreign Entity and the Client is not acting for, or on behalf of a U.S. Person or a U.S. Owned Foreign Entity.
- (b) *(Applicable only to Securities traded on a U.S. stock market)* The Client is not a director, 10% beneficial shareholder or policy-making officer of any company publicly traded in the U.S..
- (c) *(Applicable only to Securities traded on a U.S. stock market)* The Client is not at the time the Account is opened and will not at any time during the continuance of the Account, hold in such Account or effect transactions through such Account, securities of any company with securities traded in the U.S. in which the Client is:
 - 7.2 The above representations and warranties shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any Service is provided to the Client or on the Client's behalf.
 - 7.3 If the Client is aware that any of the above representations and warranties will or may become incorrect, the Client must give prior notice to the Bank immediately upon the Client becoming aware of the same, and before such representations and warranties become incorrect. The Client must also notify the Bank immediately if any of the above representations and warranties has become incorrect.
 - 7.4 Without limitation to any provisions herein and in the Agreement, upon the Bank receiving notice from the Client that any of the above representations and warranties may become incorrect, or if any of the above representations and warranties has become incorrect:
 - (a) the Bank shall be entitled, in its sole discretion from time to time, to dispose of all Overseas Securities held by the Client, suspend the Services provided hereunder, close the Account and/or charge the Client all fees, charges, costs and expenses incurred or to be incurred by the Bank from

- time to time to ensure compliance by the Bank or its agents with all Applicable Law arising from or in connection with the above (including, without limitation, all fees, charges, costs and expenses incurred to make all the necessary filings with the relevant authorities);
- (b) the Bank shall be entitled in its sole and absolute discretion from time to time, to deduct or withhold from amounts payable to the Client, close and terminate the Account of the Client maintained by the Bank, discontinue in part or in whole any Services provided by the Bank to the Client, require the Client to provide such information as the Bank may request and to provide the Bank with the Client's consent to report such information as required by Applicable Law as the Bank may require to ensure its compliance with Applicable Law; and
- (c) the Client shall immediately upon request by the Bank withdraw all the Overseas Securities or other Securities from the Account, and do/or execute any act, deed, document which the Bank may require in connection therewith.
- 7.5 The Client shall fully indemnify the Bank (for itself or as trustee for its affiliates, directors, employees or agents – “**Indemnified Person**”) against all claims, actions, liabilities (whether actual or contingent) and proceedings against any of the Indemnified Person and bear any losses, costs, charges or expenses (including legal fees) of reasonable amount wherever incurred or situate which are reasonably incurred which the Indemnified Persons may suffer or incur arising from or in connection with or resulting from any breach by the Client of any of the above representations and warranties.
- 8. Disclosure of Information**
- 8.1 The Client agrees that his data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong.
- 8.2 The Client authorises the Bank to disclose any information that it has concerning the Client, the Transaction, the Account and any Overseas Securities, monies or other assets held in the Account: (a) to any broker, custodian, clearing agent or other Service Provider(s) (whether within or outside Hong Kong) appointed by the Bank in connection with the Services provided hereunder; (b) upon request, to any Regulator (whether within or outside Hong Kong); or (c) to such other persons (whether within or outside Hong Kong) in compliance with the Applicable Laws.
- 8.3 The Client undertakes to provide such information as the Bank may request from time to time in order for the Bank and/or its brokers, custodians or Service Provider(s) to provide the Services hereunder, or for the Bank and/or such brokers, custodians or Service Provider(s) and the Group to comply with the Applicable Laws or to respond to requests from any Regulator.
- 9. Tax**
- 9.1 Without limitation to Clause 3.2 above, the Client agrees that the Client is solely responsible for all tax notifications, filings, returns and reports (whether in Hong Kong or elsewhere) relating to any Overseas Securities in the Account or Transactions concerning such Overseas Securities and neither the Bank nor its Service Provider(s) shall assume any

- responsibility. The Client also agrees to do such things and provide such information as the Bank may require to ensure compliance with the same.
- 9.2 The Bank shall not be liable for any taxes or duties payable on or in respect of the Overseas Securities.
- 9.3 The Client agrees to pay and reimburse the Bank for any taxes, duties, impositions, charges or any other liabilities or payments payable in connection with the Overseas Securities or any transactions relating to the Overseas Securities.
- 9.4 The Client agrees that the Bank and its agent on the Client's behalf are entitled, in their absolute discretion from time to time, to withhold or deduct any amount and/or make payment of any tax or duties payable in connection with the Overseas Securities or any transaction relating to the Overseas Securities, as required by any Applicable Law. The Client agrees that the Bank has no obligation to seek or claim any reduction, relief, refund, or otherwise reclaim any amount from any Regulator or from any Service Provider and has no obligation to credit any amount in respect of an amount deducted or withheld in connection with the Overseas Securities. Any amount so deducted or withheld is not refundable to the Client by the Bank or the Service Provider.
- 9.5 The Client agrees and acknowledges that the Bank has no obligation to gross-up, true-up, or make whole the Client for any tax, duty, imposition, charge, or other liability, payment or deduction made to the Client or the Client's Account in connection with the Overseas Securities or any transactions relating to the Overseas Securities, the Account, or the Bank's compliance with the Applicable Law.

Additional Terms and Conditions for Overseas Securities Trading - Shanghai-Hong Kong Stock Connect (Northbound Trading)

10. General

- 10.1 These Clauses 10 to 17 (“**Shanghai Stock Connect Terms and Conditions**”) apply to Clients who use the Bank's Services in relation to Overseas Securities traded under the Shanghai-Hong Kong Stock Connect (as defined below) unless where the parties otherwise agree.
- 10.2 The Shanghai Stock Connect Terms and Conditions are subject to the other provisions in this Schedule 1A and the Terms and Conditions (as defined in the Terms and Conditions for Investment Services), as amended from time to time. In the event of conflict or inconsistency between the Shanghai Stock Connect Terms and Conditions and the Terms and Conditions and/or any of the other provisions in this Schedule 1A above, the Shanghai Stock Connect Terms and Conditions shall prevail in respect of Overseas Securities Trading Services under the Shanghai-Hong Kong Stock Connect. The Client shall read, understand and accept the associated risks stated in the “Overseas Securities Trading Risk Disclosures” in addition to the “Risk Disclosure Statements for Investment Services”, and seek independent advice as needed.
- 10.3 All Transactions conducted under the Shanghai-Hong Kong Stock Connect and all SSE Securities (as defined below) are subject to the Applicable Law and Requirement (as defined below) which may be subject to change from time to time. All actions taken by the Bank in accordance therewith shall be binding on the Client. The Client acknowledges and agrees that unless otherwise permitted by Applicable Law and

Requirement, all Northbound transactions executed via the Shanghai-Hong Kong Stock Connect must be conducted on the SSE (as defined below) and that no over-the-counter or manual trades are permitted.

- 10.4 The Client acknowledges and agrees that if the Client is in breach or fails to comply with any SSE Rules (as defined below), the disclosure and other obligations referred to in the SSE Listing Rules (as defined below) or SSE Rules, or any other Applicable Law or Requirement, the Client may be liable to regulatory investigations and the relevant legal consequences. In such an event, the SSE has the power to carry out an investigation, and may, through the SEHK or the SEHK Subsidiary (as defined below), require the Bank to provide relevant information and materials including but not limited to the information and personal data of the Client and/or Beneficial Owner (as defined below) to assist in its investigation. The Client acknowledges and consents to the Bank providing, if so required by the SEHK at the request of the SSE (for the purpose of assisting the SSE in its regulatory surveillance of the market(s) operated by SSE under the Shanghai-Hong Kong Stock Connect and enforcement of the SSE Rules and as part of the regulatory cooperation arrangement between the SEHK, the SEHK Subsidiary and SSE), information and personal data concerning the Client and/or Beneficial Owner with respect to any instruction or Transaction made or entered into by the Bank under the Shanghai-Hong Kong Stock Connect on the Client's behalf. The Client further acknowledges and consents to the disclosure, transfer and provision of such relevant information and personal data by the SEHK (whether directly or through the SEHK Subsidiary) to the SSE upon request by the SSE. The Client acknowledges that the SEHK has the power not to extend trading services under the Shanghai-Hong Kong Stock Connect to the Client, and the power to require the Bank not to accept instructions from the Client, if it is found that the Bank or any of the Bank's clients has or may have committed any abnormal trading conduct set out in or fails to comply with the SSE Rules and any other Applicable Law or Requirement.

- 10.5 The Client shall comply with, be liable and responsible for any breach by the Client of the SSE Listing Rules, SSE Rules and any other Applicable Law or Requirement.

11. Interpretation

- 11.1 For the purposes of the Shanghai Stock Connect Terms and Conditions, the following terms shall have the following meanings:

Beneficial Owner shall include the Ultimate Owner and any other person or entity referred to in Rule 537 of the Rules and Regulations of The Stock Exchange of Hong Kong Limited.

CCASS means the Central Clearing and Settlement System.

ChinaClear means China Securities Depository and Clearing Corporation Limited.

CSRC means the China Securities Regulatory Commission of the PRC.

Daily Quota has the meaning ascribed to it in Clause 14.1.

Foreign Shareholding Restrictions has the meaning ascribed to it in Clause 14.1.

HKSCC means Hong Kong Securities Clearing Company Limited.

PRC means the People's Republic of China, and shall not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

Regulator means the SEHK, SFC, SSE, SZSE, CSRC, any Governmental Authority and/or such other regulator, government, government authority, exchange, market clearing house or settlement system in any jurisdiction.

Requirement means any requirement, rules, code, guideline, direction, recommendation or request (whether or not mandatory or legally binding) made or issued by any Regulator, including the Stock Connect Rules; under any agreement with or between any Regulator(s) or any Foreign Law Requirement.

SAT means the State Administration of Taxation of the PRC.

SEHK Subsidiary means a wholly-owned subsidiary of the SEHK duly authorised as an automated trading services provider under the Securities and Futures Ordinance and licensed under applicable laws in the PRC to provide the order-routing service referred to in Rule 1403(1) of the Rules and Regulations of The Stock Exchange of Hong Kong Limited.

Shanghai-Hong Kong Stock Connect means the securities trading and clearing links programme developed by SEHK, SSE, HKSCC and ChinaClear for the establishment of mutual market access between Hong Kong and Shanghai.

Shenzhen-Hong Kong Stock Connect means the securities trading and clearing links programme developed by the SEHK, SZSE, HKSCC and ChinaClear for the establishment of mutual market access between Hong Kong and Shenzhen.

SSE means the Shanghai Stock Exchange.

SZSE means the Shenzhen Stock Exchange.

SSE Listing Rules means the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange as amended, supplemented, modified or varied from time to time.

SSE Rules means the Trading Rules of the Shanghai Stock Exchange and the business and trading rules and regulations of the SSE as amended, supplemented, modified or varied from time to time.

SSE Securities are Overseas Securities and have the meaning ascribed to it in Clause 12.1.

Stock Connect Rules means the China Connect Service Special Rules as prescribed under the Rules and Regulations of The Stock Exchange of Hong Kong Limited, and Requirement in connection with the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, as amended, supplemented, modified or varied from time to time.

Stock Connect Trading Days means the days on which investors are allowed to conduct Northbound trade on the SSE under the Shanghai-Hong Kong Stock Connect and the SZSE under the Shenzhen-Hong Kong Stock Connect, as prescribed by the Stock Connect Rules, from time to time.

12. Eligible Securities

- 12.1 The Client acknowledges that the Client will only be able to trade selective Securities listed on the SSE ("**SSE Securities**"), as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time.

- 12.2 The Client acknowledges that the Stock Connect Rules may

impose restrictions on the acquisition, disposal and/or holding of any SSE Securities or any entitlements thereof at any time, and there may be instances where the Client will not be able to acquire, hold or dispose of SSE Securities or any entitlements thereof due to changes in the status of the SSE Securities, the suspension or closure (whether temporary or permanent) of the Shanghai-Hong Kong Stock Connect, other reasons prescribed under the Stock Connect Rules, any other relevant Requirement and/or as stipulated by the Bank in its sole discretion at any specific time. The Client is required to observe and comply with the Stock Connect Rules, any other relevant Requirement and/or stipulations by the Bank in respect of the acquisition, disposal and/or holding of any SSE Securities from time to time.

12.3 The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to acquire, dispose of or hold any SSE Securities or any shares or other types of Securities from an issuer of SSE Securities as entitlement Securities in any circumstances.

12.4 The Client acknowledges that margin trading in SSE Securities via the Shanghai-Hong Kong Stock Connect, and the type(s) or category(ies) of SSE Securities available for margin trading, are subject to the Stock Connect Rules, any other relevant Requirement and/or stipulations by the Bank in its sole discretion from time to time, including but not limited to Schedule 2 - Terms and Conditions for Securities Margin Trading to the Terms and Conditions and any other terms as may be agreed with the Bank from time to time. Margin trading is confined to those SSE Securities that are within the list of eligible SSE Securities for margin trading published by the SEHK from time to time. The SSE may suspend margin trading activities in respect of any eligible SSE Security exceeding the margin trading threshold prescribed by the SSE from time to time, in which case and unless otherwise permitted by Applicable Law or Requirement, any instruction to acquire such SSE Security must be fully funded by the Client. Where abnormal margin trading activities occur, the SEHK and/or SEHK Subsidiary may reject any instruction which in its judgment contravenes any Applicable Law or Requirement, require the Bank to stop accepting instructions from or acting for the Client, and/or take other enforcement action. The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to conduct margin trading in SSE Securities in any circumstances.

13. **Instructions**

13.1 All instructions for effecting Transactions in respect of SSE Securities shall be subject to such conditions (including conditions on the type, size, and specified price of the SSE Securities) as may be prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Bank shall have absolute discretion on the acceptance of any instructions. In particular, the Bank shall not be obliged to act on any instruction and is authorised to reject or cancel any instructions where the Bank considers in its sole discretion:

- (a) the instruction for sale is in respect of SSE Securities which are the subject of relevant instruction(s) for purchase on the same Stock Connect Trading Day;
- (b) the instruction does not fulfil the conditions prescribed by the Stock Connect Rules, any other relevant Requirement,

and/or as stipulated by the Bank in its sole discretion from time to time;

- (c) the instruction is not in compliance with or restricted under the Requirement;
- (d) trading in SSE Securities is suspended or not available through the Shanghai-Hong Kong Stock Connect due to reasons beyond the control of the Bank, such as the balance of the Daily Quota, Foreign Shareholding Restrictions and/or changes thereto, severe weather conditions or other force majeure events;
- (e) the execution of the instructions, in whole or in part, will result in the non-compliance by the Client or the Bank of any Applicable Law or Requirements.

13.2 The Client acknowledges and agrees that an instruction in respect of SSE Securities may be fully executed, partially executed, or unexecuted. Unless the duration of the instruction is specified by the Client and accepted by the Bank, an instruction for effecting Transactions not executed or in case of partial execution, of such part thereof not executed, shall be subject to such arrangements as the Bank shall determine in its sole discretion from time to time.

13.3 Any instructions received by the Bank after the end of a Stock Connect Trading Day shall be treated as an instruction given to the Bank on the next relevant Stock Connect Trading Day.

13.4 The Client acknowledges and accepts that once an instruction is given, the instruction cannot be cancelled, varied or amended unless specifically accepted by the Bank. The Client further acknowledges and accepts that the Bank may not be able to send in the Client's instructions for cancellation of orders in cases of contingency, such as when the SEHK loses all communication lines with the SSE and/or other Regulators. The Bank shall not be obliged to act on any instruction to cancel, vary or amend an instruction already given to the Bank, nor shall the Bank be responsible or liable to the Client for any loss or expense suffered or incurred by the Client where the original instruction has already been carried out. The Client agrees that it shall continue to bear the settlement obligations where any original instruction has already been carried out.

13.5 The Client acknowledges and accepts any arrangements and/or restrictions on the disposal of SSE Securities as may be imposed or prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Bank shall not be obliged to act on any instructions to dispose of SSE Securities that the Client has purchased on the same Stock Connect Trading Day.

13.6 The Client agrees to ensure that, at the time the Client gives instruction for buying SSE Securities or selling SSE Securities, there shall be:

- (a) in the case of buying SSE Securities, sufficient and available cleared RMB funds in the Settlement Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the SSE Securities; or
- (b) in the case of selling SSE Securities, sufficient and available SSE Securities in the Account as required under the Stock Connect Rules or other relevant Requirement.

13.7 Unless otherwise agreed by the Bank, instructions for buying

SSE Securities or selling SSE Securities on the Client's behalf will only be accepted by the Bank if:

- (a) in the case of buying SSE Securities, the Client has sufficient and available cleared RMB funds in the Settlement Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the SSE Securities; or
 - (b) in the case of selling SSE Securities, the Client has sufficient and available SSE Securities in the Account as required under the Stock Connect Rules or other relevant Requirement.
- 13.8 The Client acknowledges and accepts the risk that the Client's instructions to trade in SSE Securities may not be accepted by the Bank or any Regulator. The Bank shall not be liable to the Client for any loss whatsoever and howsoever (including without limitation, as a result of any corporate action of any company which may have an impact on any stock price) arising out of or in connection with the execution of, partial execution of, or failure to execute any instruction unless such liability is directly caused by the Bank's gross negligence or wilful misconduct. The Client acknowledges that market conditions and restrictions on the days on which trading in SSE Securities is permitted under the Stock Connect Rules and any other relevant Requirement may make it impossible to execute an instruction.
- 14. Trading Restrictions**
- 14.1 The Client acknowledges that trading under the Shanghai-Hong Kong Stock Connect will be subject to a daily maximum cross-boundary investment quota ("**Daily Quota**"), and certain foreign shareholding restrictions ("**Foreign Shareholding Restrictions**") and other relevant Requirement. The Client accepts that the Client will not be permitted to buy SSE Securities if the purchase of SSE Securities under the Shanghai-Hong Kong Stock Connect is suspended or otherwise rejected by virtue of any of these quota or Foreign Shareholding Restrictions as prescribed by the Stock Connect Rules and/or any other relevant Requirement, as determined by the Bank in its sole discretion from time to time. The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to buy any SSE Securities.
- 14.2 The Client expressly authorises the Bank and its Service Providers or agents to deal with/or apply any of the SSE Securities and money held in the Account to comply with any obligations as prescribed under the Stock Connect Rules and any other relevant Requirements from time to time. The Bank reserves the right to and is expressly authorised by the Client to (i) cancel and reverse any purchase or sale instructions for SSE Securities; and (ii) to sell or dispose of any SSE Securities if so required:
- (a) by any Regulator pursuant to any Requirement, which includes but is not limited to the circumstances where the cancellation and reversal or the sale or disposal of SSE Securities is required to maintain the balance of the Daily Quota, or Foreign Shareholding Restrictions;
 - (b) to comply with any Applicable Law or Requirement; and/or

(c) by the applicable terms of business or agreement or arrangement between the Bank and any Services Provider.

The Client shall be solely responsible for all losses, costs and expenses incurred or suffered by reason of, or arising from or in connection with such cancellation, reversal, sale or disposal. The Client acknowledges that it shall observe the relevant Requirement including but not limited to the publicly available information regarding balances of the Daily Quota and/or Foreign Shareholding Restrictions as prescribed by the Stock Connect Rules and/or any other relevant Requirement from time to time.

15. Trading Currency

- 15.1 SSE Securities are traded and settled in RMB / CNY or any other currencies as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Client shall maintain sufficient amount of trading currency in the Settlement Account for the purpose of settlement of trades.
- 15.2 Subject to Applicable Law or Requirement, the Bank shall be entitled (but not obliged) to convert any amount of Hong Kong Dollars or any other currencies into RMB for settlement or partial settlement of orders for a Transaction at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The Bank shall be entitled to charge and deduct from the Account all costs and expenses incurred by it in effecting such conversion.

16. Disclosure Obligations for SSE Securities

- 16.1 The Client agrees that the Client is solely responsible for compliance with all notifications, filings, returns, reports and other relevant Requirement in connection with its interests in SSE Securities, including as stipulated by the Bank from time to time, and for the monitoring of its interest holding positions in SSE Securities in order to comply with any such Requirement or stipulations by the Bank. The Client acknowledges and agrees that it may be subject to restrictions on trading in, or receiving proceeds or other returns from the acquisition, holding, disposal of, SSE Securities as a result of its interests in SSE Securities. The Client agrees that the Bank shall not be obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any Requirement.

17. Fees and Levies

- 17.1 The Client accepts that the Client will be subject to certain fees and levies in the acquisition, disposal or holding of SSE Securities, including but not limited to fees, levies, taxes and stamp duty imposed by the CCASS, SSE, CSRC, ChinaClear, SAT and/or any other relevant Regulators as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Client expressly authorises the Bank to deduct from the Account any such fees and levies, which may be collected in RMB.
- 17.2 Subject to Applicable Law or Requirement, the Bank shall be entitled to convert any currency into Hong Kong Dollars, RMB and/or any other currency (if applicable) for payment of any fees and levies at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The

Bank shall be entitled to charge and deduct from the Account all costs and expenses incurred by it in effecting such conversion.

Additional Terms and Conditions for Overseas Securities Trading - Shenzhen-Hong Kong Stock Connect (Northbound Trading)

18. General

- 18.1 These Clauses 18 to 26 ("**Shenzhen Stock Connect Terms and Conditions**") apply to Clients who use the Bank's Services in relation to Overseas Securities traded under the Shenzhen-Hong Kong Stock Connect (as defined below) unless where the parties otherwise agree.
- 18.2 The Shenzhen Stock Connect Terms and Conditions are subject to the other provisions in this Schedule 1A and the Terms and Conditions (as defined in the Terms and Conditions for Investment Services), as amended from time to time. In the event of conflict or inconsistency between the Shenzhen Stock Connect Terms and Conditions and the Terms and Conditions and/ or any of the other provisions in this Schedule 1A above, the Shenzhen Stock Connect Terms and Conditions shall prevail in respect of Overseas Securities Trading Services under the Shenzhen-Hong Kong Stock Connect. The Client shall read, understand and accept the associated risks stated in the "Overseas Securities Trading Risk Disclosures" in addition to the "Risk Disclosure Statements for Investment Services", and seek independent advice as needed.
- 18.3 All Transactions conducted under the Shenzhen-Hong Kong Stock Connect and all SZSE Securities (as defined below) are subject to the Applicable Law and Requirement (as defined below) which may be subject to change from time to time. All actions taken by the Bank in accordance therewith shall be binding on the Client. The Client acknowledges and agrees that unless otherwise permitted by Applicable Law and Requirement, all Northbound transactions executed via the Shenzhen-Hong Kong Stock Connect must be conducted on the SZSE (as defined below) and that no over-the-counter or manual trades are permitted.
- 18.4 The Client acknowledges and agrees that if the Client is in breach or fails to comply with any SZSE Rules (as defined below), the disclosure and other obligations referred to in the SZSE Listing Rules (as defined below) or SZSE Rules, or any other Applicable Law or Requirement, the Client may be liable to regulatory investigations and the relevant legal consequences. In such an event, the SZSE has the power to carry out an investigation, and may, through the SEHK or the SEHK Subsidiary (as defined below), require the Bank to provide relevant information and materials including but not limited to the information and personal data of the Client and/or Beneficial Owner (as defined below) to assist in its investigation. The Client acknowledges and consents to the Bank providing, if so required by the SEHK at the request of the SZSE (for the purpose of assisting the SZSE in its regulatory surveillance of the SZSE Market (as defined below) under the Shenzhen-Hong Kong Stock Connect and enforcement of the SZSE Rules and as part of the regulatory cooperation arrangement between the SEHK, the SEHK Subsidiary and the SZSE), information and personal data concerning the Client and/or Beneficial Owner with respect to any instruction or Transaction made or entered into by the Bank under the Shenzhen-Hong Kong Stock Connect on the Client's

behalf. The Client further acknowledges and consents to the disclosure, transfer and provision of such relevant information and personal data by the SEHK (whether directly or through the SEHK Subsidiary) to the SZSE upon request by the SZSE. The Client acknowledges that the SEHK has the power not to extend trading services under the Shenzhen-Hong Kong Stock Connect to the Client, and the power to require the Bank not to accept instructions from the Client, if it is found that the Bank or any of the Bank's clients has or may have committed any abnormal trading conduct set out in or fails to comply with the SZSE Rules and any other Applicable Law or Requirement.

- 18.5 The Client shall comply with, be liable and responsible for any breach by the Client of the SZSE Listing Rules, SZSE Rules and any other Applicable Law and Requirement.

19. Interpretation

- 19.1 For the purposes of the Shenzhen Stock Connect Terms and Conditions, the following terms shall have the following meanings:

Beneficial Owner shall include the Ultimate Owner and any other person or entity referred to in Rule 537 of the Rules and Regulations of The Stock Exchange of Hong Kong Limited.

ChinaClear means China Securities Depository and Clearing Corporation Limited.

ChiNext Shares means A shares accepted for listing and admitted to trading on the ChiNext market operated by the SZSE from time to time.

CCASS means the Central Clearing and Settlement System.

CSRC means the China Securities Regulatory Commission of the PRC.

Daily Quota has the meaning ascribed to it in Clause 22.1.

Foreign Shareholding Restrictions has the meaning ascribed to it in Clause 22.1.

HKSCC means Hong Kong Securities Clearing Company Limited.

PRC means the People's Republic of China, and shall not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

Regulator means the SEHK, SFC, SSE, SZSE, CSRC, any Governmental Authority and/or such other regulator, government, government authority, exchange, market clearing house or settlement system in any jurisdiction.

Requirement means any requirement, rules, code, guideline, direction, recommendation or request (whether or not mandatory or legally binding) made or issued by any Regulator, including the Stock Connect Rules; under any agreement with or between any Regulator or any Foreign Law Requirement.

SAT means the State Administration of Taxation of the PRC.

SEHK Subsidiary means a wholly-owned subsidiary of the SEHK duly authorised as an automated trading services provider under the Securities and Futures Ordinance and licensed under applicable laws in the PRC to provide the order-routing service referred to in Rule 1403(1) of the Rules and Regulations of The Stock Exchange of Hong Kong Limited.

Shanghai-Hong Kong Stock Connect means the securities trading and clearing links programme developed by the SEHK, SSE, HKSCC and ChinaClear for the establishment of mutual market access between Hong Kong and Shanghai.

Shenzhen-Hong Kong Stock Connect means the securities trading and clearing links programme developed by the SEHK, SZSE, HKSCC and ChinaClear for the establishment of mutual market access between Hong Kong and Shenzhen.

SSE means the Shanghai Stock Exchange.

SZSE means the Shenzhen Stock Exchange.

SZSE Listing Rules means the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and the Rules Governing the Listing of Shares on the ChiNext of Shenzhen Stock Exchange, as amended, supplemented, modified or varied from time to time.

SZSE Market means the stock market operated by the SZSE that will fall within the scope of the Shenzhen-Hong Kong Stock Connect.

SZSE Rules means the SZSE Regulations on Shenzhen-Hong Kong Stock Connect and the business and trading rules and regulations of the SZSE, as amended, supplemented, modified or varied from time to time.

SZSE Securities are Overseas Securities and have the meaning ascribed to it in Clause 20.1.

Stock Connect Rules means the China Connect Service Special Rules as prescribed under the Rules and Regulations of The Stock Exchange of Hong Kong Limited, and Requirement in connection with the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, as amended, supplemented, modified or varied from time to time.

Stock Connect Trading Days means the days on which investors are allowed to conduct Northbound trade on the SZSE under the Shenzhen-Hong Kong Stock Connect and the SSE under the Shanghai-Hong Kong Stock Connect, as prescribed by the Stock Connect Rules, from time to time.

20. Eligible Securities

20.1 The Client acknowledges that the Client will only be able to trade selective Securities listed on the SZSE ("**SZSE Securities**"), as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time.

20.2 The Client acknowledges that the Stock Connect Rules may impose restrictions on the acquisition, disposal and/or holding of any SZSE Securities or any entitlements thereof at any time, and there may be instances where the Client will not be able to acquire, hold or dispose of SZSE Securities or any entitlements thereof due to changes in the status of the SZSE Securities, the suspension or closure (whether temporary or permanent) of the Shenzhen-Hong Kong Stock Connect, other reasons prescribed under the Stock Connect Rules, any other relevant Requirement and/or as stipulated by the Bank in its sole discretion at any specific time. The Client is required to observe and comply with the Stock Connect Rules, any other relevant Requirement and/or stipulations by the Bank in respect of the acquisition, disposal and/or holding of any SZSE Securities from time to time.

20.3 The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to acquire, dispose of or hold any SZSE Securities or any shares or other types of Securities from an issuer of SZSE Securities as entitlement Securities in any circumstances.

20.4 The Client acknowledges that margin trading in SZSE Securities via the Shenzhen-Hong Kong Stock Connect, and the type(s) or category(ies) of SZSE Securities available for margin trading, are subject to the Stock Connect Rules, any other relevant Requirement and/or stipulations by the Bank in its sole discretion from time to time, including but not limited to "Schedule 2 - Terms and Conditions for Securities Margin Trading" to the Terms and Conditions and any other terms as may be agreed with the Bank from time to time. Margin trading is confined to those SZSE Securities that are within the list of eligible SZSE Securities for margin trading published by the SEHK from time to time. The SZSE may suspend margin trading activities in respect of any eligible SZSE Security exceeding the margin trading threshold prescribed by the SZSE from time to time, in which case and unless otherwise permitted by Applicable Law or Requirement, any instruction to acquire such SZSE Security must be fully funded by the Client. Where abnormal margin trading activities occur, the SEHK and/or SEHK Subsidiary may reject any instruction which in its judgment contravenes any Applicable Law or Requirement, require the Bank to stop accepting instructions from or acting for the Client, and/or take other enforcement action. The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to conduct margin trading in SZSE Securities in any circumstances.

21. Instructions

21.1 All instructions for effecting Transactions in respect of SZSE Securities shall be subject to such conditions (including conditions on the type, size, and specified price of the SZSE Securities) as may be prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Bank shall have absolute discretion on the acceptance of any instructions. In particular, the Bank shall not be obliged to act on any instruction and is authorised to reject or cancel any instructions where the Bank considers in its sole discretion:

- (a) the instruction for sale is in respect of SZSE Securities which are the subject of relevant instruction(s) for purchase on the same Stock Connect Trading Day;
- (b) the instruction does not fulfil the conditions prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time;
- (c) the instruction is not in compliance with or restricted under the Requirement;
- (d) trading in SZSE Securities is suspended or not available through the Shenzhen-Hong Kong Stock Connect due to reasons beyond the control of the Bank, such as the balance of the Daily Quota, Foreign Shareholding Restrictions and/or changes thereto, severe weather conditions or other force majeure events;
- (e) the execution of the instructions, in whole or in part, will result in the non-compliance by the Client or the Bank of any Applicable Law or Requirement.

21.2 The Client acknowledges and agrees that an instruction in respect of SZSE Securities may be fully executed, partially executed, or unexecuted. Unless the duration of the instruction is specified by the Client and accepted by the Bank, an

- instruction for effecting Transactions not executed or in case of partial execution, of such part thereof not executed, shall be subject to such arrangements as the Bank shall determine in its sole discretion from time to time.
- 21.3 Any instructions received by the Bank after the end of a Stock Connect Trading Day shall be treated as an instruction given to the Bank on the next relevant Stock Connect Trading Day.
- 21.4 The Client acknowledges and accepts that once an instruction is given, the instruction cannot be cancelled, varied or amended unless specifically accepted by the Bank. The Client further acknowledges and accepts that the Bank may not be able to send in the Client's instructions for cancellation of orders in cases of contingency, such as when the SEHK loses all communication lines with the SZSE and/or other Regulators. The Bank shall not be obliged to act on any instruction to cancel, vary or amend an instruction already given to the Bank, nor shall the Bank be responsible or liable to the Client for any loss or expense suffered or incurred by the Client where the original instruction has already been carried out. The Client agrees that it shall continue to bear the settlement obligations where any original instruction has already been carried out.
- 21.5 The Client acknowledges and accepts any arrangements and/or restrictions on the disposal of SZSE Securities as may be imposed or prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Bank shall not be obliged to act on any instructions to dispose of SZSE Securities that the Client has purchased on the same Stock Connect Trading Day.
- 21.6 The Client agrees to ensure that, at the time the Client gives instruction for buying SZSE Securities or selling SZSE Securities, there shall be:
- (a) in the case of buying SZSE Securities, sufficient and available cleared RMB funds in the Settlement Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the SZSE Securities; or
 - (b) in the case of selling SZSE Securities, sufficient and available SZSE Securities in the Account as required under the Stock Connect Rules or other relevant Requirement.
- 21.7 Unless otherwise agreed by the Bank, instructions for buying SZSE Securities or selling SZSE Securities on the Client's behalf will only be accepted by the Bank if:
- (a) in the case of buying SZSE Securities, the Client has sufficient and available cleared RMB funds in the Settlement Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the SZSE Securities; or
 - (b) in the case of selling SZSE Securities, the Client has sufficient and available SZSE Securities in the Account as required under the Stock Connect Rules or other relevant Requirement.
- 21.8 The Client acknowledges and accepts the risk that the Client's instructions to trade in SZSE Securities may not be accepted by the Bank or any Regulator. The Bank shall not be liable to the Client for any loss whatsoever and howsoever (including without limitation, as a result of any corporate action of any

company which may have an impact on any stock price) arising out of or in connection with the execution of, partial execution of, or failure to execute any instruction unless such liability is directly caused by the Bank's gross negligence or wilful misconduct. The Client acknowledges that market conditions and restrictions on the days on which trading in SZSE Securities is permitted under the Stock Connect Rules and any other relevant Requirement may make it impossible to execute an instruction.

22. Trading Restrictions

- 22.1 The Client acknowledges that trading under the Shenzhen-Hong Kong Stock Connect will be subject to a daily maximum cross-boundary investment quota ("**Daily Quota**"), and certain foreign shareholding restrictions ("**Foreign Shareholding Restrictions**") and other relevant Requirement. The Client accepts that the Client will not be permitted to buy SZSE Securities if the purchase of SZSE Securities under the Shenzhen-Hong Kong Stock Connect is suspended or otherwise rejected by virtue of any of the quota or Foreign Shareholding Restrictions as prescribed by the Stock Connect Rules and/or any other relevant Requirement, as determined by the Bank in its sole discretion from time to time. The Bank shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to buy any SZSE Securities.
- 22.2 The Client expressly authorises the Bank and its Service Providers or agents to deal with/or apply any of the SZSE Securities and money held in the Account to comply with any obligations as prescribed under the Stock Connect Rules and any other relevant Requirement from time to time. The Bank reserves the right to and is expressly authorised by the Client to (i) cancel and reverse any purchase or sale instructions for SZSE Securities; and (ii) to sell or dispose of any SZSE Securities if so required:
- (a) by any Regulator pursuant to any Requirement, which includes but is not limited to the circumstances where the cancellation and reversal or the sale or disposal of SZSE Securities is required to maintain the balance of the Daily Quota, or Foreign Shareholding Restrictions;
 - (b) to comply with any Applicable Law or Requirement; and/or
 - (c) by the applicable terms of business or agreement or arrangement between the Bank and any Services Provider.

The Client shall be solely responsible for all losses, costs and expenses incurred or suffered by reason of, or arising from or in connection with such cancellation, reversal, sale or disposal. The Client acknowledges that it shall observe the relevant Requirement including but not limited to the publicly available information regarding balance of the Daily Quota and/or Foreign Shareholding Restrictions as prescribed by the Stock Connect Rules and/or any other relevant Requirement from time to time.

23. Trading Currency

- 23.1 SZSE Securities are traded and settled in RMB / CNY or any other currencies as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Client shall maintain sufficient amount of trading currency in the Settlement Account for the purpose of settlement of trades.

23.2 Subject to Applicable Law or Requirement, the Bank shall be entitled (but not obliged) to convert any amount of Hong Kong Dollars or any other currencies into RMB for settlement or partial settlement of orders for a Transaction at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The Bank shall be entitled to charge and deduct from the Account all costs and expenses incurred by it in effecting such conversion.

24. Disclosure Obligations for SZSE Securities

24.1 The Client agrees that the Client is solely responsible for compliance with all notifications, filings, returns, reports and other relevant Requirement in connection with its interests in SZSE Securities, including as stipulated by the Bank from time to time, and for the monitoring of its interest holding positions in SZSE Securities in order to comply with any such Requirement or stipulations by the Bank. The Client acknowledges and agrees that it may be subject to restrictions on trading in, or receiving proceeds or other returns from the acquisition, holding, disposal of, SZSE Securities as a result of its interests in SZSE Securities. The Client agrees that the Bank shall not be obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any Requirement.

25. Fees and Levies

25.1 The Client accepts that the Client will be subject to certain fees and levies in the acquisition, disposal or holding of SZSE Securities, including but not limited to fees, levies, taxes and stamp duty imposed by the CCASS, SZSE, CSRC, ChinaClear, SAT and/or any other relevant Regulators as prescribed by the Stock Connect Rules, any other relevant Requirement, and/or as stipulated by the Bank in its sole discretion from time to time. The Client expressly authorises the Bank to deduct from the Account any such fees and levies, which may be collected in RMB.

25.2 Subject to Applicable Law or Requirement, the Bank shall be entitled to convert any currency into Hong Kong Dollars, RMB and/or any other currency (if applicable) for payment of any fees and levies at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The Bank shall be entitled to charge and deduct from the Account all costs and expenses incurred by it in effecting such conversion.

26. ChiNext Market

26.1 The Client agrees that trading under the Shenzhen-Hong Kong Stock Connect on ChiNext Shares will be subject to such qualification on the Client as the Stock Connect Rules may provide from time to time. The Client agrees to provide the Bank with such information and assistance reasonably requested by the Bank in order to satisfy any qualification requirements relating to the trading of ChiNext Shares. The Bank may, without liability, reject any instructions from the Client to purchase or sell ChiNext Shares if it is not satisfied that the Client satisfies the Stock Connect Rules.

26.2 If the Client gives instructions to the Bank to purchase or sell any ChiNext Shares, the Client warrants, represents and undertakes to the Bank that:

- (a) the Client fulfills the qualification requirements under the Stock Connect Rules;
- (b) (where the Client is an intermediary (as defined in the

Securities and Futures Ordinance) or the Client is a person which carries on business outside Hong Kong in an activity in respect of which it is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the Securities and Futures Ordinance) the Client will ensure that only persons who fulfill the qualification requirements under the Stock Connect Rules are allowed to buy or sell ChiNext Shares.

26.3 The above representations and warranties shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any Service is provided to the Client or on the Client's behalf in relation to ChiNext Shares.

26.4 If the Client is aware that any of the above representations and warranties will or may become incorrect, the Client must give prior notice to the Bank immediately upon the Client becoming aware of the same, and before such representations and warranties become incorrect. The Client must also notify the Bank immediately if any of the above representations and warranties has become incorrect.

26.5 Without limitation to any provisions herein and in the Agreement, upon the Bank receiving notice from the Client that any of the above representations and warranties may become incorrect, or if any of the above representations and warranties has become incorrect:

- (a) the Bank shall be entitled, in its sole discretion from time to time, to request the Client to unwind positions of ChiNext Shares;
- (b) the Client shall provide reasonable assistance to the Bank to facilitate the Bank to make a non-compliance report to the SEHK; and
- (c) the Client shall provide reasonable assistance to the Bank to address any enquiries and investigations from any Regulator.

26.6 The Client shall fully indemnify the Indemnified Person against all claims, actions, liabilities (whether actual or contingent) and proceedings against any of the Indemnified Person and bear any losses, costs, charges or expenses (including legal fees) of reasonable amount wherever incurred or situate which are reasonably incurred which the Indemnified Persons may suffer or incur arising from or in connection with or resulting from any breach by the Client of any of the above representations and warranties.

SCHEDULE 2
TERMS AND CONDITIONS FOR SECURITIES
MARGIN TRADING

1. General

- 1.1 This Schedule 2 applies to Clients who open Margin Accounts with the Bank and shall be read in conjunction with Schedule 1.
- 1.2 This Schedule 2 is subject to the Terms and Conditions, as amended from time to time. This Schedule 2, together with the Terms and Conditions (including any other applicable Schedules) and any other Applicable Agreement shall form a single agreement between the parties. In the event of conflict or inconsistency between this Schedule 2 and the Terms and Conditions (including any other applicable Schedules) in respect of Securities Margin Trading covered in this Schedule, this Schedule 2 shall prevail.

2. Interpretations and Definitions

- 2.1 Words or phrases defined in the Terms and Conditions shall have the same meanings as in this Schedule 2 (save where otherwise expressly provided in this Schedule) for the purposes of this Schedule 2.
- 2.2 In this Schedule 2, the following terms shall have the following meanings:

Additional Margin means the amount of additional cash margin required to be paid by the Client pursuant to Clause 8.2 or 8.4 below.

Credit Limit means the amount as shown in the schedule to the Facility Letter.

Event of Default means any of the following events:

- (a) the Client fails to pay any of the Outstanding Liabilities when due;
- (b) the Client fails to comply with any term hereunder or under the Agreement or the Facility Letter;
- (c) an event described under Clause 8.5 occurs;
- (d) a representation, warranty or statement made or repeated hereunder or in connection with a Margined Contract in Securities by or on behalf of the Client is incorrect in any respect when made or deemed to be made or repeated;
- (e) the Client is unable or admits to be unable to pay its debts when due;
- (f) the Client passes any resolution or is subject to any petition, order or other proceedings in connection with or which appears to correspond to administration, supervision, insolvency, bankruptcy or liquidation; or
- (g) any Security Interest securing any indebtedness of the Client over any of its assets becomes enforceable.

Facility Letter means the facility letter issued by the Bank to and accepted by the Client for the granting of credit facilities for Margined Contracts in Securities.

Initial Margin in relation to an instruction for Margined Contract in Securities, if applicable, means the amount of cash margin required to be paid by the Client, if any, before the Bank will accept such instruction for Margined Contract in Securities.

Margin means the aggregate amount of the Initial Margin and the Additional Margin (if any).

Margin Account means the Account maintained by the Client with the Bank comprising cash (including any cash made available by the Bank by way of credit facilities for the Securities Margin Trading) and the Securities for the Securities Margin Trading, which is designated by the Bank as a "Margin Account".

Margined Contract in Securities means any contract to purchase Securities to be effected by the Bank for the Client in respect of which the Client has paid part of the purchase price by means of Initial Margin and the outstanding balance of the purchase price is, or is to be financed, by the Bank by means of a drawing or drawings made by the Client on the Margin Account and/or the Settlement Account in accordance with this Schedule 2.

Outstanding Liabilities means the Margin Facility Outstanding and interest thereon and all other present and future obligations and liabilities (whether of principal or interest, actual or contingent, sole, joint and/or several) from time to time due or owing by the Client to the Bank (whether or not arising out of any Margined Contracts in Securities) and all expenses of reasonable amount and reasonably incurred by the Bank in connection with seeking to recover any of the above on a full indemnity basis.

Margin Facility Outstanding means the aggregate amount of the outstanding balance under the Credit Limit granted by the Bank to the Client under the Margin Account for the purpose of Margined Contracts in Securities less any amount of cash standing to the credit of the Margin Account.

Pending Payable Trade Settlement Amount means, in respect of any Margined Contract in Securities entered into by the Bank for the Client, the amount payable (but not yet settled at the relevant time) for the purchase of Securities (including stamp duty and other costs and expenses in relation thereto).

Pending Receivable Trade Settlement Amount means, in respect of any sale of Securities in accordance with Clause 10 below, the amount receivable (but not yet settled at the relevant time) for the sale of Securities.

Pledge Ratio means such credit facility ratio as designated by the Bank from time to time in its discretion as applicable to each type of Security Assets.

Purchased Securities means all Securities which have been or are now or may at any time be purchased by the Client pursuant to the Margined Contracts in Securities and charged in favour of the Bank as security.

Qualifying Securities means the Securities specified by the Bank from time to time to be acceptable to the Bank (without prior notice to the extent permissible under Applicable Law) as collateral for Margined Contracts in Securities and at any time placed or to be placed as collateral with the Bank or with such other Service Providers or custodians designated by the Bank.

Related Rights means:

- (a) all dividends, interest, distributions and other moneys derived from Securities;
- (b) all stocks, shares, Securities, documents, rights, moneys or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of any of the Securities or in

substitution or exchange for or otherwise derived from, any of the Securities; and

- (c) all dividends, interest, distributions and other moneys derived from any such assets as is referred to in paragraph (b) above.

Sale Proceeds has the meaning ascribed to it in Clause 10.2 below.

Security Assets means the Purchased Securities, the Qualifying Securities, and any other Securities of the Client which have been or may at any time after the date of the Agreement be deposited with, transferred or caused to be transferred to or held by the Bank or its Service Provider, or where applicable, transferred or caused to be transferred to the securities account in the name of the Bank or its Service Provider in the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited (or to an equivalent account, including an account in the name of the Bank or its Service Provider, in an equivalent system operated in any other jurisdiction), in each case by the Client or on its behalf whether for security, safe custody, collection or otherwise, together with their respective Related Rights. For the avoidance of doubt, any reference to Purchased Securities in this definition shall exclude those from time to time released by the Bank and include those from time to time purchased under any Margined Contract in Securities.

Security Asset Margin Value means the total current market value of the Purchased Securities, the Qualifying Securities and other Securities multiplied by their respective Pledge Ratios and such value shall be subject to any limitation set by the Bank from time to time at its discretion without prior notice to the Client to the extent permissible under Applicable Law.

Security Interest means any mortgage, pledge, lien, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

Security Level means the aggregate amount of the Security Assets Margin Value and the Pending Receivable Trade Settlement Amount less the Pending Payable Trade Settlement Amount and the Margin Facility Outstanding.

Securities Margin Trading means trading in Margined Contract in Securities.

3. **Margin Account**

3.1 The Client shall open a Margin Account before the Bank will effect Margined Contracts in Securities for the Client.

3.2 The Margin Account shall be an Account against which the Client may, subject to the Bank's consent, from time to time make drawings for the purpose of enabling the Bank to effect Margined Contracts in Securities for the Client in accordance with this Schedule 2, provided that the extent of any credit facility hereunder shall not exceed the Credit Limit and any credit limits as imposed under Applicable Law .

4. **Instructions for Margined Contracts in Securities**

4.1 The Bank has the absolute right to determine or re-determine which type(s) or category(ies) of Securities the Client is allowed to acquire pursuant to Margined Contracts in Securities and the Bank shall provide the Client with information on such Securities as currently so allowed upon request of the Client, provided that the Bank may in its absolute discretion at any

time and from time to time vary such type(s) or category(ies) of the Securities without prior notice to the Client to the extent permissible under Applicable Law.

4.2 The Client requests and authorizes the Bank to act as the Client's agent generally for the purpose of communicating instructions received from or on behalf of the Client with respect to Margined Contracts in Securities to brokers designated by the Bank at its discretion. The Bank may from time to time and in its absolute discretion but without any obligation carry out any instructions given by the Client in relation to Margined Contracts in Securities in any manner whatsoever including, without limitation, dealing directly or indirectly with counterparties to or other persons involved in each transaction, or dealing with or through brokers, or dealing with or through other persons wherever situate, and whether or not such parties are related to the Bank in any way. The Client acknowledges and agrees that the Client will make its own decision with respect to all Margined Contracts in Securities and will consider whether each Transaction is suitable for it in light of its financial situation, investment experience and investment objectives.

4.3 Instructions for Margined Contracts in Securities may, in the absolute discretion of the Bank, be partially executed if the instructions cannot be fully executed for whatever reason. If an order cannot be executed or fully executed, the Bank will endeavour to notify the Client within a reasonable time. The Bank is not obliged to accept or act upon any instruction for Margined Contracts in Securities and shall not be liable to the Client for any loss whatsoever arising out of or in connection with such non-acceptance or non-action except where such losses are direct losses as a result of bad faith, gross negligence, willful default or fraud of the Bank.

4.4 Unless the Client gives specific instructions to the Bank to the contrary, the Client acknowledges that all orders or requests are good for the day only and that to the extent unfulfilled they will lapse at the end of the official trading day of the Exchange on which the Securities in question are listed or traded.

5. **Payment for Margined Contract in Securities**

5.1 In respect of each Margined Contract in Securities proposed by the Client, the Bank shall have the absolute and unfettered right and authority, taken into account the available amount under the Credit Limit in the Margin Account, to:-

(a) determine the amount of Initial Margin required to be paid by the Client (if any) and demand for payment thereof from the Client; and/or

(b) apply the Initial Margin paid by the Client (if any) in partial settlement of the purchase price and other sums payable by the Client pursuant to the relevant Margined Contract in Securities; and/or

(c) make drawing(s) on behalf of the Client against the Margin Account and/or the Settlement Account of the Client, without prior notice or reference to the Client to the extent permissible by Applicable Law, in such amount(s) so that such drawings together with the Initial Margin paid by the Client (if any) shall be sufficient to fully settle the sum(s) payable by the Client under the relevant Margined Contract in Securities, and apply such sum(s) so drawn to discharge the sum(s) payable by the Client under the

- relevant Margined Contract in Securities, provided always that the Bank shall have the absolute right and discretion to determine whether or not to grant the credit facility or to effect any Margined Contract in Securities, irrespective of whether, as a consequence, the resulting Margin Facility Outstanding of the Margin Account of the Client will exceed the Credit Limit available in the Margin Account.
- 5.2 The Client shall pay the Initial Margin (if any) upon demand by the Bank pursuant to Clause 5.1(a) above and the Client hereby irrevocably and unconditionally authorizes the Bank to debit and/or withhold the amount of the Initial Margin from the Settlement Account provided that the Bank may at its absolute discretion accept such other collateral in lieu of the Initial Margin demanded as the Bank may determine.
- 6. Effecting Margined Contracts in Securities**
- 6.1 A Margined Contract in Securities will be effected by the Bank for the Client if (a) the Bank has informed the Client by whatever means of its determination to accept the Client's instruction to effect the Margined Contract in Securities for the Client and (b) the Initial Margin (if any) has been paid by the Client.
- 6.2 Without prejudice to Clause 6.1, the Bank is entitled to and has the sole and absolute discretion to decide whether to accept the Client's instruction to effect a Margined Contract in Securities for the Client without having first to check whether there is sufficient Initial Margin and/or Credit Limit available on the Margin Account. If an order has been placed or given or a Transaction has been entered into by the Bank for the Client as a result of the Client's instruction for a Margined Contract in Securities and the Client has agreed to pay the amount of the Initial Margin determined by the Bank, but there is insufficient cash margin or available Credit Limit in the Margin Account to settle the purchase price and related fees of the relevant Margined Contract in Securities, the Bank is entitled (but not obliged) without giving any notice to the Client to the extent permissible by Applicable Law to cancel or reject the orders or to place any other orders or enter into any other transactions to set off the order so placed or given or cancelled / rejected or the transaction so entered into.
- 6.3 Any loss, deficit or shortfall arising out of the events mentioned in Clause 6.2 above shall be entirely borne and paid by the Client. If there is any gain arising out of the events mentioned in Clause 6.2 above, such gain, after deducting all the costs and expenses incurred by the Bank in the events, shall be credited to the Margin Account of the Client. A certificate signed by any one of the Bank's officers as to the amount of the loss, deficit, shortfall, costs and expenses and the amount of gain shall be final and conclusive and binding on the Client.
- 7. Mortgage over Securities and Enforcement**
- 7.1 As security for the due performance of the Client's obligations hereunder and the payment of the Outstanding Liabilities, the Client acknowledges the mortgage created under this Schedule 2, and as sole beneficial owner mortgages and agrees to mortgage the Security Assets to the Bank by way of a first mortgage.
- 7.2 The mortgage created under this Schedule 2 is a continuing security and shall not be discharged by any intermediate payment of the Outstanding Liabilities but shall secure the ultimate balance of the Outstanding Liabilities, and shall not be discharged by any amendment to this Schedule 2 or by the insolvency or bankruptcy of the Client.
- 7.3 The Client undertakes to the Bank that:
- (a) it shall, if it has not already done so, immediately upon the execution of the Agreement, or if later, upon the Client or its Service Provider becoming entitled to any Security Assets, deposit them in accordance with this Clause 7;
 - (b) it shall, in respect of the Security Assets held or to be held in the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited or other Clearing House, sign and deliver to the Bank or its Service Provider a letter of instruction (duly executed in blank) in the form provided by the Bank;
 - (c) the Securities deposited with the Bank pursuant to this Clause 7.3 will be accompanied by all bearer instruments and certificates or other evidence evidencing the Client's entitlement to those Securities and, in the case of Securities in certificated form, transfer forms and, if applicable, sold notes in respect of those Securities duly executed in blank by the Client or the legal owner of those Securities;
 - (d) it will pay all calls and make all other payments in respect of the Security Assets when due failing which the Bank may, if it thinks fit, make any such payments on behalf of the Client, in which event the Client shall immediately on demand from the Bank repay such amount paid by the Bank on its behalf under this paragraph with interest (at the rate accruing in respect of the Margin Facility Outstanding), and such amount is deemed to be included as part of the Outstanding Liabilities until actual repayment in full;
 - (e) it will not take any action which might prejudice the value of the Security Assets and/or the effectiveness of the mortgage created over the Security Assets; and
 - (f) it shall on demand by the Bank and at its costs promptly execute, do or perform or cause to be promptly executed, done or performed all such further acts, instruments and things as the Bank may require in order to provide the Bank with perfected security interest and the full benefit of this Schedule 2 and to enable the Bank to exercise at all times all its rights hereunder.
- 7.4 Upon the occurrence of an Event of Default, the Bank may at its absolute discretion, without demand, notice, legal process or any other action with respect to the Client, realize, sell or otherwise dispose of all or some of the Security Assets, at any time and in any way which it deems expedient, free from any restrictions and claims.
- 7.5 At any time after the occurrence of an Event of Default and without any further consent or authority from the Client, the Bank and/or its Service Provider may:
- (a) exercise at its absolute discretion (in the name of the Client or otherwise) in respect of any of the Security Assets any voting rights and any powers or rights which may be exercised by the person in whose name the Security Assets are registered or who is the holder or bearer of them;
 - (b) complete, date and put into effect any blank transfer form, sold note and/or other equivalent documentation relating to the transfer of the Security Assets, and procure the transfer

- of the Security Assets into the name of the Bank or its Service Provider or any other person; and
- (c) in relation to the Security Assets held in the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited or any other similar clearing and settlement system in other jurisdictions, complete, date and put into effect any letter of instruction or any other document required to perfect the security created over the Security Assets.
- 7.6 If the Bank takes any action referred to in Clause 7.5 above, the Bank will give notice of such action to the Client as soon as practicable afterwards.
- 7.7 No third person (including a purchaser) dealing with the Bank or its agents will be concerned to enquire:
- (a) whether the Outstanding Liabilities have become payable;
- (b) whether any power which the Bank is purporting to exercise has become exercisable;
- (c) whether any money remains due in respect of the Outstanding Liabilities; or
- (d) how any money paid to the Bank is to be applied.
- 7.8 All moneys received by the Bank in respect of the Security Assets after the security created over the Security Assets has become enforceable shall be applied by the Bank in or towards payment of the Outstanding Liabilities (or such part of them) in such order as the Bank sees fit.
- 8. Call for Additional Margin/Collateral Securities**
- 8.1 The Client shall comply with such Margin policy as prescribed and notified to the Client by the Bank from time to time.
- 8.2 The Client shall maintain, at all times, sufficient Margin as the Bank may require from time to time such that the Security Level equals to or exceeds zero. If at any time the Security Level falls below zero, the Client shall immediately (whether with or without demand by the Bank) procure the Security Level to reach zero or above zero by, including and not limited to, providing to the Bank Additional Margin or additional Qualifying Securities.
- 8.3 Any or all Additional Margins paid by the Client to the Bank pursuant to Clause 8.2 shall be used by the Bank with or without prior notice or demand to the Client to discharge or satisfy the whole or any part of the Margin Facility Outstanding and interest thereon in such manner as the Bank may deem fit.
- 8.4 In the event that the Bank demands Additional Margin pursuant to Clause 8.2, such Additional Margin is due upon demand and unless additional Qualifying Securities of such value as acceptable to the Bank are offered by the Client and accepted by the Bank, the Additional Margin must be paid by the Client to the Bank within such period as notified by the Bank from time to time.
- 8.5 If the Client fails to take such action as is required under Clause 8.2 (and within the time limit specified in relation thereto, if any), an Event of Default is deemed to have occurred.
- 8.6 If any Event of Default occurs, or if any circumstances arise which in the Bank's opinion might jeopardize the Bank's interests in relation to the Margin Account (whether or not the Bank has demanded for Additional Margin and whether the time to meet the demand has expired), any sums owing by the Client under the Margin Account will immediately become due and payable and the Bank is entitled (but is not obliged) to, in addition to its other rights hereunder:
- (a) appropriate and deduct from any account of the Client maintained with the Bank (whether matured or not and whether subject to notice or otherwise, including the Settlement Account) an amount equal to such Additional Margin so as to procure the Security Level to reach zero or above zero; and/or
- (b) enforce the security described in Clause 7 in accordance with the provisions under Clause 7.
- 8.7 For the purpose of Clause 8.2 and Clause 8.6, any demand by the Bank for cash cover, additional collateral or Additional Margin shall be deemed conclusively and validly made with immediate effect if the Bank makes attempt to contact the Client notwithstanding that the Client cannot be contacted personally (or any of them in case the Client comprises more than one person) by telephone, SMS, facsimile or email message at the telephone, mobile, facsimile number or email address of the Client on the Bank's record or in writing left at the Client's address on record with the Bank. Each and every demand so made by the Bank shall be independent of and additional to any or all former collateral or Additional Margins already given by the Client.
- 8.8 The Bank may specify additional terms, conditions, rules or requirements relating to Additional Margin and/or collateral as the Bank in its sole and absolute discretion determines from time to time.
- 9. Margin Facility Outstanding**
- 9.1 Subject always to the Bank's right to appropriate any Additional Margin demanded under Clause 8.4 towards reduction of the Margin Facility Outstanding, the Margin Facility Outstanding together with accrued interest thereon shall be repayable by the Client upon demand by the Bank at any time.
- 9.2 Unless otherwise determined by the Bank, interest on the Margin Facility Outstanding shall accrue from day to day at such rate(s) and be computed on such basis and be payable in such manner as may be agreed between the Bank and the Client from time to time in accordance with the Facility Letter.
- 10. Sale of Securities**
- 10.1 Subject to the consent of the Bank and on the condition that the Bank shall have the right to appropriate the proceeds of sale or any part thereof, the Client may, prior to the occurrence of any Event of Default, give instructions to the Bank to sell any Purchased Securities or Qualifying Securities. Subject to the Bank's right to appropriate the proceeds of sale or any part thereof, the Client may, prior to the occurrence of any Event of Default, give instructions to the Bank to sell any other Securities.
- 10.2 The Client hereby expressly agrees that any proceeds obtained from sale under Clause 10.1 above ("**Sale Proceeds**") shall first be applied to reduce the Margin Facility Outstanding. Until the Margin Facility Outstanding together with interest thereon has been repaid in full, the Client covenants not to withdraw or create any Security Interest over the Sale Proceeds.
- 10.3 The Client further expressly agrees that irrespective of whether any Event of Default has occurred and notwithstanding any instructions from the Client to the contrary, the Bank shall

- have the right without prior notice to or consent from the Client to apply any Sale Proceeds towards reduction of the Margin Facility Outstanding and interest thereon.
- 10.4 The Bank may at its sole and absolute discretion release any Sale Proceeds into any other bank account of the Client whereupon they shall be deemed to have been released and the Client may freely dispose of and deal with them, subject always to the Bank's other rights over the credit balance of such bank account.
- 11. Fees and Charges**
- 11.1 The Client shall pay the Bank such markups, fees, commissions and charges as the Bank may from time to time prescribe in consideration for its Services and all expenses paid or incurred by the Bank with respect to such Services including without limitation, commissions, stamp duties, transfer fees, registration fees and transaction levies, trading fees wherever they are incurred and all other costs pursuant to its Services under the Agreement.
- 11.2 The Bank is requested and authorized, without prior notice or demand, to apply monies in the Settlement Account in payment and settlement of all amounts payable in relation to any Margined Contracts in Securities, including without limitation the Bank's markups, fees, commissions, and charges and all expenses incurred by the Bank, and all other costs with respect to Margined Contracts in Securities or other dealings pursuant to the Agreement. In the event that the amounts in the Settlement Account are insufficient for any reason to pay all amounts payable in connection with the Margined Contracts in Securities, the Client agrees to pay the Bank on demand such amounts as are necessary to pay all amounts as are payable.
- 12. Payments to Margin Account**
- 12.1 Subject to the provisions contained in Clause 10 above, the Bank shall credit to the Margin Account: (a) the Sale Proceeds after deduction of all related fees and expenses; and (b) all dividends and other distributions in respect of Margined Contracts in Securities held by the Bank or its Service Providers on behalf of the Client.
- 12.2 If any of the above amounts is made or received by the Bank in a foreign currency, the Bank shall be entitled to convert it into Hong Kong Dollars, and/or any other currency (if applicable) for payment into the Margin Account at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The Bank shall be entitled to charge and deduct from the Margin Account all costs and expenses incurred by it in effecting such conversion.
- 13. Brokers**
- 13.1 The Client agrees that orders for Margined Contracts in Securities may be placed with or through the broker(s) or other counterparty(ies), wherever situated, selected by the Bank in its absolute discretion for the Client's account and at the Client's risk. The Client acknowledges and agrees that the Bank and/or its Service Provider is entitled and authorized by the Client to receive from such brokers or counterparty(ies) a share of commissions or other amounts payable by the Client with respect to the Margined Contracts in Securities or other transactions effected by the Bank pursuant to the Agreement, whether by rebate or otherwise, without accounting to and/or informing the Client of the same subject to Applicable Law.

- 13.2 The brokers or counterparty(ies) mentioned above shall execute all orders at the current market price at the time of execution or according to the instructed execution price on the relevant Exchange or market and neither the Bank, the broker nor the said counterparty represents to the Client that any order will be executed at any price previously quoted to the Client by way of an automated quotation system or otherwise. The Client acknowledges that any indicative data, quotes and/or other information provided by the Bank may be provided by, or based on information from, a third party and that the Bank is not responsible for the accuracy, completeness or otherwise of such information provided that the Bank has exercised reasonable care in relation to such data, quotes and/or information.
- 13.3 Any written confirmation sent by the Bank, any broker or any such counterparty shall be conclusive as to the price at which any particular order has been executed. The Client acknowledges that any oral statements given over the telephone as to the status of the Margin Account or any particular transaction is for information purposes only and shall not be binding on the Bank, any broker or counterparty.
- 14. No Client Dealings with or Liens Over Margin Account**
The Client shall not sell, grant any option over or otherwise deal in any way with, nor grant, create or allow to exist a Security Interest over the Margin Account.
- 15. Negative Pledge**
The Client undertakes that during the continuance of the Agreement and so long as any sum remains outstanding hereunder, the Client shall not, without the Bank's prior written consent, create or permit to subsist any Security Interest (other than security interest created in favour of the Bank) on all or any of the Security Assets and/or the Sale Proceeds.
- 16. Actions Regarding Securities; Voting; etc.**
- 16.1 Neither the Bank nor its Service Providers will have any duty or responsibility to investigate or participate in or take any action whatsoever in connection with any meeting, voting, subscription, conversion or other rights of any Securities or any merger, consolidation, reorganization, receivership, bankruptcy or insolvency proceedings, compromise or arrangement or other process or similar action or the deposit of any Securities, except in accordance with written instructions from the Client and upon such conditions and indemnity and provision for expenses as the Bank or its Service Provider may require.
- 16.2 Neither the Bank nor its Service Provider will have any duty or responsibility in respect of forms of proxy received by the Bank or its Service Provider in respect of the Securities and the Bank or its Service Provider is not required to send any proxy form or give any notice of the receipt of any such proxy form to the Client unless otherwise required by Applicable Law.
- 17. Authority relating to the Holding of Security Assets**
The Bank and its Service Provider are authorized (but not obliged) to do all or any of the following things in such manner and at such times as the Bank or its Service Provider may think fit in the Bank's or its Service Provider's absolute discretion (as the case may be):
- (a) to request payment of and receive all interest, dividends, bonuses, and other payments or distributions in respect of the Security Assets;

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- (b) to surrender the Security Assets against receipt of the monies in such currency or currencies as the Bank sees fit;
- (c) to collect monies which are payable in respect of the Security Assets (in any currency);
- (d) to complete and deliver on the Client's behalf, as owner, any certificate of ownership in connection with the Security Assets;
- (e) to comply with the provisions of any Applicable Law;
- (f) to take up such rights or new issues of shares or other securities in relation to the Security Assets, or to sell such rights, or to renounce the same;
- (g) to exchange the Security Assets in interim or temporary form for Security Assets in definitive form;
- (h) to dispose of the monies or any part of the monies as the Bank may collect or receive from time to time on the Client's behalf in relation to the Security Assets, including but not limited to the proceeds of sales of Security Assets or any part of the proceeds by payment of such proceeds to the credit of any of the Client's Account with the Bank or by the deposit thereof on the Client's behalf with the Bank. An acknowledgement of the receipt of any such monies by the Bank will be a valid and complete discharge to the Bank or its Service Provider for such monies, and the Bank or its Service Providers shall be deemed to have completely fulfilled all the obligations in respect of such monies;
- (i) to pay into a separate account all interest and dividends and all other monies which are unclaimed by the Client for 3 years after the same have become payable by the Bank to the Client, net of all deductions of the fees, charges and expenses referred to herein, and the holding of such monies shall not constitute the Bank or its Service Provider a trustee in respect of such monies for any person; and
- (j) to require the Client to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rate (before and after judgment) and on such other terms determined by the Bank or its Service Provider in their absolute discretion, as the Bank or its Service Provider notifies the Client from time to time. Such interest shall be calculated on a daily basis and payable on the last day of each calendar month or on the Bank's demand.

1. General

- 1.1 This Schedule 3 applies to Clients who use the Bank's Services in relation to Funds except for those that are Listed Securities (as defined in Schedule 1) unless where the parties otherwise agree.
- 1.2 This Schedule 3 is subject to the Terms and Conditions, as amended from time to time. This Schedule 3, together with the Terms and Conditions (including any other applicable Schedules) and any other Applicable Agreement shall form a single agreement between the parties. In the event of conflict or inconsistency between this Schedule and the Terms and Conditions (including any other applicable Schedules) in respect of Services in Funds covered in this Schedule, this Schedule 3 shall prevail.

2. Interpretation and Definitions

- 2.1 Words or phrases defined in the Terms and Conditions shall have the same meanings as in this Schedule 3 (save where otherwise expressly provided in this Schedule) for the purposes of this Schedule 3.
- 2.2 In this Schedule 3, the following terms shall have the following meaning:

Fund Representative means any manager, administrator, custodian or representative of a Fund responsible for recording and administrative functions relating to the subscription, switching, cancellation, transfer or redemption of Units and the receipt of instructions or other communication from Unit holders.

Unit means any right or interest in a Fund.

3. Scope of Services

- 3.1 The Client appoints the Bank as the Client's agent for the purpose of carrying out the Client's directions with respect to the holding, subscription, switching, cancellation, transfer or redemption of Units, or in relation to any other instructions which the Client may wish or need to give to the Fund from time to time and which the Bank may agree (but is not obliged) to process, all in accordance with the terms of the Agreement, including the placing of any order or request on behalf of the Client for subscription, switching, cancellation, transfer and redemption and the transmission to the appropriate Fund Representative of the relevant information, documents, deliverables and payments. The Bank may appoint and use subagents to carry out its responsibilities under the Agreement.
- 3.2 The Client authorizes the Bank to register any Unit subscribed by or transferred to the Client on trust for the Client in the name of the Bank or a Service Provider.
- 3.3 The Client authorizes the Bank to subscribe, cancel, switch, transfer, redeem or otherwise deal with any Unit registered or to be registered in the name of the Bank or the Service Provider upon the Client's instructions. The Bank is expressly authorized by the Client to transmit its instructions to subscribe, cancel, switch, transfer, redeem or otherwise deal with any of the Client's Units so registered in the name of the Bank or the Service Provider and to execute all necessary or related documents on its behalf.

- 3.4 The Client authorizes the Bank to request payment of and receive all interest, dividends, bonuses, and other payments or distributions in respect of the Units (in any currency) and to take up such rights or new issues of units or other Securities in relation to the Units, or to sell such rights, or to renounce the same, as the Bank may in the Bank's absolute discretion think fit unless the Bank or its Service Provider shall have received instructions from the Client to the contrary before the Bank or the Service Provider has done so.
- 3.5 The Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rate (before and after judgment) and on such other terms determined by the Bank in its absolute discretion, as the Bank notifies the Client from time to time. Such interest shall be calculated on a daily basis and payable on the last day of each calendar month or on the Bank's demand.
- 3.6 Subject to Applicable Law, the Client authorizes the Bank to pay into a separate account all interest and dividends and all other monies which are unclaimed by the Client for 3 years after the same have become payable by the Bank to the Client, net of all deductions of the fees, charges and expenses referred to herein, and the holding of such monies, shall not constitute the Bank a trustee in respect of such monies for any person.
- 3.7 The Client authorizes the Bank and its Service Provider to take all or any steps in connection with the exercise of any of the powers given under the Agreement to comply with all Applicable Law, the offering documents and dealing procedures of the Fund, and with any other requirements concerned with exchange control and foreign investment.
- 3.8 (a) In the event the Client wishes to subscribe, switch, transfer, cancel or redeem any Unit or to inquire and amend any particulars relating to the Client's holding or Units, the Client agrees that the Bank may with or without the Client's instructions make the necessary administrative and facultative arrangements to do the same (including arranging for the transfer of funds from the Client's Account with the Bank) and to debit the Client's Account with the Bank for any charges, commissions, fees and any other cost involved; and/or to credit the Client's Account with the Bank with (i) the proceeds of the redemption, cancellation or transfer less any charges, commissions, fees and any other cost involved and (ii) all dividends and other distributions in respect of Client's Units held by the Bank or its Service Provider.
- (b) If any of the above amounts is made or received by the Bank in a foreign currency, the Bank shall be entitled to convert it into Hong Kong Dollars or any other currency (if applicable) for payment into the Client's Account with the Bank at such exchange rate as the Bank may from time to time in its absolute discretion deem appropriate. The Bank shall be entitled to charge and deduct from such account all costs and expenses incurred by it in effecting such conversion.
- 3.9 The Client shall, at any time, at the Bank's or its Service Provider request, effect the re-transfer to the Client, or as the Client may direct, of all or any of the Units previously transferred to the Bank, and the Bank or its Service Provider may execute and register the transfers required for that purpose.

4. Custody of Units

- 4.1 The Bank shall be entitled at its absolute discretion to make such arrangements with its Service Provider as the Bank may think fit for the purposes of keeping the Client's Units in safe custody. Provided that the Bank has exercised reasonable care and skill in the selection and appointment of the Service Provider, the Bank shall not be liable to the Client for any act or omission of the Service Provider.
- 4.2 The Bank shall have no duty or responsibility:
- (a) to procure that the Service Provider to attend any meeting or to exercise any vote, or take any action with regard to the allotment, subscription, conversion, warrants, surrender, option or similar rights, call, consolidation or reorganization, or in connection with any merger, receivership, bankruptcy, winding-up or other insolvency proceedings in respect of the Units, except in accordance with the Client's prior written instructions;
 - (b) to advise the Client with respect to the Client's tax position;
 - (c) to supervise compliance with restrictions on the investment powers of the Client or with disclosure obligations applicable to the Client; or
 - (d) to dispose of, otherwise deal or take any action other than as specified in the Agreement with respect to any Unit or cash held by the Bank or the Service Provider and shall not be liable to the Client for any loss arising or incurred as a result of its not doing so.
- 4.3 With regard to any document received by the Bank or the Service Provider relating to the Units (including, but not limited to, any proxy, circular, rights issue or warrant), the Bank or the Service Provider shall use its reasonable endeavours to notify the Client of such receipt but shall not be obliged to exercise any rights or take any action in respect of such document unless it receives prompt and specific instructions from the Client.
- 4.4 The Client shall forthwith, upon the Bank's request, perform such acts and sign and execute and/or seal all agreements, proxies, authorities or documents whatsoever as the Bank may require from time to time for the performance or implementation of any part of the Agreement, in default of which the Bank is hereby authorized (but not obliged) to perform all such acts, and to sign all such agreements, proxies, authorities, security documents or other documents whatsoever.
- 4.5 The Client acknowledges that any advice of the execution of the Client's instructions, or receipt of monies received to subscribe, switch, cancel, transfer or redeem Units will be sent by the relevant Fund Representative to the Bank and/or the Service Provider. The Bank shall either issue or cause the Service Provider to issue a separate statement to the Client after the advice of the execution of the Client's instruction or receipt has actually been received by the Bank and/or the Service Provider.
- #### **5. Instructions**
- 5.1 All instructions must be given by the Client to the Bank in clear and unambiguous terms and all dealings, transaction, and instructions shall be subject to the procedures between the Bank and the Fund Representative of the relevant Fund which govern the subscription, switching, cancellation, transfer and redemption of Units and other incidental matters ("Fund

- Procedures**”). All instructions must be given orally or in writing on prescribed forms and be duly signed by the Client for this purpose or otherwise in such manner as is acceptable to the Bank. If the Client is a registered user of the Bank’s Electronic Investment Service in respect of Funds, it may give instructions via such service. Such Electronic Investment Service and the instructions given via such service are subject to the terms and conditions from time to time prescribed by the Bank and posted in the Bank’s website.
- 5.1A All instructions of the Client must be received by the Bank by the relevant prescribed cut-off time, set out in the relevant Fund Procedures or otherwise notified by the Bank to the Client from time to time.
- 5.2 An instruction to subscribe, cancel, switch, transfer or redeem Units will only be accepted by the Bank for handling upon receipt of:
- the duly signed application or request in the form required by the Fund or the Bank; and
 - in the case of a subscription, the receipt of full payment of such subscription; and
 - in the case of a cancellation, switching, transfer or redemption, the certificate representing the Units, if required; and
 - any other necessary information, materials or documentation.
- 5.3 The Client acknowledges and agrees that instructions given to the Bank may, depending on prevailing conditions, fail to be executed, and the Client agrees that all losses incurred as a result of such failure shall be borne by the Client other than any loss which arises from the Bank’s gross negligence or wilful misconduct. The Client further agrees that the Bank shall not be liable for any loss incurred by reason of the manner or timing of execution of any instruction given by the Client.
- 5.4 The actual bid and offer prices for transactions will be determined by the Fund or the Fund Representative in accordance with the Fund Procedures. Any data which may be quoted by the Bank or its representatives at any time is for information only.
- 5.5 Unless directly caused by the Bank’s gross negligence or wilful misconduct, the Bank shall not be liable:
- for any loss of profits and/or other loss or damage resulting any rejection, cancellation or late settlement of any Client’s order(s); or
 - to account for any interest that may accrue on the subscription money from the time of its receipt by the Bank till settlement, or till rejection or cancellation of the above order by the relevant Fund or Fund Representative.
- 6. Warranties and Acknowledgements**
- 6.1 The Client represents and warrants that all information provided to the Bank is complete, true and accurate. The Client acknowledges that the Bank has no authority on behalf of any Fund or Fund Representative to accept applications or request for subscription, cancellation, switching, transfer or redemption of Units and that receipt of completed applications or requests, payments or other materials by the Bank shall not constitute acceptances of the application or request by the Bank or the Fund. The Bank shall not be liable to the Clients for any loss whatsoever arising out of or in connection with the Fund or Fund Representative not accepting or acting on the applications or requests for subscription, cancellation, switching, transfer or redemption of Units, unless such loss is directly caused by the Bank’s gross negligence or wilful misconduct.
- 6.2 The Client acknowledges that the Funds are not deposits or other obligations of, or guaranteed by, the Bank or any of its affiliates.
- 6.3 The Client acknowledges that the Funds are subject to investment risks, including possible loss of the principal amount invested. The Client represents and warrants that the Client is fully aware of the risks involved in investing in the Funds and will obtain from either the Bank or the relevant Fund up-to date versions of the applicable offering memorandum, prospectus or reports that might exist as of the date of any transaction.
- 6.4 The Client warrants that a Fund is not subscribed by or for the benefit of any resident of the United States or partnership or corporation or other entity organized under the laws of the United States, or any state, territory or possession thereof and undertakes to advise the Bank immediately upon the Client or beneficiary commencing to reside in or on the possessions of the United States. The Client further declares that the Client is eligible and qualified to apply for the unit trust or fund as prescribed in the trust deed or constitutional documents of the Fund or the Fund’s prospectus particularly in respect of its citizenship, nationality and place of residence. If the Bank becomes aware that the Client is in breach of the selling restrictions of the Fund, the Bank may decline to carry out the Client’s instructions to subscribe for Units or suspend the Account without prior notice.
- 6.5 The Bank may have banking or other financial relationships with the fund manager or other Fund Representative. The Bank will normally be paid a commission by, or receive a discount from, the Fund or the Fund Representative in connection with the issue of Units to the Client and other dealings with respect to any Fund. In particular, the Bank or any of its associates may be paid service commission (normally calculated and levied on the basis of the net asset value of the Fund held for the Client) as well as fully or partially those fees received from the Client including the subscription fee, redemption fee and switching fee (calculated and levied on the basis of the amounts of the Client’s transaction) from the fund managers. The Client acknowledges and agrees that the Bank or its associate may retain for its benefit any commission or discount which it may receive in connection with the issues of Units and other dealings with respect to any Fund.
- 6.6 The Client agrees that the Bank shall be entitled to disclose to any Fund, Fund Representative, Service Provider, Government Authority and Regulator (in Hong Kong or elsewhere) personal information of the Client and the details of the Transaction (including but not limited to the Identify Information of the Client, Authorized Persons, Ultimate Owners and Beneficial Owners) to enable compliance with Applicable Law or otherwise required to process any Transaction or provide any of the Services hereunder.
- 6.7 Information in respect of the Funds and the prices of Units are provided by the manager, issuer, or other relevant service provider of the Fund or Fund Representative. No guarantee is

SCHEDULE 4

TERMS AND CONDITIONS FOR CURRENCY SWITCHING SERVICE

- given as to their accuracy or completeness and no liability is accepted by the Bank for any loss or damages arising from any inaccuracies or omissions provided that the Bank has exercised reasonable care in relation to such information.
- 6.8 Any price of any Units quoted by the Bank is for reference only and shall not be binding on the Bank, any Service Provider or Fund Representative. The Bank shall be entitled to act on any instruction for subscription, cancellation, switching, transfer or redemption of any Units even if the price of such Units has changed to the disadvantage of the Client between the time of receipt of such instruction and the time at which the said purchase, subscription, redemption or conversion is executed.
7. **Fees**
The Client agrees to pay such fees and charges as the Bank or the Service Provider may from time to time prescribe respectively in connection with the Bank's or the Service Provider's Services and all expenses paid or incurred by the Bank or the Service Provider with respect to such Services (including brokerage and other fees, taxes and stamp duty).

1. General

- 1.1 This Schedule 4 applies to Clients who use the Bank's Currency Switching Service unless where the parties otherwise agree.
- 1.2 This Schedule 4 is subject to the Terms and Conditions, as amended from time to time. This Schedule 4, together with the Terms and Conditions (including any other applicable Schedules) and any other Applicable Agreement shall form a single agreement between the parties. Such single agreement should be read in conjunction with the terms and conditions of Foreign Exchange Trading Master Agreement which are applicable to FX Forward Transaction as defined below. In case of conflict or inconsistency between this single agreement and the Foreign Exchange Trading Master Agreement in respect of Currency Switching Service, this single agreement shall prevail; and in case of conflict or inconsistency between this Schedule 4 and the Terms and Conditions (including any other applicable Schedules) in respect of Currency Switching Service, this Schedule 4 shall prevail.

2. Interpretation and Definition

- 2.1 Words or phrases defined in the Terms and Conditions shall have the same meanings as in this Schedule 4 (save where otherwise expressly provided in this Schedule 4) for the purposes of this Schedule 4.
- 2.2 In this Schedule 4, the following term shall have the following meanings:

Charge Over Account means the form of the charge over the deposit(s) prescribed by the Bank in the Service Application Form pursuant to which the Deposit(s) are charged in favor of the Bank by way of first fixed charge to secure the Client's own obligations and liabilities due or owing to the Bank under the FX Forward Transaction(s) and Agreement.

Currency means money denominated in the lawful currency of any country.

Deposit means the time deposit(s) which the Client has from time to time made with the Bank in a Currency for a pre-determined period not exceeding 12 months.

Forward Rate means, for the purpose of any FX Forward Transaction, the forward rate quoted and agreed to by the Bank at its absolute discretion having regard to the prevailing forward foreign exchange market conditions for the exchange of the Relevant Currencies on the Value Date.

FX Forward Transaction means, in relation to a Deposit, the transaction entered into between the Bank and the Client for the purchase by one party of an agreed amount in one Currency against the sale by it to the other party of an agreed amount in another Currency in accordance with the conditions specified in Clause 3 and confirmed in the written confirmation issued pursuant to Clause 5.

Instruction means an offer by the Client to enter into a FX Forward Transaction or an instruction given to the Bank by the Client relating or incidental to the Deposit.

Maturity Date means the maturity date of a Deposit.

Relevant Currency means the Currency bought or sold under a FX Forward Transaction.

Service means this Currency Switching Service provided by the Bank to the Client in accordance with the terms of the Agreement.

Value Date means the maturity date of a FX Forward Transaction, being the date on which the parties shall be obliged to deliver the Currencies to be purchased and sold pursuant to such FX Forward Transaction. If due to market closure or for any other reason the Value Date agreed between the parties is not a Business Day, then the Value Date shall be deemed to be changed to the next following Business Day.

3. Deposits and FX Forward Transactions

3.1 Client may at anytime prior to the Maturity Date of a Deposit request or offer to the Bank by way of an Instruction to enter into one or more than one FX Forward Transaction(s) with the Value Date falling on the Maturity Date to:

- (a) in relation to a Deposit, sell to the Bank an amount not exceeding the amount of the Deposit on the Maturity Date in exchange for an amount in another Currency at a Forward Rate (the “**Amount of Relevant Currency**”) so that the Bank’s obligations under that Deposit shall automatically and without further action be (or, as the case may be to the extent covered by such FX Forward Transaction) replaced by a new obligation to deliver the Amount of Relevant Currency on the Maturity Date; and
- (b) in relation to each FX Forward Transaction that the Client has already entered into with the Bank (the “**Preceding FX Forward Transaction**”), sell to the Bank on the Value Date an amount not exceeding the amount long under the Preceding FX Forward Transaction in exchange for an amount in another Currency at a Forward Rate (the “**Amount of Relevant Currency**”) so that the Bank’s obligations under the Preceding FX Forward Transaction shall automatically and without further action be (or, as the case may be, partially cancelled to the extent covered by such FX Forward Transaction) replaced by a new obligation to deliver the Amount of Relevant Currency on the Value Date,

provided that the Amount of Relevant Currency shall be not less than such amount as from time to time determined and specified by the Bank at its absolute discretion.

3.2 Request or offer made by the Client in accordance with Clause 3.1 above shall be subject to the acceptance by the Bank at its absolute discretion.

3.3 On Maturity Date, the Bank shall exercise all FX Forward Transaction(s) on behalf of the Client subject to Clause 3.1 above. Unless the Client has made a maturity disposal instruction by way of an Instruction on or before the Maturity Date in respect of the Amount of Relevant Currency and such Instruction has been accepted by the Bank, the Amount of Relevant Currency will be deposited in the Relevant Currency into the designated settlement account under the name of the Client.

3.4 The Bank may from time to time request the Client to sign a Charge Over Account

4. Instructions

4.1 Instructions to the Bank shall be given by the Client (which shall include the person(s) authorized from time to time under the relevant account mandate) and the Bank is under no

obligation to accept and follow any such instructions given by any person purportedly on behalf of the Client.

4.2 Instructions may be given to the Bank by the Client orally or in writing in person or by telephone or any other means from time to time agreed between the Bank and the Client during the trading hours as specified by the Bank from time to time. The Client consents to telephone conversations in connection with the Instructions being recorded by the Bank and to recordings of such telephone conversations being used as evidence in event of any dispute between the Client and the Bank in relation to the Service or for the purpose of complying with any applicable laws and regulations.

4.3 The Bank will not be liable to any failure or delay to meet its obligations or in transmission or execution of Client’s Instructions under the Agreement due to any cause reasonably beyond its control and anticipation which shall include but not be limited to the Bank’s system failure, breakdown of communication facilities or, any blackouts of equipment or power.

4.4 An Instruction by the Client to enter into a FX Forward Transaction, once accepted by the Bank, shall be irrevocable and binding upon the Client.

5. Confirmations and Statements

The Bank shall deliver to the Client a written confirmation about the FX Forward Transaction that has been entered by post or any other means as determined by the Bank from time to time. The Client shall upon receipt of the written confirmation have a duty to examine the same and to give immediate notice to the Bank if the Client considers that any details stated therein are incorrect in any respect. If the Bank does not receive any notice from the Client within the period stipulated in the written confirmation for this purpose, the Client shall be deemed to have accepted all the transaction details therein contained as true and accurate in all respects.

6. The Bank’s Position

The Client understands and acknowledges that the Bank or the Bank’s employees may take an opposite position to the Client in any FX Forward Transaction.

7. Fees

7.1 The Client shall at all times be liable for fees, commissions and charges which the Bank may levy from time to time for its normal foreign exchange services.

7.2 The Client shall also be liable for such fees and charges as the Bank may from time to time prescribe in connection with the Service (the “**Service Fee**”). The Bank reserves the right to charge or vary such Service Fees at any time on giving prior written notice to the Client.

投資服務之 條款和條件

請仔細閱讀和理解本文件。本文件有以下部分：

- 投資服務之條款和條件
- 附表一：適用於證券交易的條款和條件
- 附表一A：海外證券交易條款和條件
- 附表二：適用於證券孖展交易的條款和條件
- 附表三：適用於基金買賣的條款和條件
- 附表四：適用於貨幣轉存服務的條款和條件

投資服務之條款和條件

以下條款和條件經由簽訂或已簽訂戶口申請表的客戶各方及本銀行同意。本銀行為一間認可機構及於《證券及期貨條例》(香港法例571章)下為註冊機構(中央號碼: AAC155), 從事第1類(證券交易)及第4類(就證券提供意見)的受規管活動。

1. 詮釋和定義

1.1 在本條款和條件中, 除非上下文另有規定, 否則下列詞語應具有以下的涵義:

「賬戶」指銀行為客戶進行證券交易而開立及維持的任何類型的賬戶, 為免生疑問, 在上下文要求的情況下, 包括結算賬戶。

「戶口申請表」指銀行就客戶申請開立賬戶或向客戶提供由其或代其同意之任何服務而不時訂定之申請表。

「協議」指本條款和條件及凡文意允許之處, 包括任何適用協議。

「AMLO」指香港《打擊洗錢及恐怖分子資金籌集(金融機構)條例》(香港法例 第615章)。

「適用協議」指客戶與銀行不時協定的或對客戶和銀行具約束力的任何其他協議、文件或商業條款(包括但不限於任何附表、戶口申請表、投資評估問卷)。

「適用法律」指在香港或其他地方不時適用於銀行、集團、其服務供應商、客戶及以上各方的任何活動及/或服務、賬戶或交易的任何法律、規則、規例、法院命令或裁定、司法解釋或指示(不論具法律效力與否), 其中包括但不限於:

- (a) 任何規定;
- (b) 任何外國法規定; 及
- (c) 在不限制前文的一般性的原則下, 尤其是, 適用於交易的任何交易所與結算所的規則, 習慣及/或慣例或買賣登記或中央存放制度。

「認可保管人」具有《客戶證券規則》內賦予其的相同涵義。

「有聯繫實體」具有《證券及期貨條例》內賦予其的相同涵義。

「認可機構」具有《銀行條例》內賦予其的相同涵義。

「獲授權人士」指(如適用)獲客戶授權的任何人士以代表客戶向銀行發出指令或與銀行簽署任何協定或安排及另行就任何賬戶、交易及/或服務代表客戶行事。

「《銀行守則》」指香港銀行公會發佈及不時加以修訂、變更、替換之《銀行營運守則》。

「《銀行條例》」指香港《銀行業條例》(香港法例第155章)。「銀行」指中國建設銀行(亞洲)股份有限公司及凡文意允許之處, 包括其人員和僱員, 並且包括中國建設銀行(亞洲)股份有限公司座落於任何地點及負責任何工作的所有分行和辦事處及其繼承人及受讓人。

「實益擁有人」具有AMLO內賦予其的相同涵義。

「營業日」指銀行於香港營業的日子(不包括星期六及星期日)。

「結算所」指提供證券結算服務之結算所及設施(不論位於香港境內或境外)。

「客戶」指銀行同意按照協議的條款用其姓名開立及維持任何賬戶的人士, 凡文意允許之處, 須包括任何獲授權人士。

「《客戶證券規則》」指香港《證券及期貨(客戶證券)規則》(香港法例第571H章)。

「客戶信託賬戶」指銀行為客戶(不論是個別或與銀行的其他客戶)於屬《銀行條例》下正式持牌銀行的認可機構或香港境外其他金融中介人維持的任何信託賬戶。

「證券交易」具有《證券及期貨條例》內賦予其的相同涵義。

「有關債務」具有第9.2條所定下的涵義。

「指示」指客戶就處理其證券根據協議向銀行作出的任何口頭或書面指示。

「電子投資服務」具有第4A.1條所定下的涵義。

「交易所」指銀行根據協議直接或通過任何服務供應商進行證券交易的任何證券市場、交易所或交易商協會(不論位於香港境內或境外), 包括認可證券市場。

「海外戶口稅收合規法案(FATCA)」是指:

- (a) 《1986年美國國內收入法》(U.S. Internal Revenue Code of 1986)(修訂版)第1471至1474節或其任何修訂或繼任版本;
- (b) 政府與規管機構之間就第(a)項訂立的任何政府間協議、諒解備忘錄、承諾及其他安排(包括香港政府訂立的任何政府間協議、諒解備忘錄、承諾及其他安排);
- (c) 本行與IRS或其他規管機構或政府機構根據或就第(a)項訂立的協議; 及
- (d) 根據任何前述者在美國、香港或其他地方採納的任何法律、規例、規則、詮釋或慣例。

「外國法規定」是指根據任何日後或現行的以下各項, 向本行施加的任何義務:

- (a) 外國法律(包括本行按認為其受約束的外國法律, 並包括中國內地的法律及規則);
- (b) 執行香港在與外國政府或規管機構(包括中國政府及規管機構)的協議下的義務的香港法律;
- (c) 本行與外國政府或規管機構(包括中國政府及規管機構)訂立的協議; 或
- (d) 在香港境內或境外的任何法律、規管、政府、稅務或執法團體就第(a)項至(c)項頒佈的指引或準則。

為免生疑問, 這個定義包含根據海外戶口稅收合規法案(以及經不時修訂或頒佈)適用於本行的任何義務或規定。

「基金」指《證券及期貨條例》所定義的集體投資計劃。

「政府機關」指於香港境內或境外的任何政府、政府團體、政府機構或規管機構, 包括香港稅務局及IRS。

「集團」指銀行的任何附屬公司或控股公司及該控股公司的任何其他附屬公司。「控股公司」及「附屬公司」分別具有香港《公司條例》(香港法例第622章)第2條內賦予其的涵義。

「香港」指中華人民共和國香港特別行政區。

「港幣」指港幣, 香港的法定貨幣。

「身份資料」指(i) 客戶及其獲授權人士的任何身份資料; (ii) 實益擁有人的任何身份資料; (iii) 任何最終擁有人的任何身份資料, 包括但不限於該擁有人的身份、職業、地址、聯絡資料、(如屬企業客戶, 再包括)商業活動的性質和範圍、資金來源、業務結構、控股情況和其他資料。

「中介人」具有《證券及期貨條例》內賦予其的相同涵義。

「投資評估問卷」指客戶於申請開立賬戶前需填寫的由銀行不時訂定之表格，該表格經客戶或其代表同意。

「IRS」指美國國家稅務局(Internal Revenue Services)。

「個人資料」具有《個人資料(私隱)條例》內賦予其的相同涵義。

「《個人資料(私隱)條例》」指香港《個人資料(私隱)條例》(香港法例第486章)。

「中國」指中華人民共和國，僅就協議而言，不包括香港、中華人民共和國澳門特別行政區和臺灣。

「買入交易」指客戶買入證券的交易。

「認可證券市場」具有《證券及期貨條例》內賦予其的相同涵義。

「註冊機構」具有《銀行條例》內賦予其的相同涵義。

「受規管活動」具有《證券及期貨條例》內賦予其的相同涵義。

「監管機構」指香港金融管理局、聯交所、證監會及/或擁有監管銀行或其活動的權力或能力或銀行習慣跟隨其有關指引、建議或實務的其他規管機構、政府或政府機構(不論位於香港境內或境外)。

「有關資料」是指客戶(包括其或授權人士)提供的或關於客戶(包括其獲授權人士)、任何實益擁有人、任何最終擁有人、任何賬戶、任何服務或任何交易的任何資料、文件或證書及凡文意允許之處，須包括身份資料及個人資料。

「規定」指任何監管機構制定或發出的銀行有義務遵守或期望銀行遵守的任何規定、守則、指引、指示、建議或要求(不論是否強制性或法律上具有約束力)。

「風險披露聲明」指銀行不時發出的披露有關賬戶、服務及交易之風險的聲明及陳述。

「人民幣」指人民幣，中國的法定貨幣。

「出售交易」指客戶出售證券的交易。

「附表」指隨附於本條款和條件的附表。

「證券」具有《證券及期貨條例》內賦予其的相同涵義並須包括銀行不時向客戶提供的其他投資產品(為本條款和條件之目的，除非上下文或銀行另有規定，否則包括結構性存款及貨幣轉存)。

「證券抵押品」具有《證券及期貨條例》內賦予其的相同涵義。

「證券及期貨條例」指香港《證券及期貨條例》(香港法例第571章)。

「聯交所」指香港聯合交易所有限公司。

「服務」指銀行根據協議條款不時向客戶提供的服務，包括但不限於開立及維持賬戶、執行交易和採取與之有關的(協議所述的)任何行動。

「服務供應商」指下列形式的保管人、分保管人、提名人、經紀、證券商、銀行或其他第三方：

- (a) 獲銀行委任或聘用協助銀行向客戶提供服務的或向客戶提供服務的；及/或
- (b) 收取或持有客戶的證券的或客戶在香港或任何地方的證券抵押品的。

「結算賬戶」是賬戶並具有第4.14條所述的特定功能。

「證監會」指香港證券及期貨事務監察委員會。

「本條款和條件」指投資服務之條款和條件。

「證監會操守準則」指不時被加以修訂、變更、取代之《證券及期貨事務監察委員會持牌人或註冊人操守準則》。

「交易」指銀行根據客戶指示完成的任何證券交易。

「最終擁有人」是指任何賬戶的最終實益擁有人、發出或發起任何交易指令的最終負責人，客戶代為領取付款的任何人士、將享有交易之商業或經濟利益及/或承擔交易之商業或經濟風險的任何人士或本行按其唯一絕對酌情權所識別與客戶有關聯的任何其他人士。

「美國」指美利堅合眾國。

1.2 在本條款和條件中：

- (a) 單數詞語包含複數詞語的意思，反之亦然；
- (b) 對法例、任何附屬法例、任何適用法律或其任何條文的提述，包括不時經過修改或重新制定的該法例或條文；
- (c) 對某一人士或當事人的提述須包括任何個人、公司、法人團體或非屬法人團體、合夥企業、商行、合營企業或壟斷企業，反之亦然；
- (d) 標題的使用僅為方便參考；及
- (e) 如給予銀行酌情決定權，該酌情決定權須由銀行絕對全權酌情行使，同時銀行毋須為行使上述酌情決定權時作出的任何行為或決定說明理由。

2. 賬戶

2.1 銀行將根據協議條款，就買賣銀行享有絕對酌情權決定的證券，為客戶開立及維持一個或多個賬戶。

2.2 客戶確定所提供的有關資料完整無誤，亦無誤導成份。客戶承諾：

- (a) 按照銀行合理要求的方法和時間內提供進一步的有關資料，使銀行得以提供服務和/或遵從適用法律或市場慣例；及
- (b) 在合理切實可行範圍內盡快通知銀行有關資料的任何重大改變。

2.3 銀行獲授權(但並無義務)享有絕對酌情權按照協議條款提供服務及採取行動，包括但不限於下列各項：

- (a) 進行交易；
- (b) 為核實有關資料進行查詢；
- (c) (i) 根據適用法律向任何第三方提供有關資料；及
(ii) 根據第16條(使用客戶資料和個人資料)提供有關資料；及
(iii) 應客戶要求提供有關資料。
- (d) 遵從任何適用法律，這些法律都是要求證券持有人就任何證券或就任何證券作出的金錢支付或分派承擔採取任何行動或不採取任何行動的責任；
- (e) 委任或聘用銀行挑選的服務供應商；及
- (f) 採取其認為有需要或合宜的步驟以執行本第2.3條下(a)、(b)、(c)、(d)和(e)項所述之行動及/或行使其於協議下的權力、權利或補救。

2.4 在不損害前文的一般性的原則下，客戶須應銀行要求立即並在銀行規定的時間內向銀行及/或監管機構提供最終擁有人身份資料。

- 2.5 如客戶為基金、全權代客投資戶口或信託而執行交易，則客戶須應銀行要求立即並在銀行規定的時限內，或促使最終擁有人向銀行及/或監管機構提供，所涉計劃、戶口或信託之身份、地址及詳細聯絡資料，如適用時，提供代表有關計劃、戶口或信託而向客戶發出執行是次交易指令及最終發起執行是次交易指令的人士之身份、地址、職業或業務性質及詳細聯絡資料。
- 2.6 如客戶為基金、全權代客投資戶口或全權信託而執行交易，則客戶須於其可代表所涉計劃、戶口或信託而進行投資的酌情權或權力會被撤銷、撤回或終止時，在切實可行範圍內盡快通知銀行。在該情況下，客戶須應銀行要求立即並在銀行規定的時限內或促使任何最終擁有人向銀行及/或監管機構提供已發出是次撤銷指令或撤回或終止通知之人士及就是次交易做出指令之人士的身份、地址、職業及詳細聯絡資料。
- 2.7 如客戶未獲悉任何最終擁有人之身份資料，則客戶確認：
- 客戶已作出適當安排，讓客戶可應客戶要求有權即時獲取第2.3至2.6條提及的所有有關資料並在客戶獲取有關資料後盡快將之提供予銀行及/或監管機構或促使取得及提交有關資料；
 - 客戶須應銀行對某一交易的要求，即時要求任何有關第三方提供第2.3至2.6條提及的所有有關資料，而客戶獲取有關資料後，盡快將之提供予銀行及/或監管機構，或以其他方式促使取得及提交有關資料；及
 - 在必要時，客戶已取得其顧客或其他相關人士對於向銀行及有關監管機構呈交本條所述資料的一切同意或豁免。尤其是，如果客戶為另一人士的利益執行交易，而其在某個有著客戶私隱法律的司法管轄區，則客戶確認：
 - 其顧客或相關人士已就有關監管機構的任何詢問放棄了有關私隱法律提供的利益；及
 - 該等棄權在有關司法管轄區法律項下是有效且具有約束力的。
- 2.8 客戶承認並理解，若未在規定的時限內提供第2.4至2.7條所述資料，則銀行有絕對酌情權，可隨時決定不按指令行事或執行指令及/或暫停或終止執行任何交易或賬戶的運作或提供任何服務及/或沽清任何未平倉合約，而且銀行不就此導致的任何損失對客戶或任何其他人士承擔責任。即使協議終止，第2.3至2.8條的規定仍應持續有效。
- 2.9 就客戶向獲授權人士發出授權使之能為客戶或代表客戶發出指令，客戶同意並確認下列各項：
- 任何獲授權人士均獲得授權代表客戶發出指令；
 - 關於任何日後獲委任的獲授權人士或任何被撤銷、更改或罷免的獲授權人士：
 - 客戶必須以書面通知銀行；及
 - 最遲於銀行真正收到有關通知後的第5個營業日才開始生效；及
 - 客戶將確認並確定任何由或看來是由獲授權人士發出的任何指令(包括但不限於在按照第2.9(b)條撤銷、更改或罷免獲授權人士之前發出的指令)。
- 2.10 假如銀行向客戶招攬推銷或建議任何金融產品，該金融產品必須是銀行經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本條款和條件的其

他條文或任何其他銀行可能要求客戶簽署的文件及銀行可能要求客戶作出的聲明概不會減損本第2.10條的效力。為本第2.10條之目的，「金融產品」指《證券及期貨條例》定義的任何證券、期貨合約或槓桿式外匯交易合約，而就「槓桿式外匯交易合約」而言，其只適用於由獲發牌經營第3類受規管活動的人所買賣的該等槓桿式外匯交易合約。當銀行為客戶而對任何金融產品進行任何合適性評估時，對客戶的該等評估應僅基於客戶向銀行提供的資料。銀行沒有義務對銀行並不實際知曉的與客戶有關的任何資料加以考慮。銀行亦不對因客戶提供的任何不準確、具有誤導性、不正確、不完整、過時或虛假的資料或客戶的失實陳述而引起的任何損失承擔責任。

- 2.11 不論協議中有任何其他規定，銀行提供協議下的服務應遵守適用法律。為免生疑問，針對《證券及期貨條例》、其附屬法例、《銀行守則》及《證監會操守準則》下因銀行向客戶提供服務而適用於銀行的任何義務或責任，若前述法規禁止銀行消除、排除或限制該等義務或責任，則協議的任何規定均不消除、排除或限制該等義務或責任。

3. 證券交易的指令

- 3.1 指令必須按銀行不時指定的方式或方法(書面或其他方式)發出。銀行獲授權，但無義務依賴及按照由客戶或任何獲授權人士發出、看來是客戶或任何獲授權人發出或合理地相信是客戶或任何獲授權人發出的任何口頭或書面(不論是透過電話、傳真、電傳、電郵、互聯網及銀行不時規定的電子方式或其他方式發出)的指令行事，如發生與指令有關或因任何其他理由而導致的錯誤、混淆、假冒或詐騙，對於銀行本身或其服務供應商按照或不按照有關指令行事，除非該損失及損害是由於銀行的嚴重疏忽及故意的不當行為所致，銀行不會向客戶承擔任何責任。銀行有權按客戶已完全授權及對客戶有約束力的指令處理這些指令。
- 3.2 客戶必須在銀行接受指令或銀行不時規定的其他時間前，向銀行提出取消或修改有關指令的要求。為免生疑問，已全面或局部執行的任何客戶指令對客戶具有約束力，即使客戶其後取消或修改有關指令亦然。客戶須承擔銀行在與取消或修改指令有關連的情況下所招致的一切費用和支出。
- 3.3 銀行可但無義務為核實客戶指令而記錄與客戶之間的所有電話交談。銀行亦可以銀行視為適宜的方式保存透過互聯網或其他電子方式收到之客戶指令的記錄。如發生爭議，客戶同意並接受，該等電話及電子記錄之內容是客戶指令之最終及不可推翻的證據。
- 3.4 如客戶未發出任何指令，銀行無義務處置或以其他方式處理客戶的證券，對於不處置或以其他方式處理證券而產生或招致的任何損失，銀行不會向客戶承擔任何法律責任。前述規定不損害銀行根據協議及根據適用法律處理客戶之任何證券的任何權利。
- ### 4. 賬戶運作
- 4.1 銀行獲授權以客戶代理人身份進行交易及提供服務，除非銀行另有別的指示。儘管前文所述，銀行應享有完全絕對酌情權不時以當事人或任何其他身份與客戶進行買賣。銀行獲授權不時按其完全絕對酌情權(但並無義務)以任何方式進行交易，包括但不限於直接或透過服務供應商間接進行交易。
- 4.2 所有交易和服務必須按照適用法律進行和提供。銀行按照適用法律採取的一切行動均對客戶具約束力。倘若銀行認

- 為有需要遵從適用法律，銀行享有絕對酌情權調整任何賬戶、不理會任何未經執行的指令或採取任何其他行動。
- 4.3 銀行享有絕對酌情權，可決定隨時拒絕代表客戶行事或執行任何指令，但無義務解釋理由。在不損害前述任何規定的原則下，若銀行合理地認為任何指令有異於適用法律，或銀行合理地認為任何該等指令並非真實的或並不是由客戶或代表客戶做出的，則銀行可拒絕或延遲按該等指令行事。銀行應盡力在合理切實可行範圍內盡快將有關決定通知客戶。就銀行因不接納客戶的指令或沒有按客戶指令行事而招致或與之有關的任何損失或延誤，除非該損害是由於銀行的嚴重疏忽及故意的不當行為所致，銀行毋須負上責任。
- 4.4 由客戶發出的指令一律不得撤回。
- 4.5 銀行應有權以任何銀行相信為真實的客戶指令為依據。
- 4.6 除非銀行另有明文協議，否則所有交易指令只在發出當日有效，並於收到指令的有關交易所、結算所、結算或交收系統的正式交易日結束時失去時效。
- 4.7 在執行客戶指令時，倘若銀行或任何銀行服務供應商不能夠執行該指令中規定的證券交易數量時，則銀行可絕對酌情決定執行較該指令中規定交易數量為少的交易，而客戶應受到銀行作出該等交易的約束。
- 4.8 在執行客戶指令時，銀行應盡合理的努力遵照客戶給予的任何指令。客戶接受，銀行不可時常以任何特定時間的報價或以「最佳價格盤」或以「市價盤」進行買賣，並同意在任何情況下接受代表客戶進行的任何交易並受其約束。
- 4.9 客戶承認銀行提供的任何指示性資料、報價及/或其他資料是由服務供應商提供，銀行不會對該等指示性資料、報價及/或有關資料的準確性、完整性或其他方面負責，但銀行會合理謹慎地處理這些有關聯的指示性資料、報價及/或其他資料。
- 4.10 銀行將在合理切實可行的範圍內在執行交易後盡快提供交易的重點。銀行(或服務供應商，如有關)發出的任何書面確認應作為執行任何特定指令的結束聲明。客戶承認任何透過電話就任何賬戶或任何特定交易之狀況而提供的口頭陳述僅供參考，對銀行及任何服務供應商均無約束力。
- 4.11 (僅適用於公司客戶)銀行無責任監督客戶須遵從對客戶投資權力所訂的規限之情況，或核對客戶是否有權或已正式行使任何權力開立並維持任何賬戶、就任何賬戶發出指令或作出任何作為。
- 4.12 客戶承認，所有與出售交易有關之指令均將視作為出售長倉指令，除非客戶已向銀行明確指出出售指令涉及客戶尚未擁有的證券，即該指令為賣空指令(包括客戶為出售而借入的股份)。針對任何該等賣空指令，客戶應遵守相關交易所的賣空要求及適用法律。客戶必須向銀行提交銀行認為必要或適用法律另行要求的確認書、文件證明及保證。客戶承認，適用法律可能禁止銀行代表客戶處理賣空指令。
- 4.13 客戶同意並承認，考慮到銀行所提供的服務，銀行應有權按不時通知客戶的金額及基準向客戶收取費用及收費。銀行應有權經事先通知客戶或以銀行確定的符合適用法律的其他方式隨時修改費用及收費。在不損害前述規定的原則下，客戶應支付銀行與提供服務有關的佣金、經紀費、費用、收費及稅賦，因提供服務而被徵收或須交納的相關徵費以及銀行因該等服務而支付或發生的所有開支，包括但不限於協議項下與其服務有關的佣金、印花稅、過戶費、登記費及交易征費、交易費(不論發生於何處)及所有其他費用。若任何政府機關或適用法律要求銀行就客戶的任何付款做出預提或任何扣減，客戶同意立即向銀行作出償付，並做出必要之付款以確保銀行收到的淨金額等於未做該等預提或扣減的情況下其本應收到之金額。
- 4.14 銀行獲授權在毋需事先通知或要求的情況下，運用客戶指定為結算賬戶之賬戶內的款項，償付及繳清與提供的服務或交易有關的一切應付款項。倘若結算賬戶內的款項因任何理由不足以償付與服務或交易有關的一切應付款項，客戶同意應銀行要求向銀行支付償付應付款項所需的款額。結算賬戶必須以港幣或銀行與客戶不時以書面商定的其他貨幣為單位。結算賬戶並無最低結餘額的規定。
- 4.14A 除非銀行另行同意，否則，在賬戶或結算賬戶中有足夠交收資金和證券可用於結算服務或交易的任何付款前，銀行沒有義務執行任何客戶指令。
- 4.15 除非銀行另行同意，經銀行核實結算賬戶內有足夠交收資金以繳付有關證券的購入價，以及其他與購買有關證券指令相關的一切應付款項後，銀行才會執行購買證券的指令。經核實後，銀行將發出止付令，以便在結算賬戶中指定作清償與購買證券相關的一切應付款項之用的資金。即使銀行與客戶之間另有協議條款，在指令發出之後，客戶無權提取、支用或以其他方式使用任何該等資金(不論是否受止付令規限)，銀行亦無義務發放或從結算賬戶付出任何該等資金(不論是否受止付令規限)，除非有關購買指令已妥為取消。若結算賬戶中無結算付款所用貨幣的資金或該貨幣的資金不足，銀行有權(但無義務)按由其絕對酌情決定為適當的匯率將結算賬戶中資金兌換為結算付款所用貨幣。
- 4.16 除非協議中另有約定，否則，客戶不得出售、給予或以任何其他方式處置客戶的任何賬戶或該等賬戶中所持資產的認購權，亦不得給予、訂立或容許客戶的任何賬戶或該等賬戶中所持資產存在押記、質押或任何產權負擔。
- 4.17 除非銀行與客戶另有協定，否則就每項交易而言，客戶應一經要求立即交付於銀行規定的時間，向銀行支付足夠的交收資金或交付足夠的屬交收形式的證券，以便銀行清償因代表客戶已執行或將執行的任何交易或提供的任何服務而已發生或將發生的任何負債，惟銀行已經代表客戶持有充足的現金或證券對交易進行結算者除外。倘若客戶未能作出有關行動，銀行可：
- (a) 在買入交易的情況下，按其認為合適的方式和條款出售或轉讓購入的證券；
- (b) 在出售交易的情況下，按其認為合適的方式和條款借入及/或購入證券，以便對交易進行結算；及
- (c) 在其他情況下，出售或促使他人出售客戶的任何證券或證券抵押品，以清償客戶或客戶代表欠下銀行、其有聯繫實體或第三方的債項。
- 4.18 倘若服務供應商或交易對手發生買入交易的結算或交收失誤，而銀行需從公開市場或於別處購入證券以結算交易，則客戶應支付該項購入涉及的附帶費用及(倘若購入價較高)彌補任何差額。
- 4.19 對於因客戶結算失誤或客戶未能履行對銀行的其他義務而招致銀行蒙受的一切損失、費用、收費和開支，客戶須向銀行負上責任。
- 4.20 經銀行不時通知客戶後，客戶同意按銀行以其絕對酌情權所訂立(不論是判決前或判決後)的息率及相關的其他條款支付所有逾期結餘(包括針對客戶而取得的判決債項所產

- 生的利息)。有關利息按日計算，於每一個曆月的最後一天或應銀行要求支付。
- 4.21 在不損害銀行在法律下或根據協議所得的任何權利和權力之原則下，如客戶基於任何原因在銀行訂制的期間內，並未就銀行所持有的客戶證券或資產向銀行發出指令；或(適用於個別客戶)如客戶身故、作出破產作為或精神不健全或(適用於合夥經營客戶/公司客戶)如客戶停止存在或已無力償債，則銀行可向客戶徵收由銀行隨時訂定的(適用於所有客戶的)手續費及其他收費。於收取首次發生之不活躍賬戶費之前，銀行將提前十四(14)日向客戶發出通知。在該通知中，銀行將告知客戶如何避免該等收費。若客戶不採取進一步之行動，則無須再發出通知，銀行得從賬戶中扣除該等款項(及該等賬戶之後累積之所有其他不活躍賬戶費)，直至該等賬戶無任何貨項餘額，屆時銀行將關閉該等賬戶。
- 4.22 銀行有權為任何賬戶的目的向銀行不時挑選的人士作出轉授或分包或委派有關人士為服務供應商，以執行交易或提供服務，但客戶須承擔有關風險。因執行任何賬戶的交易或任何賬戶要求的交易或因提供服務而引起的一切合理花費、收費、費用、佣金和其他開支，一概由客戶承擔。
- 4.23 倘若銀行指令服務供應商代表客戶執行交易或為客戶提供服務，為免生疑問，客戶同意，在適用法律的規限下，銀行可分享有關交易或與銀行合理認為合適人士訂立之合約下所涉的佣金，或可收取與以上交易或合約有關的回扣、非金錢利益或其他金額。
- 4.24 對於存管於或轉讓予銀行或其服務供應商的證券，銀行或其服務供應商並無責任或義務交回印有與其相同編號的證券，只要交回的證券與原先存放或轉讓的證券乃屬同一類別，具有相同面值及象徵式款額及享有同等權益即可，惟須經常受制於當時可能已出現的或足以影響證券的任何資本重組。
- 4.25 對於收取任何息票、股息、利息、認股權或中籤債券，轉換債券或股票，提前贖回證券時所作之付款，支付保費，或持有業權文件所應付的稅款，除非該損失及損害是由於銀行或其服務供應商的嚴重疏忽及故意的不當行為，銀行或其服務供應商不會替客戶承擔任何法律責任。
- 4.26 在不損害第2.10條的原則下，客戶確認並同意，客戶將對所有交易作出自己的決定，客戶將考慮其自身的財政狀況、投資經驗及目標以評估每一項交易是否適合客戶。
- 4.27 若銀行向客戶提供與衍生產品有關的服務，銀行將按要向客戶提供該等產品的產品說明書及任何發行章程或其他發售文件。
- 4.28 客戶須隨時應銀行或其服務供應商的要求執行再轉讓活動，或依客戶的指示，將先前已轉讓予銀行或其服務供應商的全部或任何證券再轉讓予客戶，而銀行或其服務供應商可能為此目的須執行及登記有關轉讓活動。
- 4.A 電子投資服務**
- 4A.1 銀行的服務可以由銀行經營的電子形式提供，容許客戶下盤買賣或另行處理證券及投資產品；查詢其下盤、賬戶及證券及投資產品持有的情況以及獲取並接收與證券及投資產品有關的財務及市場資料和數據或以用作其他由銀行不時決定的功能(「電子投資服務」)。電子投資服務及通過該服務進行的交易均受銀行不時於網站和/或銀行確定的其他渠道公佈的電子投資服務之相關條款及條件及該服務之個別系統的特定條款及條件之約束。客戶使用電子投資服務的先決條件是必須先在銀行註冊為網上理財服務的用

戶，並已透過銀行的網站閱讀及接受電子投資服務之相關條款及條件。

- 4A.2 除遵守該等條款及條件外，客戶還同意始終本著審慎及誠信的原則使用銀行與證券及投資產品有關的電子服務，並遵守銀行就該等電子服務不時規定的其他條款及條件。

5. 付款予結算賬戶

- 5.1 除非銀行另有相反的安排，否則銀行將向結算賬戶支付(i)扣除一切相關費用及支出後的出售客戶賬戶內證券所得淨額；及(ii)銀行或其服務供應商代表客戶持有的證券由銀行或其服務供應商收取的一切股息及其他分派。客戶同意，若銀行因任何原因未收到與任何該等交易或代表客戶持有的證券有關之全部或部分款項，則對客戶的付款應僅限於銀行實際收到之金額。
- 5.2 倘若銀行以外幣作出任何上述付款，或收到以外幣作出的任何上述付款，則銀行有權按不時由銀行絕對酌情決定為適當的匯率，將付款兌換為港幣或任何其他貨幣(如適用)，以便向結算賬戶支付款項。銀行有權從結算賬戶收取及扣除銀行在執行貨幣兌換過程中所招致的一切費用及支出。

6. 賬戶結單

- 6.1 銀行一般每月或每隔一段不時安排的時間或另行按適用法律的規定向客戶發出賬戶結單。為免生疑問，除非銀行另行同意，否則，銀行將不會就銀行不時確定的外匯產品向客戶提供每月結單。結單的格式及所載資料應由銀行不時確定。如賬戶在相關期間並無記賬項目及無持有證券，銀行可能不會向客戶發出賬戶結單。如賬戶在相關月份或相關結單截數期內持有證券但客戶在該月月終或該結單截數期後7個工作天內仍未收到結單，客戶有責任即時通知銀行，並要求提供結單副本。
- 6.1A 若經客戶要求後銀行同意，客戶確認銀行可發送電子形式的賬戶結單並同意以電子方式接受該等結單。若客戶要求以電子方式發送結單，則客戶將受銀行不時就電子結單規定的相關條款及條件之約束。
- 6.2 客戶同意細閱從銀行接獲的每一份賬戶結單，並在送達後的90天內通知銀行結單內任何指稱的錯誤或遺漏。客戶同意，若銀行在上述期間(或在結單中為此目的規定之其他期間，以較長之期間為準)內未收到客戶的任何書面異議，賬戶結單及結單內的記賬項目在銀行與客戶之間屬不可推翻，客戶提出的推翻申索將不獲接納(銀行的明顯錯誤、嚴重疏忽及故意的不當行為除外)。

7. 證券處理

- 7.1 對於銀行所收到的任何客戶證券，銀行可絕對酌情作出以下決定：
- (a) (倘若屬於可登記證券)以客戶名義或銀行代名人之名義進行登記；
- (b) (針對受《客戶證券規則》約束之客戶證券)安全託管於銀行與某一認可機構(為免生疑問，可包括銀行)、認可保管人或與另外一個獲准從事證券交易的中介人在香港開立並維持的一個被指定為信託賬戶或客戶賬戶的獨立戶口內；
- (c) (針對於香港境外持有或其他不受《客戶證券規則》約束之客戶證券)於銀行根據適用法律視為合適的其他地方或以銀行根據適用法律視為合適的方式，存放於銀行在海外設立及維持的賬戶中；或

- (d) 以銀行視為合適的方法作出交代並向客戶作出通知。凡任何存管的證券或證券抵押品，一概由客戶獨自承擔風險，如證券所在司法管轄區或由銀行持有證券的司法管轄區的任何具主事權的政府或機構頒佈任何法律、規例、法令及/或產生任何戰事、扣押或損毀財物等風險。
- 7.2 倘若證券不是以客戶名義登記，銀行每當實際收到有關證券所產生的任何股息、分配或其他利益時，應按照客戶與銀行不時協定的方式存放於客戶的任何賬戶內或支付或轉賬予客戶。倘若證券構成由銀行為幾名客戶持有相同證券的較大持有量之一部分，則客戶應有權按比例獲得在該持有量產生的股息、分配或利益。銀行有權以銀行視為合適的方式處理零碎權利。
- 7.3 客戶可選擇(如適用)以書面要求銀行將證券依照客戶給予的指令進行交付。倘若未有交付指令，銀行可以其視為合適的方法交付證券。在任何情況下，交付的費用和風險須由客戶承擔。
- 7.4 對於存放於銀行的或由客戶或由客戶代表提供的證券抵押品，客戶授權銀行：
- (a) (針對受《客戶證券規則》約束之證券抵押品)安全託管於銀行為持有銀行證券抵押品而與某一認可機構(為免生疑問，可能包括銀行、認可保管人或與另外一個獲准從事證券交易的中介人在香港開立並維持的一個被指定為信託賬戶或客戶賬戶的獨立戶口內；
- (b) (針對受《客戶證券規則》約束之證券抵押品)存放於銀行與某一認可機構、認可保管人或與另外一個獲准從事證券交易的中介人以銀行名義開立的戶口內；
- (c) (針對於香港境外持有或其他不受《客戶證券規則》約束之證券抵押品)於銀行根據適用法律視為合適的其他地方或以銀行根據適用法律視為合適的方式，存放於銀行在海外設立及維持的賬戶中；
- (d) 證券抵押品已由銀行代為收到並以客戶名義進行登記；或
- (e) 以銀行視為合適的方法作出交代並向客戶作出通知。
- 7.5 根據《客戶證券規則》，銀行可根據一項指示或客戶的一項常設授權從第7.1(b)條、第7.4(a)條或第7.4(b)條所述的戶口內提取客戶證券或證券抵押品，或按照協議規定作出處理。
- 7.6 客戶確認並同意，銀行可出售或促使銀行的有聯繫實體出售任何客戶證券或證券抵押品，以清償客戶或代表客戶欠下銀行、有聯繫實體或第三方的任何債項(為免生疑問及如適用，包括違反協議條款所產生的債項)。
- 7.7 銀行應有權就本第7條所述之證券或證券抵押品，以清償客戶或代表客戶所欠下的任何債項(為免生疑問及如適用，包括違反協議條款所產生的債項)。
- 8. 為客戶持有現金**
- 8.1 除了銀行收到作特定即時支付用途的現金以外，為客戶持有的任何現金應存放在一個銀行認為適合的客戶信託賬戶內。
- 8.2 客戶同意及承認，銀行代表客戶保留的金錢上之客戶權益可能並無任何累算利息。
- 9. 抵銷、留置及押記權**
- 9.1 在本條款中，對「銀行」的指稱應包括對銀行的指稱，及在文意允許的情況下，共同或個別地包括集團的任何成員。
- 9.2 在不損害第7.5條、第7.6條和遵守適用法律的條件下，銀行毋須經事先通知客戶或徵求客戶同意即可抵銷及扣留、使用和/或轉撥於銀行為客戶(或者，若客戶包含多人，則其中任何一人或多人)持有的一個或多個賬戶或客戶(或者，若客戶包含多人，則其中任何一人或多人)於銀行開立並維持的任何其他一個或多個賬戶(不論在何地)中的任何款項或使用該等賬戶中的資產，以抵消客戶(或者，若客戶包含多人，則其中任何一人或多人)欠下銀行的任何款項，或以償還該客戶在任何方面欠銀行的債務或負債，不論這些負債屬於現在或將來、實際或或有、主要債務或抵押品、個別或共同，亦不論在何地產生(「有關債務」)。
- 9.3 客戶批准銀行：
- (a) 為客戶(或者，若客戶包含多人，則其中任何一人或多人的)的任何賬戶的任何目的在銀行或服務供應商所持有的或由其佔有的所有證券、資金或其他財產上設立留置權；
- (b) 在不損害第7.5條、第7.6條和遵守適用法律的條件下，有權從於銀行為客戶(或者，若客戶包含多人，則其中任何一人或多人)持有的任何賬戶或客戶(或者，若客戶包含多人，則其中任何一人或多人)於銀行開立並維持的任何其他一個或多個賬戶(不論在何地)中扣除任何款項，並有權出售或買賣該等證券和其他財產及使用出售或買賣中所得之收益(銀行可酌情決定出售或買賣的證券和其他財產之種類和出售或買賣的方法)；
- (c) 有權在毋須通知的情況下，隨時綜合及/或合併於銀行為客戶(或者，若客戶包含多人，則其中任何一人或多人)持有的所有或任何賬戶或客戶(或者，若客戶包含多人，則其中任何一人或多人)於銀行開立並維持的任何其他一個或多個賬戶(不論在何地)；及
- (d) 有權於銀行自行酌情認為為保護其自身利益而有必要或可取或者另行認為適當之時，將銀行或銀行服務供應商持有的證券和其他財產撥出或撥至為客戶(或者，若客戶包含多人，則其中任何一人或多人)持有的任何賬戶中，以履行或滿足客戶(或者，若客戶包含多人，則其中任何一人或多人)因協議產生或根據協議或與協議有關而對於銀行的責任。
- 9.4 倘若客戶在交付予客戶之付款通知書中訂明的時間內仍未繳付有關費用、收費和支出及償還任何有關債務，則銀行可隨時依不可撤銷的授權在毋需向客戶或任何其他人士進一步發出通知的情況下，擁有全部或任何以銀行之名義或其服務供應商之名義或銀行委任的其他人士之名義所登記的證券或其他財產及接收全部或任何有關證券及其他財產，並按銀行、或其服務供應商所訂的條款及條件，以公開拍賣或私人協約形式出售全部或任何有關證券及其他財產，或採取銀行按其唯一絕對酌情權為出售、處置全部或任何有關證券及其他財產或將其另行變現之目的而視為必要的措施，在扣除有關支出後，將出售、處置或變現後所得收益用以支付或扣減有關費用、收費和支出。
- 9.5 客戶須押記客戶(或者，若客戶包含多人，則其中任何一人或多人的)的任何賬戶內不時持有的一切款項作為該客戶償付欠銀行的實際或有款項及負債，以及償付銀行在任何情況下招致的一切費用、收費及支出之抵押(包括銀行行使或執行有關抵押所產生的費用)。有關抵押附加於亦不損害銀行或銀行的任何附屬公司可能在任何時候為該客戶或該客戶的任何附屬成員持有得自他們的任何抵押品或其

他抵押，而抵押屬持續性抵押，即使該客戶在抵押期間償付或清償賬款或償還全部或部分欠款亦然。

9.6 依據抵押變現的一切款項可存放及保存於暫記賬內，存放時間由銀行絕對酌情決定，於此期間銀行並無義務運用該賬項內的全部或部分款項來清償客戶在任何情況下應付給銀行或為銀行招致的任何款項或負債。

9.7 這項抵押不會因為協議條款和條件的修訂或客戶(或者，若客戶包含多人，則其中任何一人或多人)無力償債或破產而被解除。

10. 信賴顧問

就協議一切相關事宜，在銀行或其服務供應商的絕對酌情決定下，銀行或其服務供應商可依銀行的法律顧問或其他專業顧問的意見或建議行事。只要銀行或其服務供應商乃合理地以真誠並根據適用法律行事，銀行或其服務供應商對於根據或不根據有關意見或建議行事所引致的任何後果概不負責。

11. 終止

11.1 任何一方可向另一方發出30日的書面通知終止賬戶或協議或任何適用協議。終止並不終絕、損害或改變各方在協議下產生的有關權利。

11.2 雖有上述規定，倘若客戶違反或不遵照協議或任何適用協議的任何條文或在由銀行絕對酌情決定的特殊情況下(包括在結算賬戶因故無效或為遵守任何適用法律或外國法規之目的有必要或為方便起見終止的情況下)，則銀行可即時終止任何賬戶、協議或任何適用協議，毋需事先通知。

11.3 任何終止並不對下列各項構成影響：

- (a) 在終止生效當日前銀行作出的任何交易或採取任何行為的有效性；為免生疑問，有關交易和行為均對客戶有約束力；
- (b) 在不損害第11.3(c)條的一般性的前提下，本條款和條件中第2.2(a)、2.3、2.4、2.5、2.6、2.7、2.8、9、12、17、19、20和25條以及附表二第7條項下的任何權利、債項或責任；及
- (c) 客戶針對與任何賬戶、交易及/或提供的服務有關的協議或安排或與之有關而作出的任何保證、聲明、承諾和補償，上述各項在終止後仍然生效。

12. 法律責任及彌償

12.1 受上文第2.10條之規限下並在適用於銀行之法律及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務所允許的最大範圍內及在不違背該等法律和義務的前提下，在不涉及嚴重疏忽、詐騙、假冒、罔顧後果或故意的不當行為的情況下，對於客戶蒙受的因協議、銀行或服務供應商處理或買賣證券相關的作為或遺漏、任何賬戶的設立或維持及/或執行協議相關交易(獲授權或未獲授權)所產生或與之有關連的任何損失、索償、費用或支出，或對於銀行、銀行的任何人員、僱員或任何服務供應商因協議相關的作為或遺漏、結算賬戶的設立或維持及/或執行協議相關交易所得到的或與之有關連的任何收益、盈利或其他利益，銀行、銀行的任何人員、僱員或任何服務供應商均不會向客戶承擔任何法律責任。在不損害前述條文的一般性的原則下，受上文第2.10條之規限下並在適用於銀行之法律及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務所允許的最大範圍內及在不違背該等法律和義務的前提下，客戶特別承認及同意：

- (a) 對於客戶因外部事項或與之有關而蒙受的任何損失，包括但並不限於，服務供應商的任何作為或遺漏(在不損害前述規定的情況下)，包括服務供應商提供予銀行，其後又傳達予客戶的任何不正確的資料，或未能作出到期的結算或外幣匯率的變動，銀行及任何服務供應商概不承擔任何法律責任；
- (b) 執行交易的每一項指令均由客戶或代表客戶的人士決定及發出，並依賴客戶自身的判斷作出。除非銀行另行同意，否則，在交易完成後，銀行、或銀行的任何董事、僱員或任何服務供應商均不會顯示有能力持續就交易或涉及有關交易的任何其他事項向客戶提供建議；
- (c) 對於由任何第三方提供的或根據任何第三方提供的資料而提供的，由銀行向客戶傳達的任何書面或口頭資料或建議，銀行及任何服務供應商概不負責或承擔任何責任；
- (d) 對於因傳送或通訊設施停頓或故障或由超出其合理控制的任何其他原因(包括但不限於政府限制、期貨市場規則或停牌)造成傳送或傳達指令的失敗、延誤或偏差，銀行及任何服務供應商概不負責；
- (e) 對於傳達指令或股價的任何延誤、指令或股價的任何誤傳、任何其他方(包括銀行的另一家分行)錯誤接收任何指令、傳送或傳達的任何錯誤、傳達有關指令過程中的任何干擾或違反保密的情況，銀行及任何服務供應商概不負責；
- (f) 銀行及服務供應商獲授權按他們接獲自或看來接獲自客戶的指令，或按代表客戶或看來代表客戶的指令行事(不論有任何延誤、誤傳、傳送或傳達的錯誤或干擾)，銀行及任何服務供應商均毋需與客戶核對有關指令的準確性或真確性，對於因銀行及任何服務供應商按有關指令行事，致使客戶蒙受或為客戶招致任何損失或費用，銀行或及服務供應商概不承擔任何法律責任；
- (g) 就銀行所持有的證券而言，對於因任何政府或任何軍方、海軍、市級機關、民事或當地機關或會頒佈的任何相關法律、法例、規例、判令、敕令、行政命令或其他命令所產生的稅項、徵費或其他徵款，須從銀行或任何服務供應商所收取或應收取的任何證券(即證券股息、紅利及其他付款或分派或單位出售後所得收益)中扣除任何相關款額，銀行及任何服務供應商對此概不負責；及
- (h) 對於客戶因為銀行的交易對手的故障/延誤所導致的向客戶付款延誤或失責或交付證券或其他財產的失責或延誤而蒙受的任何損失，銀行及任何服務供應商概不向客戶承擔任何法律責任。

12.1A 就客戶與銀行間進行的任何投資交易或銀行代表客戶進行的任何投資交易而言，銀行並非作為客戶投資或財務顧問行事，亦不作為客戶之受信人行事。客戶應於客戶視為合適時自行尋求專業意見。銀行無義務持續監察客戶於銀行所持投資之表現，亦無義務持續向客戶提供任何投資建議。由銀行提供的某些資料和文件會普遍分發予銀行所有客戶，而非意在專門針對本條款和條件客戶，並且，除非另有明確說明，該等資料和文件的編制並未考慮客戶的個人情況，且不得認為該等資料和文件的編制已做此等考慮而對其予以信賴。

12.2 客戶同意，在適用於銀行之法律及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務所允許的最

大範圍內及在不違背該等法律和義務的前提下，就直接或間接產生自或關於協議、銀行或服務供應商根據協議提供服務、客戶未能遵守協議、客戶就其自身或任何其他人士或協議提供任何誤導或錯誤資料或客戶違反其在協議項下的陳述及保證及義務而合理地(無論在何地產生或位處何地)引致或招致的任何及一切合理的金額作出索償、訴訟、法律程序、費用、負債及支出，對銀行及服務供應商作出全數及要求的彌償，但直接因銀行、其任何僱員或人員或任何服務供應商的嚴重疏忽、詐騙及故意的不當行為所致者除外。

12.3 為免疑問，倘若客戶尚欠銀行任何債務：

- (a) 銀行應有權立即追討客戶所欠的款項的任何款額，而倘若客戶未能支付該款項的款額，銀行可行使其在協議項下的任何或全部權；
- (b) 客戶不得就客戶因有關行使而可能招致或蒙受的任何責任、損失、費用及/或支出，對銀行索償；及
- (c) 倘若在有關行使後，客戶沒有足夠資金向銀行清償全部尚欠債務，客戶承諾應銀行要求向其支付任何不足的款額。

12.4 為免疑問，對於與代表客戶持有的證券有關的任何通知、分期或其他付款或公司行動，或任何服務供應商的任何行動或遺漏或資不抵債，除非該損失及損害是由於銀行的嚴重疏忽及故意的不當行為，銀行概不承擔任何法律責任。

13. 利益衝突

13.1 根據適用法律，銀行應有權：

- (a) 以任何身份為任何其他人士購買、出售、持有或經營銀行或集團自身賬戶的任何證券，即使在客戶的任何賬戶中或關於客戶任何賬戶的指示中可能包括類似證券；
- (b) 為客戶在其本身賬戶購買由銀行或集團持有的客戶證券；
- (c) 為銀行或集團本身的賬戶購買形成客戶的賬戶一部份的證券；
- (d) 透過代表銀行或集團的另一客戶以及代表客戶，將客戶的指令與該另一客戶的指令對盤；
- (e) 銀行無論是根據銀行或集團自身的理由或是代表銀行或集團的其他客戶，採取與客戶的指令相反的立場；及
- (f) 經營銀行或集團參與發售新股、供股、收購或涉及有關證券之類似交易工作的證券買賣，

但條件是在任何該等情況下，客戶參與的任何交易的條件不得比客戶在有關日期以公平方式參與的交易享有較少優惠。銀行並無責任向客戶交代或(除非適用法律另有要求)向客戶披露因銀行進行任何上述行動或參與任何上述交易而產生的任何佣金、利潤或其他利益，而銀行可為自身賬戶將其保留。

13.2 除了本身明確收取報酬的安排(如有)，銀行或其任何有聯繫者將會就供應及分銷銀行或其任何有聯繫者發行的投資產品中取得收益。銀行或其有聯繫者可能取得的收益包括分銷或供應由銀行或其有聯繫者發行之產品而產生的非明確金錢收益、交易之前或之時無法量化的金錢收益及研究諮詢服務、市場分析、投資組合分析、培訓及研討會等非金錢收益。客戶確認及同意銀行或其有聯繫者可收取該收益。

14. 新證券上市

- 14.1 如客戶要求銀行作為客戶的代理人及為客戶的利益或為何其他人士的利益就在聯交所(或其他相關交易所)新上市及/或發行的證券申請證券，客戶謹此授權銀行於其時代表客戶作出有關申請。
- 14.2 客戶應熟悉及遵守載於有關該新上市及/或發行的相關招股章程及/或發售文件及申請表或任何其他有關文件的管轄新上市及/或發行的證券及該等新證券申請的一切條款和條件，及客戶同意在客戶可能在銀行或透過銀行進行的任何有關交易中，受該等條款和條件約束。
- 14.3 客戶謹此對銀行作出證券申請人在新上市及/或發行中所須作出(無論是對有關證券的發行人、保薦人、承銷商或配售代理、聯交所(或其他相關交易所)或任何其他有關規管機構或人士作出)的一切陳述、保證及承諾。
- 14.4 客戶聲明及保證，銀行為客戶及代表客戶所作的證券申請是為客戶或客戶為其利益申請的人士之利益所作的及擬作出的唯一申請，將不會為該等人士之利益而作出其他申請。客戶謹此進一步聲明及保證，並授權銀行在任何申請表上(或以其他形式)向聯交所(或其他相關交易所)及，在適當時，向任何其他人士披露及保證，銀行作為客戶的代理人作出的有關申請是由客戶所作或代表客戶所作的唯一申請及擬作出的唯一申請，務求使客戶或客戶為其利益申請的人士得益。客戶承認及接受，銀行及有關證券的發行人、保薦人、承銷商或配售代理、聯交所(或其他相關交易所)或任何其他有關規管機構或人士，就由銀行作為客戶的代理人所作的任何申請，將以上述聲明、陳述及保證為依據。
- 14.5 客戶承認，由沒有經營證券買賣以外的其他業務的非上市公司所作的，關於客戶行使控制權的任何申請，應視為為客戶的利益而作的申請。
- 14.6 客戶確認及明白，有關證券申請的法律、監管規定及市場實務可能不時變更，而對任何特定新上市或發行的證券的規定亦可能不時變更。客戶承諾根據有關法律、監管規定及市場實務，按銀行可不時絕對酌情的決定，向銀行提供所須的資料，及採取所須的其他步驟，及作出所須的其他陳述、保證及承諾。
- 14.7 關於銀行將會作出的大批申請，客戶承認及同意：
 - (a) 該大批申請可能因與客戶及其申請無關的原因而被拒絕，而銀行在不涉及詐騙、嚴重疏忽或故意的不當行為的情況下，不會向客戶或任何其他人士就該拒絕的後果承擔任何法律責任；及
 - (b) 倘若該大批申請在違反陳述及保證的情況下或在出於與客戶有關的因素的其他情況下遭拒絕，則按第12.2條對銀行作出彌償。客戶承認，客戶亦可能對受有關違反行為或其他因素影響的其他人士承擔損害賠償的責任。

15. 多重上市

為免生疑問，若任何公司的證券於聯交所及一個或多個證券市場或交易所內進行交易，有關買賣須透過聯交所執行，除非客戶在發出買賣指令時明確指定在另一證券市場或交易所內進行交易，而且一經指定，有關指令即不可撤銷。

16. 客戶資料及個人資料的使用

16.1 客戶將不時向銀行提供與設立或延續任何賬戶或提供服務或任何交易有關的資料。未能提供有關資料可導致銀行不

- 能進行交易、提供任何服務、操作或維持任何賬戶，亦會導致銀行根據適用法律及外國法規定預扣或扣減金額，而且，資料是在通常業務運作中(例如，在識別客戶身份的過程中)向客戶收集的。
- 16.2 客戶提供予銀行的任何個人資料，將依照銀行不時給予客戶的《有關個人資料(私隱)條例之客戶通告》處理，並明確納入本條款和條件。
- 16.3 客戶必須就有關資料的任何更改即時以書面方式知會本行。
- 17. 保密**
- 17.1 銀行所持有關於客戶、實益擁有人及最終擁有人的有關資料應予以保密，但銀行可將該等資料提供予：
- (a) 向銀行提供有關其業務運作的行政、電訊、電腦、付款、結算或其他服務的任何服務供應商、承辦商或第三方服務供應商；
- (b) 集團的任何成員(包括銀行的其他辦事處及分行)；
- (c) 對已承諾將有關資料保密的銀行有保密責任的任何其他人士；
- (d) 根據適用法律規定(包括外國法規定)的人士，包括香港或其他地方的任何監管機構及政府機構；及
- (e) 關於銀行在協議中的權利或義務的任何實際或建議的受讓人、承讓人或繼承人。
- 17.2 根據任何相關交易所及/或結算所之規則或規例或根據任何適用法律，銀行、其僱員、人員或代理人或會不時被要求向任何交易所、結算所、政府機關、監管機構、集團成員、服務供應商、儲存庫或產品發行人報告或披露客戶向銀行提供的任何資料以及所有交易之詳情及與賬戶、服務和交易有關的其他文件和資料，包括但不限於銀行代表客戶所持有或控制的等於或多出交易所或結算所或根據適用法律不時規定的持倉量，及客戶在滿足任何保證金要求方面的任何失責。銀行及其任何僱員、人員及代理人均獲得客戶不可撤銷的授權，可在不事先通知客戶的情況下提供任何上述報告、文件或資料並作出任何上述披露。
- 17.3 客戶謹此同意，銀行可在第17.1和第17.2條所指定的若干情況下，將個人資料轉移(包括到香港以外的地方)。
- 17.4 客戶明白，遵照《個人資料(私隱)條例》，客戶有權要求銀行取得及/或更改由銀行持有的客戶個人資料。該等要求應依照銀行不時給予客戶的《有關個人資料(私隱)條例之客戶通告》作出，並受其規限。
- 18. 通知**
- 18.1 根據協議發出的任何通知或通訊在以下情況下應被視為已送達或已交付：
- (a) 如以傳真發出，當活動報告確認該通知所傳送的傳真號碼、已傳輸的頁數及該傳輸已成功完成後，則於傳送之時視為已送達或已交付；
- (b) 如以專人遞送發出，則於留在有關地址之時視為已送達或已交付；
- (c) 如以郵遞方式發出寄往香港境內的郵件，則於以預付郵資並適當地寫上地址的郵件投遞後48小時視為已送達或已交付；
- (d) 如以預付郵資方式發出寄往香港境外的郵件，則於郵件投遞後7個營業日視為已送達或已交付；或

- (e) 如以電子方式發出，則於銀行傳送之時，及銀行實際收到客戶傳送的訊息之時視為已送達或已交付。
- 18.2 客戶按照或關於協議作為所有通知用途的地址、電郵地址及傳真號碼為：
- (a) 在戶口申請表中列明的地址、電郵地址及傳真號碼；或
- (b) 客戶透過給予不少於5個營業日的通知，通知銀行作為此用途的任何其他地址、電郵地址或傳真號碼。
- 18.3 如協議(如適用)由超過一名人士作為客戶簽署，由銀行發出的所有通知或其他通訊，如向其中任何一人發出，應被視為向他們全部人發出。
- 19. 授權書**
- 19.1 客戶不可撤銷地委任銀行或銀行的任何人員(不時由銀行為協議的目的以書面正式委任或授權的人員，有關任命書為最終及不可推翻的證明文件)為客戶的受託代表人或作為代表客戶以及以客戶名義行事的受託代表人在其他情況下以受託代表人的名義行事，並享有全面的替代權，就實施、履行及執行協議而簽署並執行所有適用或所需文件及進行所有權宜或所需的行動，亦應以該身份聘用並支付服務供應商，且在一般情況下，確保可提供銀行認為需要的任何適當協助。
- 19.2 客戶宣稱，凡由受託代表人根據協議所發出、作出、執行或做出的所有及每一收據、契約、事宜及事情，應視作所有意向及目的均為良好、有效及生效，一如(視情況而定)該等收據、契約、事宜及事情已由客戶簽署、蓋印、交付、發出或作出、執行、或做出。客戶承諾在所有時候均承認由受託代表人依照或根據協議及授權書而合法做出或致使合法做出的任何事情。
- 19.3 協議內並無條文向銀行加諸任何義務或責任以行使其在此授權書項下的任何權利或權力。
- 20. 陳述及保證**
- 20.1 客戶作出如下陳述及保證：
- (a) 客戶並非身處美國境內，亦並非美國的《證券法》S規例所指之美國人(包括居住於美國之任何人士及根據美國法例組織或註冊成立之任何合夥經營或公司)；
- (b) 客戶並非美國公民或其他美國人士(包括居民外籍個別人士)，且就納稅目的而言，並非被視為美國公民或居民；
- (c) 客戶具有充分權力及權限訂立及履行客戶在協議項下的義務。若客戶是一名公司客戶，則客戶已獲得所有必需的股東及董事同意，並已採取所有必需的行動致使客戶得以簽訂協議及履行其在協議項下的義務；
- (d) 客戶在未經銀行的事先書面同意前，不會對任何賬戶內的客戶證券、財產或款項作出押記、質押，或容許在此等證券、財產或款項上存在任何押記、質押或其他產權負擔，或給予或看來給予對於任何此等證券、財產或款項的認購權；
- (e) 客戶提供的資料(包括但不限於在戶口申請表和「投資評估問卷」內提供的資料)均屬真實、準確、正確和符合現況的；
- (f) 客戶毋須經任何人士同意或授權(除了是公司客戶的情況，已按上述第20.1(c)條取得)簽立協議；
- (g) 協議的簽訂和履行並不違反而且也不會違反客戶對第三方的任何義務，並不抵觸而且也不會抵觸任何適用

- 法律，亦不抵觸而且也不會抵觸客戶的組織大綱及章程或附例(如適用)或者客戶為當事方的任何協議、契據或信託的任何條文；
- (h) 所有服務和交易應符合適用法律的規定，客戶不會指示銀行就服務、賬戶、交易和協議做出違反或將導致違反任何適用法律的事情；
- (i) 客戶已閱覽及明白銀行的《有關個人資料(私隱)條例之客戶通告》之英文/中文版本；
- (j) (i) 客戶已閱覽協議之英文/中文版本；
(ii) 已經以客戶懂得的語言向客戶詳細解釋協議內容(為免生疑問，包括風險披露陳述)；
(iii) 客戶明白協議內容；
(iv) 銀行已建議客戶在其認為合適的情況下就協議徵詢獨立的法律和其他專業意見；及
(v) 客戶是在考慮其財政狀況、投資目標、投資經驗及其個人情況以及其在認為合適時所尋求的獨立專業意見的情況下作出自身的評估，並作出簽訂協議及訂立交易的決定；
- (k) 在銀行為客戶進行每次交易或買賣之前及在銀行向客戶提供任何服務之前，應被視為即時重複以上的陳述及保證。
- (l) 協議構成對客戶的法律、有效及有約束力的義務，及可根據其條款強制執行；
- (m) 除非客戶向另行披露，否則客戶是證券和賬戶的唯一、合法及實益擁有人，並無任何第三方權益(但根據協議設立的或得到銀行書面同意的權益除外)；
- (n) (如有關係)倘若客戶不是證券和賬戶的唯一、合法及實益擁有人或者證券和賬戶持有第三方權益，則客戶有正式權力及 / 或權利就賬戶發出指令、執行交易以及處理任何指令中所指的證券和賬戶內資產；及
- (o) 在取得獲授權人士、實益擁有人和最終擁有人的身份資料時，客戶已遵守《個人資料(私隱)條例》。
- 20.2 如果客戶屬於或者成為某一中介人的僱員，則客戶承諾以令銀行滿意的格式和內容提供其僱主同意客戶使用銀行服務的書面同意。客戶承諾，如果此等僱傭狀況發生任何變化，則其將在切實可行的範圍內儘快以書面形式通知銀行。除非銀行已收到令其滿意的僱主同意，否則銀行沒有義務向客戶提供任何服務。
- 20.3 客戶承諾，其不從事或者企圖從事《證券及期貨條例》第XIII部或第XIV部以及其他適用法律所述之任何市場失當行為。
- 20.4 客戶同意，其應對遵守《證券及期貨條例》第XV和IIIA部、《香港證券及期貨(淡倉申報)規則》(香港法例第571AJ章)、《香港證券及期貨(合約限量及須申報的持倉量)規則》(香港法例第571Y章)、《香港證券及期貨(場外衍生工具交易一匯報及備存紀錄責任)規則》(香港法例第571AL章)以及有關權益披露、持倉量申報和持倉限額的任何其他適用法律的規定的情況承擔全部責任。
- 20.5 客戶同意遵守銀行不時訂明的證券交易限制及參數。
- 21. 服務供應商**
- 21.1 在適用於銀行的法律以及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務的義務所允許的最大範圍內及在不違背該等法律和義務的前提下，倘若證券以服務供應商名義登記，服務供應商對未有就該等證券發送任何通知、資料或其他通訊予客戶，概不承擔任何法律責任(不論因侵權或以其他方式產生的)。
- 21.2 服務供應商可以其絕對酌情權行使或不行使因持有該等證券所產生的或與持有該等證券有關的任何權利，或履行或不履行因持有該等證券所產生的或與持有該等證券有關的任何義務，而毋須事先諮詢客戶。儘管有上述規定，銀行和服務供應商並無義務就證券參加任何會議、行使可就證券行使的權利或者採取可就證券採取的行動，包括但不限於投票表決、要約出售、交換、背書、轉讓或交付賬戶中的任何投資或者參與或同意任何集體訴訟、分配、重組計劃、兼併、聯合、合併或清盤的權利。如果銀行以其酌情權自行決定行使該等權利，則客戶承認，在未收到客戶及時發出的有效指示的情況下，服務供應商和銀行並無義務就任何全權委託事項參加或採取任何行動，包括但不限於股東或單位持有人投票。銀行或服務供應商可以訂明交付該等指示的形式和截止時間。如果銀行和服務供應商沒有在要求的時間以前以所要求的形式收到指示，則銀行和服務供應商可以但無義務依照指示行事。
- 21.3 服務供應商對在上述第21.2條所述的任何行動或遺漏，除非該損失及損害是由於服務供應商的嚴重疏忽及故意的不當行為，服務供應商不會對客戶承擔法律責任。
- 21.4 在適用於銀行的法律以及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務的義務所允許的最大範圍內及在不違背該等法律和義務的前提下，客戶應對不時由銀行或服務供應商本著誠意作出或不作出第21.2條所述的任何行動或遺漏而直接或間接產生的銀行和服務供應商可能合理地蒙受的一切法律責任、損失、費用及/或支出(包括法律費用)的合理金額，向銀行和服務供應商作出彌償，除非該損失及損害是由於銀行或服務供應商的嚴重疏忽及故意的不當行為。
- 21.5 客戶應支付銀行和服務供應商可能就其服務收取的費用及收費，該等費用及收費將會在銀行認為適當的情況下，從客戶的任何賬戶的入賬結餘中扣除。
- 21.6 銀行和服務供應商可按任何一名獲授權人士的指示行事。
- 21.7 對於轉讓予服務供應商的任何名證券，服務供應商並無責任將印有相同編號的證券交回給客戶。
- 22. 毋須指令行事**
- 22.1 銀行或其服務供應商可因應銀行或服務供應商的絕對酌情權，在毋須諮詢客戶意見或接獲客戶指令的情況下，有絕對自由行使任何權利以償付因持有證券所產生的或與該等證券有關的任何負債。儘管有上述規定，銀行和服務供應商並無義務就證券參加任何會議、行使可就證券行使的權利或者採取可就證券採取的行動，包括但不限於投票表決、要約出售、交換、背書、轉讓或交付賬戶中的任何投資或者參與或同意任何集體訴訟、分配、重組計劃、兼併、聯合、合併或清盤的權利。如果銀行以其酌情權自行決定行使該等權利，則客戶承認，在未收到客戶及時發出的有效指令的情況下，服務供應商和銀行並無義務就任何全權委託事項參加或採取任何行動，包括但不限於股東或單位持有人投票。銀行或服務供應商可以訂明交付該等指令的形式和截止時間。如果銀行和服務供應商沒有在要求的時間以前以所要求的形式收到指令，則銀行和服務供應商可以但無義務依照指令行事。
- 22.2 在適用於銀行的法律以及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務的義務所允許的最大

範圍內及在不違背該等法律和義務的前提下，對於因行使或不行使有關權利所引起的任何損失或損害，除非該損失及損害是由於銀行或其服務供應商的嚴重疏忽及故意的不當行為，銀行或其服務供應商概不承擔任何法律責任。客戶須就銀行或其服務供應商因行使任何有關權利或償付任何有關負債而合理地蒙受或招致的任何及一切索償、訴訟、法律程序、費用、負債及支出的合理金額，隨時對銀行或其服務供應商作出全數及要求的彌償。

23. 稅項

23.1 就銀行或任何銀行分行或銀行的服務供應商所持有的證券而言，對於在任何時候因任何政府或機構頒佈任何相關法律、規例、法令及/或產生任何戰事、扣押或損毀財物所產生的稅項、徵費或其他徵款，或因充公或就證券、利息、股息、或銷售收益或其任何部分而產生的其他後果所致，須從銀行或其服務供應商所收取或應收取並由銀行及其服務供應商存管的任何資金(即股息、利息或銷售收益)中扣除任何相關款額，銀行及其服務供應商對此概不負責或承擔任何責任。

23.2 銀行可於任何時候，經指示有關分行或銀行的服務供應商持有客戶的證券、股息、利息、銷售收益或任何其他款項，並指示由客戶處置及獨自承擔風險後，即可完全解除銀行或其服務供應商對有關資金應負的責任。

23.3 客戶認可及同意，儘管協議有任何其他規定：

- (i) 本行或其服務供應商根據協議作出的任何付款必須受適用法律及外國法規定的預扣及扣減所規限；
- (ii) 根據第(i)項預扣的任何款項可按照本行決定的方式處理；及
- (iii) 本行毋須就其行使本第23.3條項下的權利而蒙受的任何所扣稅項補足、損失或損害賠償承擔責任。

客戶認可及同意，根據協議進行的任何交易、付款或指令可能會因本行遵守其義務(包括該等本行認為必須遵守的任何適用法律及外國法規定期項下規定者)而被延遲、限制、轉移或終止。

24. 風險披露聲明

客戶接納所有開設及維持賬戶及接受銀行提供的任何服務所產生的全部風險，包括但不限於因進行交易而蒙受的任何損失。客戶務請注意本條款及於「戶口申請表」、盤紙和發售文件(包括但不限於發行章程和重要情況說明書)及「風險披露聲明」中列載的風險披露聲明。於接受有關服務及就任何特定交易發出任何指令之前，客戶須已閱讀及完全了解有關的風險披露聲明。客戶在接受銀行提供的服務時，客戶確認其已作出自身的評估並依賴其自身的判斷。客戶將在考慮其投資經驗、投資知識、投資目標、財政狀況及其他個人情況以及證券和交易的性質、特性和風險(考慮到其所知悉的所有資料和文件)之後作出其自身的評估並依賴其自身的判斷。如客戶對證券或某一交易存有疑問或並不完全了解，則客戶應尋求獨立財務顧問之意見，然後再決定是否進行交易。為免生疑問，本條無意損害銀行在第2.10條項下的義務。

25. 打擊洗錢義務等

25.1 客戶承認並同意，銀行及其他集團成員須依照香港及其他司法管轄區的適用法律行事，包括與打擊洗錢、打擊恐怖分子資金籌集、制裁和打擊逃稅相關的法律與法規。客戶承認並同意，銀行得自行採取、指示其他集團成員採取或者按其他集團成員的指示採取銀行或該等其他集團成員自

行認為對於該等適用法律而言屬於適當的任何行動。該等行動包括但不限於下列各項：

- (a) 攔截並調查由或代表客戶透過銀行或任何其他集團成員之系統發送的任何付款訊息、其他資訊或通訊；
 - (b) 延遲、阻止或拒絕進行任何付款；
 - (c) 進行進一步查詢以確認相關人員是否受制裁人員；
 - (d) 在適用法律要求的情況下，向任何監管機構、政府機構、執法機構、監管機構或法院披露關於客戶、其獲授權人士、實益擁有人 and 最終擁有人的任何資料；
 - (e) 暫停執行、拒絕接受、取消或者不接受客戶發出的關於某一交易的指令，或者強制出售或贖回客戶持有的證券或其他資產，或者終止服務並關閉賬戶。
- 25.2 客戶承諾向銀行提供為使銀行和集團能夠遵守適用法律所需的一切文件和資料(包括但不限於客戶、其獲授權人士、實益擁有人 and 最終擁有人的身份資料)。客戶應根據銀行為開立和維持賬戶或者提供服務而不時提出的合理要求以及為使銀行和集團能夠遵守打擊洗錢、打擊恐怖分子資金籌集、客戶盡職調查方面的任何要求或適用法律的需要，向銀行提供由客戶持有、保管或控制的一切文件和資料和授權。
- 25.3 對任何人遭受的因任何該等行動、延遲、阻止或拒絕付款行為或行使銀行於本條項下的權利而引起的或者與之相關的任何損失或損害(不論係直接或間接損失或損害，包括利潤或利息損失)，銀行或任何其他集團成員概不承擔任何責任。在某些情形下，銀行的行動可能阻止或延遲某些資訊的處理。銀行或任何其他集團成員均不保證，銀行系統中與該等行動所涉之付款訊息、其他資訊或通訊相關的任何資訊，於採取該等行動期間查詢時將是正確或符合現況的。
- ## 26. 一般條款
- 26.1 協議相當於銀行與客戶之間關於任何賬戶的全部協議，並為一切目的取代一切與任何賬戶有關的先前的(無論是口頭或書面的)協議或理解(如有)。
- 26.2 客戶同意銀行將與任何賬戶和服務有關的電話對話錄音，及在客戶與銀行之間就任何賬戶或服務發生任何爭議的情況下，或為遵守適用法律的目的，將該等電話對話的錄音用作證據。
- 26.3 銀行保留可絕對酌情決定不時補充或修訂協議或者刪除其任何條文的權利。對協議作出影響費用及收費及客戶的法律責任或義務的任何更改前，銀行將(以郵寄、發送電子郵件或者銀行不時釐定的其他方法)給予客戶30日通知。對於其他更改，銀行將在有關更改生效前給予客戶合理的通知。凡在該等更改生效之日或之後繼續維持賬戶或者使用服務的客戶，均被視為同意了該等變更。
- 26.4 對於銀行因任何無法合理控制及預計的原因，包括但不限於火災、風暴、不可抗力、暴動、停工、戰爭、證券交易所或市場規則或限制、停牌、政府管制、限制或禁制(不論是當地抑或國際性的)、技術故障、通訊設施停頓、或任何設備電力中斷，以致不能履行或須延遲履行其在協議項下的義務，或不能傳送或須延遲傳送、又或不能執行或須延遲執行客戶依協議發出的指令，銀行對此概不承擔任何法律責任。
- 26.5 客戶同意盡快採取所須的或銀行認為可取的行動追認或確認銀行在任何賬戶下或就任何服務或交易所作的任何事情。

- 26.6 協議下的任何作為與不作為(為免生疑惑,包括行使或放棄行使任何權利、權力或補救)並不影響銀行的其他權利、權利或補救。銀行對在協議項下的任何權利或權力的任何放棄或看來放棄一概無效,除非及直至銀行的正式獲授權人員以書面確認。
- 26.7 客戶無權在未經銀行以其絕對酌情權作出事先同意下,以任何方式向其他人士轉讓或處理客戶在協議項下的任何權利或義務或該等義務的履行。
- 26.8 銀行應有權在不經客戶同意的情況下以任何方式向其他人士轉讓或出讓銀行在協議項下的所有或任何權利。
- 26.9 (只用於個人聯名賬戶)現同意:
- (a) 協議的條款應對每名賬戶持有人具有約束力。在協議項下的任何賬戶持有人的一切承諾、協議、義務及法律責任應為每名賬戶持有人各自共同及各別承諾、協議、義務及法律責任。銀行可不時絕對酌情決定對全部或任何賬戶持有人行使或強制執行其全部或任何權力、權利或補償。除非根據協議的規定予以終止,否則聯名持有人身故後不能視作終止協議;及
- (b) 若戶口申請表由超過一名賬戶持有人簽署,其中任何一名賬戶持有人一旦身故,將遵照仍然在生的賬戶持有人的指令而持有已轉讓的證券,而銀行及其服務供應商可如上述在毋需承擔任何法律責任的情況下,依據任何仍然在生的賬戶持有人就該等已轉讓證券所作出的任何指令行事。
- 26.10 凡依協議向銀行作出的一切付款,不論是證券的購入價抑或是費用或收費或其他款項,須以港幣為付款單位,或如銀行依其絕對酌情權認為適當時,可以其他貨幣付款單位。
- 26.11 就銀行所招致的以任何貨幣(非港幣)為付款單位的有關支出或收費或到期應收的證券購入價,銀行可採用不時由其絕對酌情決定為適當的匯率。在任何情況下,客戶須承擔兌換過程中所招致的一切費用並應要求付款。
- 26.12 協議對客戶的(視情況而定)繼任人、繼承人、遺囑執行人、遺產管理人、法人代表及受讓人均具有約束力。
- 26.13 如本條款和條件中、英文本有任何抵觸或分歧之處,概以英文本為準。
- 26.14 協議的每一條文均可與其他條文分割及區分。如在任何時候協議的任何條文屬於或成為非法、無效或不相符的條文,則協議有關條文的合法性、有效性或可強制執行性並不因此受到損害或影響,而應繼續及維持全面有效及生效。
- 26.15 銀行應分別提供有關銀行業務的資料給客戶,包括聯絡資料、可提供的服務及客戶可能聯絡的代表銀行的僱員及其他人士的可供提供的服務及客戶可能聯絡的代表銀行的僱員及其他人士的身份及地位。銀行應在合理可行的情況下盡快將任何重大變動通知客戶。
- 26.16 客戶承諾它會將提供的有關協議的下列資料的重要變更通知銀行,而銀行亦承諾將該等變更通知客戶:根據協議提供的服務、該等服務的報酬(如有的話)、保證金要求、利息收費、追繳保證金通知及毋須客戶的同意便可平倉的情況(如適用)的詳情、各當事人的姓名與地址及(如為銀行)它在證監會的註冊地位。客戶還承諾向銀行提供銀行可能合理要求的額外資料,以便令其能夠提供協議項下的服務,其中包括但不限於銀行根據適用法律要求獲取的任何資料。
- 26.17 附表須符合不時予以修訂的本條款和條件的規定。倘若客戶在戶口申請表及/或相關服務的申請表(由銀行不時訂定)中同意,任何一個或多個附表可能適用於客戶。
- 26.18 除非協議另有明確的相反規定,否則,除銀行及客戶以外的任何其他人在《合約(第三者權利)條例》(香港法例第623章)下均不享有強制執行協議任何條款或從該等條款中受益之任何權利。不論協議有何規定,在任何時候放棄或變更協議均無需取得並非協議當事方之任何人的同意。
- 26.19 協議受香港法律管轄,並可以按照香港法律予以強制執行,而客戶謹此不可撤銷地服從香港法院的非專屬司法管轄權。

附表一

適用於證券交易的條款和條件

1. 一般條款

- 1.1 本附表一適用於在上市證券(定義見本附表第2條)方面使用銀行服務之客戶。
- 1.2 本附表一須符合不時修訂的本條款和條件。本附表一與本條款和條件(包括任何其他適用附表)及任何其他適用協議構成當事人雙方之間的一個單一合同。如本附表一與本條款和條件(包括任何其他適用附表)在本附表所涉及的上市證券服務方面存在抵觸或分歧,概以本附表一為準。

2. 詮釋和定義

- 2.1 就本附表一而言,在本條款和條件中定義的詞語或詞組與其用於本附表一時具有相同的含義(除非在本附表一中另有明示規定)。
- 2.2 於本附表一,下列詞語應具有以下的涵義:
「上市證券」指於認可證券市場上市或進行交易之證券。

3. 關於持有上市證券的授權

以遵守適用法律為前提,銀行和其服務供應商獲授權(但是未承擔義務)可絕對酌情決定(視具體情況而定)依其認為恰當的做法和恰當的時間進行下列所有或任何一項事項:

- (a) 要求支付和收取與上市證券有關的一切利息、股息、紅利及其他支付或分派。
- (b) 在收到銀行認為恰當的貨幣幣種的款項時交付上市證券。
- (c) 收取就上市證券應支付的款項(以任何幣種)。
- (d) 以客戶的名義(作為所有人)完成和交付與上市證券有關的任何所有權證書。
- (e) 遵循任何適用法律的規定。
- (f) 接受與上市證券有關的權利或新發行的股票或其他證券,或出售該等權利,或放棄該等權利。
- (g) 將臨時形式的上市證券換成最終形式的證券。
- (h) 處置銀行不時以客戶名義收取或收到的與上市證券有關的款項或該款項的任何部分,包括但不限於出售上市證券的收益或該收益的任何部分,向客戶在銀行的賬戶支付該等收益或以客戶名義將該等收益存入銀行。銀行對收到任何該等款項所作的確認將解除銀行或其服務供應商就該等款項的義務,並且銀行或其服務供應商應被視為已經完全履行了與該等款項有關的所有義務。
- (i) 將在銀行應向客戶支付利息、股息和其他款項後的3年中客戶未領取的所有利息和股息以及所有其他款項(減去所有有關費用和開支的扣除款),付入一個單獨賬戶,而對該等款項的持有並不致使銀行或其服務供應商就該等款項成為任何人的受託人。
- (j) 要求客戶就所有欠款餘額支付利息(包括在獲得對客戶的判決債務後產生的利息,利息按照銀行或其服務供應商根據其絕對酌情權確定並由銀行或其服務供應商不時通知客戶的利率(在判決之前和之後)和其他條款支付。該等利息應以日為基礎計算並在每個公曆月的最後一日或根據銀行的要求支付。

4. 與上市證券相關之行事;表決權等

- 4.1 除非根據客戶的書面指令並依照銀行或其服務供應商可能要求的條件及彌償及備留支出所需款項,否則銀行或其服務供應商並無責任亦毋需負責調查、參與或採取任何與下列安排有關連的行動:不論是否出席與任何上市證券相關的任何會議、或是否投票、又或投甚麼票,或就證券的任何認購、轉換或其他認股權,或就任何合併、整固、重組、接管、破產或無力償債的法律程序、妥協或安排或其他訴訟程序或類似訴訟,或因此等安排或其他情況須存放任何上市證券。
- 4.2 除非適用法律另行要求,否則銀行或其服務供應商對於由銀行或其服務供應商接獲與上市證券有關的代表委任書,均無任何責任亦毋需負上任何責任,而銀行或其服務供應商也毋需向客戶送交任何代表委任書,亦毋需就接獲任何此等代表委任書而向客戶發出通知。

5. 指令

- 5.1 客戶應在銀行不時訂明的時間前,以銀行不時規定的格式和方式向銀行發出出售、處置、購買、認購或以其他方式處理上市證券的指令。
- 5.2 除非客戶向銀行發出相反的確切指令,否則客戶承認,所有指令或要求只在發出當日有效,未在當日得到執行的,應於有關上市證券上市或進行交易所在地的交易所的正式交易日結束時失去時效。
- 5.3 所有指令均受限於協議、銀行以其絕對酌情權不時釐定的其他條款、條件、規則或要求以及適用法律。
- 5.4 儘管協議中有何相反規定,銀行享有絕對酌情權,決定是否接受在協議下發出的任何指令。銀行沒有義務就其拒絕接受或者延遲執行該等指令的做法說明理由。在不影響上述任何規定的前提下,如果銀行合理認為任何指令違反適用法律,或者銀行合理認為任何指令不是真的或者不是由客戶或其代表發出的,或者出於對相關上市證券產生影響之公司行動的原因,銀行可以拒絕或延遲執行該等指令。銀行將盡力將其決定通知客戶,但是,對於因銀行拒絕執行該等指令而產生的或者與之相關的任何損失或延誤,銀行不對客戶承擔任何責任,除非該等損失是因銀行的不真誠、嚴重疏忽、故意失責或詐騙而發生的直接損失。
- 5.5 如果由於任何原因客戶發出的任何指令無法全數執行,則銀行可依其絕對酌情權對該指令作出部分執行。如果某一指令無法執行或者無法全數執行,則銀行將盡力在合理時間內通知客戶。銀行沒有義務接受或執行任何指令,而且,對於因該等不接受、不執行或部分執行而產生的或者與之相關的任何損失,銀行不對客戶承擔任何責任,除非該等損失是因銀行的不真誠、嚴重疏忽、故意失責或詐騙而發生的直接損失。
- 5.6 銀行僅會接納以一手或其倍數之交易股數為單位之買賣指示,客戶須遵照銀行不時訂明與所有買賣指示有關之規定及規則。
- 5.7 以不損害上文第5.4條為前提,在下述情況下,銀行沒有責任去執行任何取消、變動或更改的指示,亦不會承擔任何責任及客戶之損失、費用等:
 - (a) 客戶原先發出的指示已被執行;或
 - (b) 銀行認為沒有足夠時間或不能夠去取消、變動或更改客戶原先發出的指示。

附表一A 海外證券交易條款及條件

1. 一般條款

- 1.1 本附表一A適用於在海外證券(定義見本附表第2條)方面使用銀行服務之客戶。
- 1.2 本附表一A受限於不時修訂之條款及條件。本附表一A，連同條款及條件(包括任何其他適用附表)以及任何其他適用協議構成雙方之間的惟一協議。倘本附表一A和條款及條件(包括任何其他適用附表)在本附表所涉及的海外證券服務方面出現任何抵觸或分歧，則以本附表一A為準。

2. 詮釋和定義

- 2.1 就本附表一A而言，在條款和條件中定義的詞語或詞組與其用於本附表一A時具有相同的含義(除非在本附表中另有明示規定)。
- 2.2 就本附表一A而言，本附表一A或條款及條件中的下列詞語應具有以下涵義：

「海外證券」指本行不時確定的、在某一相關海外市場上交易之證券(定義見條款及條件)。

「相關海外市場」指香港境外之某一股票市場。

「監管機構」指聯交所、證監會、政府機關及/或在任何司法權區的其他監管機構、政府、政府機構、交易所、市場、結算所或結算系統。

「有關規定」指任何監管機構制定或發出的任何規定、守則、指引、指示、建議或要求(無論是否強制性或法律上具有約束力)；在與任何監管機構之間的任何協議項下的任何規定、法規、指引、指示、建議或要求(無論是否強制性或法律上具有約束力)；或任何外國法規。

「服務」指銀行就海外證券提供的服務。

「美國人」就美國聯邦所得稅而言，指下列任何一方或多方：

- (a) 美國公民或居民；
- (b) 依照美國或其任何政治轄區的法律創立或組織的公司或被視作公司之其他實體；
- (c) 依照美國或其任何政治轄區的法律創立或組織的合夥、有限責任公司或其他實體；
- (d) 依照其他司法權區的法律創立或組織的但被視為國內公司的實體；
- (e) 其收入需繳納美國聯邦所得稅的產權，而不論其收入來源；
- (f) 符合下列任一條件的信託：
 - (i) 主要受美國法院監督且由一個或多個美國人掌握全部重大決策權；
 - (ii) 已在相關的美國財政條例項下做出被視為美國人的有效選擇；或
 - (iii) 在1996年8月20日已存在、在該日前被視為國內信託(定義見相關的美國財政條例)且已選擇繼續被視為國內信託。

就本附錄而言，「美國人」一詞應解釋為僅指《1986年美國國內收入法》(U.S. Internal Revenue Code of 1986) (修訂版)第1473(3)條所述之「特定美國人」。

「美國擁有之外國實體」指由一個或多個美國人擁有超過

10%的股權、資本、利潤或實益權益的任何非美國實體或信託。

3. 適用法律及規定

- 3.1 在相關海外市場實施的一切交易均應受適用法律、相關海外交易所或相關海外結算所和結算機構的憲制、規則、條例、則例、慣例和約定俗成以及本行所聘任何實施或結算經紀或代理人或其他服務供應商(無論是在香港境內還是境外)的適用業務條款或協議條款所管轄，而且，本行按前述各項採取的一切行動均應對客戶具有約束力。
- 3.2 客戶同意，客戶將獨自負責與賬戶內任何海外證券或涉及該等海外證券之交易相關的一切通知、申報、納稅申報和報告義務(無論是在香港境內還是境外)，而本行或其服務供應商不就此承擔任何責任。客戶還同意按本行要求做出相關事宜及提供相關資料，以確保前述義務得到履行。
- 3.3 本行並無義務去確認所存管之海外證券是否獲准可由外國人持有或者任何外國交易所的控制限制或規定是否適用，本行亦無義務就此向客戶提供諮詢意見。

4. 賬戶操作

- 4.1 客戶僅可在銀行釐定的時間內以銀行釐定的方式給予指令，而該時間可不時被修改、變更或限制。
- 4.2 除非本行另行指明，否則任何交易指令僅於指令發出之日在進行交易的相關海外市場有效，而且，如果指令發出之日為相關海外市場的公眾假期，則該指令應一直有效，直至進行交易之相關海外市場此後的第一個正式交易日。如果任何指令(或者，在任何指令得到部分執行時，該指令的任何未執行部分)因任何原因未在上述期限內執行，該等指令或未執行部分應遵從本行不時自行酌情釐定之安排。
- 4.3 除非本行另行同意及在遵守本行規定條款的前提下，客戶不得發出關於賣空海外證券(即賣出客戶並不擁有的海外證券)的任何指令。
- 4.4 客戶確認，交易結算後向客戶交付海外證券或現金或會因為時差、香港或海外公眾假期或超出本行控制之其他原因而被延遲，而本行不為該等延遲或因此產生的任何利息(如有)承擔責任。若有任何此等交付延遲或不交付情形，在本行或服務供應商確實收到用於結算目的之海外證券或現金前，本行可以，但沒有義務，為客戶完成交易結算。若任何交易的任何海外證券或現金已經支付、交付或計入客戶賬戶，但本行或其服務供應商並未自交易對手處實際收到該等海外證券或現金，則本行可要求支付或返還之前已支付、交付或計入客戶賬戶的該等金額或海外證券，而客戶同意支付或返還該等金額或海外證券，並且，客戶特此授權本行從賬戶中扣除任何該等海外證券或金額或等值金額。對買入交易而言，在買入交易完成之前，客戶無權從其賬戶中提取相關現金或款項的全部或任何部分。而對賣出交易而言，在賣出交易完成之前，客戶無權提取或以任何方式處置相關海外證券的全部或任何部分。

5. 客戶資產

- 5.1 客戶特此明確授權本行將任何海外證券或者相關款項或資產交給本行指定的任何服務供應商(無論是在香港境內還是境外)，存於一個集體保管賬戶或者為客戶的利益且在客戶承擔風險的條件下存在本行的名下。除非經本行另行同意，否則任何該等海外證券、款項和資產均應在相關海外司法權區內持有，而且，該等海外證券、款項和資產由一個司法權區轉移或交付至另一個司法權區時均應由客戶承擔費用和風險。

5.2 在香港境外收取或持有的任何客戶資產，應受相關海外司法權區的適用法律規管。該等法律可能不同於《證券及期貨條例》及根據該條例作出的規則。客戶理解，該等資產將可能不會享有在香港收取或持有之客戶資產所享有的相同保障。

5.3 儘管條款及條件中有何相反規定，客戶特此明確授權本行和/或其代理人：(a)為了清償客戶或他人代表客戶對本行或第三者所欠任何債務之目的，存放、轉讓、借出、質押、再質押或以其他方式處理客戶的任何海外證券；(b)按照某一證券借貸協議運用客戶的任何海外證券；(c)將客戶的任何海外證券存放於另一財務機構或中介人，用於提供予本行或其代理人的財務通融；(d)將客戶的任何海外證券存放於另一財務機構或中介人，作為解除本行或其代理人的結算義務和責任的抵押品；和(e)依據本行所聘用的任何執行或結算經紀或代理人的業務條款或協議條款運用客戶的任何海外證券。

5.4 客戶承諾向本行提供與賬戶所持的任何海外證券的出售或轉讓的任何限制有關的及時準確的資料。關於出售或轉讓海外證券的任何指令，客戶應按要求向本行提供令本行滿意的任何必要文件，以滿足適用法律項下的任何及一切合法轉讓要求。客戶應對本行發生的、與遵守或未遵守涉及上述出售或轉讓的任何相關規定有關的任何延誤、開支、損失和損害承擔責任，並就此對本行進行償付。

5.5 客戶理解，根據適用法律，對於資金的匯付或匯回本地或存在限制或限度，包括但不限於資本的鎖定期，以及對於透過本行投資的資本所產生的資本增值、股息、利息和其他入息之提取金額和週期的限制。如客戶不能對任何或所有上述資金進行匯款或將其匯回本地，或者客戶進行上述匯款或匯回本地的能力受到任何延遲或限制，本行不承擔責任。如本行不能全額及/或於客戶要求的時間滿足客戶的匯款或匯回本地要求，本行關於客戶的匯款或匯回本地要求可在何等範圍及時間得到滿足的決定對客戶具有約束力，且為最終決定。

5.6 除非根據客戶的書面指令，在經本行接受後並依照本行或其服務供應商可能要求的條件及彌償及備留支出所需款項，否則本行或其服務供應商並無責任亦毋需負責調查、參與或採取任何與下列安排有關連的行動：不論是否出席與海外證券相關的任何會議、或是否投票、又或投甚麼票，或就海外證券的任何認購、轉換或其他認股權，或就任何合併、整固、重組、接管、破產或無力償債的法律程序、妥協或安排或其他訴訟程序或類似訴訟，或因此等安排或其他情況須存放任何證券。客戶確認，客戶應單獨負責調查或參與任何公司行動或者遵守相關海外證券的發行人不時發佈的任何公告或通告。

5.7 本行或其服務供應商對於由本行或其服務供應商接獲與證券有關的代表委任書，均無任何責任亦毋需負上任何責任，而本行或其服務供應商也毋需向客戶送交任何代表委任書，亦毋需就接獲任何此等代表委任書而向客戶發出通知，除非適用法律另有要求。

6. 關於持有海外證券的授權

6.1 以遵守適用法律為前提，本行和其服務供應商獲授權(但無義務)按本行或其服務供應商(視具體情況而定)不時依其絕對酌情決定認為恰當的方式和時間進行下列所有或任何事項，無論是在香港境內還是境外：

- (a) 要求支付和收取與海外證券有關的一切利息、股息、紅利及其他支付或分派。
- (b) 在收到本行認為恰當的貨幣幣種的款項時交付證券。

(c) 收取就海外證券應支付的款項(以任何幣種)。

(d) 以客戶的名義(作為所有人)完成和交付與海外證券有關的任何所有權證書。

(e) 遵循任何適用法律的規定。

(f) 認購與海外證券有關的認股權或新發行的股票或其他證券，或出售或放棄有關認股權。

(g) 將臨時或暫時形式的海外證券換成最終形式的海外證券。

(h) 處置本行不時以客戶名義收取或收到的與海外證券有關的款項或該款的任何部分，包括但不限於出售海外證券的收益或該收益的任何部分，向客戶在本行的賬戶支付該等收益或以客戶名義將該等收益存入本行。本行對收到任何該等款項所作的確認將解除本行或其服務供應商就該等款項的義務，並且本行或其服務供應商應被視為已經完全履行了與該等款項有關的所有義務。

(i) 將在本行應向客戶支付利息、股息和其他款項後的3年中客戶未領取的所有利息和股息以及所有其他款項(減去所有有關費用和開支的扣除款項)，付入一個單獨賬戶，而對該等款項的持有並不致使本行或其服務供應商就該等款項成為任何人的受託人。

(j) 要求客戶就所有欠款餘額支付利息(包括在獲得對客戶的判決債務後產生的利息)，利息按照本行或其服務供應商不時根據其絕對酌情權確定並由本行或其服務供應商不時通知客戶的利率(在判決之前和之後)和其他條款支付。該等利息應以日為基礎計算並在每個公曆月的最後一日或根據本行的要求支付。

7. 陳述、保證及承諾

7.1 客戶向本行保證、陳述及承諾如下：

(a) 客戶不是美國人或美國擁有之外國實體，而且客戶亦不是為美國人或美國擁有之外國實體行事或代表美國人或美國擁有之外國實體行事。

(b) (僅適用於在美國股票市場上交易的證券)客戶不是任何美國上市公司的董事、擁有10%實益股權的股東或負責制定政策的高級職員。

(c) (僅適用於在美國股票市場上交易的證券)在賬戶開立時及在賬戶有效期內的所有時候，客戶不會於該賬戶持有任何符合下列任一條件且其證券在美國境內交易的公司的證券，亦不會透過該賬戶買賣該等公司的證券：

(i) 客戶是擁有該公司10%或10%以上任何類別有表決權證券的直接或間接擁有人或實益擁有人(包括按照信託或其他文據表決的權力)；

(ii) 客戶在該公司直接或間接擔任管理職務或其他決策職務；

(iii) 客戶與直接或間接擁有或透過實益擁有權而擁有該公司10%或10%以上任何類別的有表決權證券並在此等公司擔任管理或其他決策職務之任何人士有密切關係(配偶、父母、兄弟姐妹、姻親)，在財務上依賴於該等人士，或是該等人士的主要財務支持；或

(iv) 客戶是一個正式或非正式的團體之成員，而該團體共同行事時將會控制該公司10%或以上任何類別的有表決權證券；

- (d) 客戶的居籍或居住地所在國家或司法管轄區並不限制客戶出售、購買、持有或轉讓任何海外證券，並且，客戶不受限於任何針對出售、購買、持有或交易任何上述海外證券的限制或禁制，而客戶亦不代表受限於該等限制或禁制的人行事。若客戶或客戶代其行事的任何人變為受到任何限制（無論是於客戶在任何該等國家或司法管轄區的居籍、居住地還是其他方面發生變更），客戶應立即通知本行。
- (e) 客戶擁有在協議項下（包括在本附表項下）履行義務並准予授權的充分權力和授權，而且，（如果適用）客戶已採取一切必要的行動或公司行動，授權履行上述義務和准予上述授權。
- (f) 賬戶中現在或將來不時持有或維持的海外證券均可自由轉讓和充分流通。
- 7.2 上述陳述及保證應視為在替客戶或代表客戶進行每宗買賣或交易或者向客戶或客戶代表提供任何服務緊接之前再次重申。
- 7.3 如果客戶獲悉上述任何陳述和保證將會或可能變為不正確，則客戶必須在其獲悉此等情況後且應在該等陳述和保證變為不正確之前立即向本行發出事先通知。如果上述任何陳述和保證已變為不正確，則客戶也必須立即通知本行。
- 7.4 在不限制本附錄及有關協議任何規定的同時，在本行收到客戶關於上述任何陳述和保證可能變為不正確的通知後，或者如上述任何陳述和保證已變為不正確，則：
- (a) 本行應有權不時獨自酌情決定處置客戶持有的全部海外證券，暫停本附錄項下提供的服務，關閉賬戶和/或向客戶收取本行現在或將來為確保本行或其代理人遵守所有適用法律而不時發生的、由前述事項而導致的或與前述事項有關的一切費用、收費、成本和開支（包括但不限於為向有關機構進行一切必要報備而發生的所有費用、收費、成本和開支）；和
- (b) 本行應有權不時全權決定對應付客戶之金額做出扣減或預提，關閉和終止本行維持的客戶賬戶，中止本行向客戶提供之任何服務的部分或全部，要求客戶提供本行所要求的資料並向本行表示同意按適用法律之要求報告本行為確保自身遵守適用法律所需的資料；及
- (c) 經本行要求，客戶應立即從賬戶中提取全部海外證券或其他證券，並進行或簽署本行可能就此要求的任何行動、契據和文件。
- 7.5 客戶應全數彌償本行（代表其自身或者作為其聯屬公司、董事、僱員或代理人的受託人（「受償人」））因客戶違反本附錄中的任何陳述和保證而引起或與之有關或招致的、針對任何受償人提起的申索、訴訟、責任（不論是實際的還是或有的）及法律程序，並承擔受償人因此而可能蒙受或發生的合理金額的任何損失、訟費、費用或開支（包括法律開支）（不論是在何處發生或位於何處，只要是合理發生的）。
- 8. 資料披露**
- 8.1 客戶同意，其資料可轉移至香港境外的任何地方，無論其目的是為在香港境外處理、持有還是使用該等資料。
- 8.2 客戶授權本行可向下列任何一方披露本行所持有的、與客戶、交易、賬戶及賬戶中所持任何海外證券、款項或其他資產相關的任何資料：(a) 向本行就本附錄項下提供之服務而指定的任何經紀、保管人、結算代理人或其他服務供應

- 商（無論是在香港境內還是境外）披露；(b) 按要求向任何監管機構（無論是在香港境內還是境外）披露；或(c) 為遵守適用法律而向其他人士（無論是在香港境內還是境外）披露。
- 8.3 客戶承諾提供本行不時要求的資料，以便本行和/或其經紀、保管人或服務供應商提供本附錄項下之服務，或以便本行和/或其經紀、保管人或服務供應商以及集團遵守適用法律或就任何監管機構的要求做出回覆。

9. 稅

- 9.1 在不限制上文第3.2條的同時，客戶同意，客戶將獨自負責與賬戶內任何海外證券或涉及該等海外證券之交易相關的一切稅務通知、申報、納稅申報和報告義務（無論是在香港境內還是境外），而本行或其服務供應商不為此承擔任何責任。客戶還同意按本行要求做出相關事宜、提供相關資料，以確保前述義務得到履行。
- 9.2 本行沒有責任繳納與海外證券相關的任何應繳稅款或關稅。
- 9.3 客戶同意就與海外證券或任何與海外證券相關交易有關的任何應繳應付稅款、關稅、徵稅、收費或者任何其他責任或款項支付和償付本行。
- 9.4 客戶同意，本行及代表客戶的本行代理人均有權不時全權決定按任何適用法律要求預提或扣減與海外證券或任何與海外證券相關交易有關的任何款項和/或繳納與海外證券或任何與海外證券相關交易有關的任何稅款或關稅。客戶同意，本行沒有義務向任何監管機構或向任何服務供應商尋求或主張任何扣減、減免、退款或重新主張任何款項，亦無義務就海外證券的相關扣減款或預提款存入任何款項。本行或服務供應商均不會向客戶返還按前文所述扣減或預提的任何款項。
- 9.5 客戶同意並確認，本行沒有義務就對客戶或客戶賬戶收取或做出的、與海外證券或海外證券相關交易、賬戶或本行遵守適用法律相關的任何稅款、關稅、徵稅、收費或者其他責任、付款或扣減對客戶進行返計還原、補回或補足。

海外證券交易 - 滬港通(滬股通)-額外條款及條件

10. 一般條款

- 10.1 本第10條至第17條（「滬港通條款及條件」）適用於使用本行有關在滬港通（定義見下文）機制下交易的海外證券之服務的客戶，除非雙方另有協定。
- 10.2 滬港通條款及條件受限於不時修訂的本附表一A的其他規定和條款及條件（定義見投資服務之條款和條件）。如滬港通條款及條件與條款及條件及/或本附表一A的任何其他規定之間存在抵觸或分歧，則就滬港通機制下的海外證券交易服務而言，應以滬港通條款及條件為準。除「投資服務風險披露聲明」之外，客戶亦應閱讀、瞭解「海外證券交易風險披露聲明」及接受其中列明的相關風險，並於需要時尋求獨立諮詢意見。
- 10.3 滬港通機制下進行的所有交易以及所有的滬股通股票（定義見下文）須符合適用法律及有關規定（定義見下文），適用法律及有關規定會不時變更。本行根據適用法律及有關規定採取的所有行動對客戶具有約束力。客戶確認並同意除非適用法律及有關規定另有允許，所有滬港通機制下進行的滬股通交易必須在上交所（定義見下文）進行，不設場外交易或非自動對盤交易。
- 10.4 客戶確認並同意，如果客戶倘有違反或不遵守任何上交所規則（定義見下文）、上交所上市規則（定義見下文）或上交所規則所述的披露及其他責任或任何其他適用法律或有關規

定的情況，客戶可能需對任何監管調查及相關法律後果承擔責任。在此情形下，上交所有權進行調查，並可能透過聯交所或聯交所子公司(定義見下文)要求本行提供相關資料及材料，包括但不限於客戶和/或實益擁有人(定義見下文)的資料和個人資料，以協助調查。客戶確認並同意，在聯交所應上交所要求的情況下(以便協助上交所對其在滬港通機制下運行的市場進行監管並執行上交所規則，同時，這也是聯交所、聯交所子公司和上交所之間監管合作安排的一部分)對本行提出要求時，由本行就本行代表客戶在滬港通機制下作出或達成的任何指令或交易提供客戶和/或實益擁有人的資料和個人資料。客戶進一步確認並同意聯交所(無論是自己直接還是透過聯交所子公司)按上交所要求向上交所披露、轉移和提供該等相關資料和個人資料。客戶確認，如果發現本行或其任何客戶已經或可能已經做出上交所規則和任何其他適用法律或有關規定中規定的任何異常交易行為或未遵守上交所規則和任何其他適用法律或有關規定，則聯交所所有權不向客戶提供滬港通機制項下的交易服務，並有權要求本行不接受客戶的指令。

- 10.5 客戶應遵守上交所上市規則、上交所規則及任何其他適用法律和有關規定，並對違反上交所上市規則、上交所規則及任何其他適用法律及有關規定之任何行為負責及承擔責任。

11. 詮釋

- 11.1 就滬港通條款及條件而言，下列詞語具有下列涵義：

「實益擁有人」包括最終擁有人和香港聯合交易所有限公司規則和規章之規則第537條所述的任何其他人士或實體。

「中央結算系統」指中央結算及交收系統。

「中國結算」指中國證券登記結算有限責任公司。

「中國證監會」指中國證券監督管理委員會。

「每日額度」具有第14.1條為其規定的涵義。

「境外持股限制」具有第14.1條為其規定的涵義。

「香港結算」指香港中央結算有限公司。

「中國」指中華人民共和國，但不包括香港特別行政區、澳門特別行政區和臺灣。

「監管機構」指聯交所、香港證監會、上交所、深交所、中國證監會、政府機關及/或在任何司法權區的其他監管機構、政府、政府機構、交易所、市場結算所或結算系統。

「有關規定」指任何監管機構制定或發出的任何規定、規則、守則、指引、指示、建議或要求(無論是否強制性或法律上具有約束力)，包括中華通規則；在與任何監管機構達成的或者任何監管機構之間的任何協議項下的任何規定、規則、守則、指引、指示、建議或要求(無論是否強制性或法律上具有約束力)；或任何外國法規定。

「國家稅務總局」指中國國家稅務總局。

「聯交所子公司」指聯交所全資附屬公司，該公司獲認為證券及期貨條例所指的自動化交易服務提供者，及按中國適用法律獲發牌照提供香港聯合交易所有限公司規則和規章之規則第1403(1)條所述的買賣盤傳遞服務。

「滬港通」指聯交所、上交所、香港結算和中國結算為實現香港和上海之間的相互市場進入而建立的證券交易及結算互聯互通機制。

「深港通」指聯交所、深交所、香港結算和中國結算為實現香港和深圳之間的相互市場進入而建立的證券交易及結

算互聯互通機制。

「上交所」指上海證券交易所。

「深交所」指深圳證券交易所。

「上交所上市規則」指不時修訂、補充、修改或變更的《上海證券交易所股票上市規則》。

「上交所規則」指不時修訂、補充、修改或變更的《上海證券交易所交易規則》以及上交所的業務與交易規則和規章。

「滬股通股票」屬於海外證券，並具有第12.1條為其規定的涵義。

「中華通規則」指不時修訂、補充、修改或變更的香港聯合交易所有限公司規則和規章所規定的《中華通服務特別規則》以及與滬港通及深港通相關的任何有關規定。

「中華通交易日」指中華通規則不時規定的，允許投資者在滬港通機制下於上交所進行滬股通交易以及在深港通機制下於深交所進行深股通交易之日。

12. 合資格股票

- 12.1 客戶確認，客戶將僅能夠按照中華通規則和任何其他適用有關規定及/或按照本行不時獨自酌情做出的規定買賣在上交所上市的精選證券(「滬股通股票」)。

- 12.2 客戶確認，中華通規則或會在任何時候對任何滬股通股票或其任何權益的取得、處置及/或持有施加限制，並且或會出現由於滬股通股票狀況的變化、滬港通(臨時或永久地)暫停或停止交易、中華通規則或任何其他適用有關規定所規定的、及/或本行獨自酌情規定的其他原因，客戶在某一具體時間無法取得、持有或處置滬股通股票或其任何權益的情況。客戶就任何滬股通股票的取得、處置及/或持有須遵從及遵守中華通規則、任何其他適用有關規定及/或本行不時做出的規定。

- 12.3 客戶如在任何情況下不能取得、處置或持有任何滬股通股票或來自滬股通股票發行人的作為權益證券的任何股票或其他類別的證券，或者客戶取得、處置或持有上述股票或證券的能力受到任何延遲或限制，本行概不承擔責任。

- 12.4 客戶確認，透過滬港通進行的滬股通股票孖展交易以及可用於孖展交易之滬股通股票的類別或類型均受限於中華通規則、任何其他適用有關規定及/或本行不時獨自酌情作出的規定，包括但不限於條款及條件之附錄二-證券孖展交易條款及條件以及不時與本行約定之任何其他條款。孖展交易僅限於聯交所不時公佈的孖展交易合資格滬股通股票名單中所列之滬股通股票。上交所可暫停超過上交所不時規定之孖展交易限額的任何合資格滬股通股票的孖展交易活動，在此情形下，除非適用法律或有關規定另有許可，否則購買任何該等滬股通股票的任何指令必須由客戶提供全部資金。發生異常孖展交易活動時，聯交所和/或聯交所子公司可拒絕接受按其判斷是違反任何適用法律或有關規定的任何指令，要求本行停止接受客戶指令或停止為客戶行事，及/或採取其他強制執行活動。如在任何情況下，客戶不能進行滬股通股票孖展交易或者進行該等交易之能力受到任何延遲或限制，本行並不承擔責任。

13. 指令

- 13.1 關於實施滬股通股票交易的所有指令均受限於中華通規則和任何其他適用有關規定不時規定的及/或本行不時獨自酌情規定的條件(包括有關滬股通股票的種類、規模和規定價格的條件)。本行對於是否接受任何指令有絕對酌情權。尤其是，在本行自行酌情認為存在下列情況時，本行

無義務按任何指令行事，且有權拒絕或取消任何指令：

- (a) 賣出指令涉及屬於同一中華通交易日相關買入指令之有關滬股通股票；
 - (b) 指令不能滿足中華通規則或任何其他適用有關規定不時規定的及/或本行不時獨自酌情規定的條件；
 - (c) 指令不符合有關規定或受有關規定限制；
 - (d) 由於超出本行控制範圍的原因(如每日額度、境外持股限制的餘額及/或變更、惡劣天氣狀況或其他不可抗力事件)，滬股通股票的交易被暫停或無法通過滬港通進行；
 - (e) 全部或部份執行指令將導致客戶或本行不符合任何適用法律或有關規定。
- 13.2 客戶確認並同意，本行可充分執行、部分執行或不執行關於滬股通股票的指令。除非指令的期限由客戶指明並為本行接受，否則未執行的關於實施交易的指令(或者，在部份執行的情況下，未被執行的該部份指令)應遵從本行不時自行酌情釐定之安排。
- 13.3 本行在中華通交易日結束後收到的任何指令應視為於下一有關中華通交易日向本行做出的指令。
- 13.4 客戶確認並接受，除非本行明確接受，否則指令一經做出，即不得取消、變更或修訂。客戶更確認在緊急情況(例如聯交所失去與上交所或其他監管機構的所有聯絡渠道等)下，本行或未能發出客戶的取消買賣盤指令。對於要求取消、變更或修訂已向本行做出之指令的任何指令，本行並無義務依其行事，並且對於在原指令已經執行的情況下而客戶蒙受或招致的任何損失或開支，本行亦不負責且不對客戶承擔責任。在該等情況下，如任何原指令經已配對及執行，客戶須繼續承擔交收責任。
- 13.5 客戶確認並接受中華通規則和任何其他適用有關規定不時施加或規定的及/或本行不時獨自酌情規定的關於滬股通股票處置的任何安排及/或限制。本行沒有義務依照關於處置客戶於同一中華通交易日購入之滬股通股票的指令行事。
- 13.6 客戶同意確保在客戶做出買入滬股通股票或賣出滬股通股票的指令之時：
- (a) 就買入滬股通股票而言，結算賬戶內有足夠且可以動用的已交收人民幣資金以繳付購入價和買入滬股通股票的印花稅、徵費、佣金以及一切其他交易相關費用、合理的收費和開支；或
 - (b) 就賣出滬股通股票而言，賬戶內有中華通規則或其他有關規定要求的足夠且可以動用的滬股通股票。
- 13.7 除非本行另行同意，否則，代表客戶買入滬股通股票或賣出滬股通股票的指令僅在下述情況下方可為本行接受：
- (a) 就買入滬股通股票而言，客戶在結算賬戶內有足夠且可以動用的已交收人民幣資金以繳付購入價和買入滬股通股票的印花稅、徵費、佣金以及一切其他交易相關費用、合理的收費和開支；或
 - (b) 就賣出滬股通股票而言，客戶在賬戶內有中華通規則或其他有關規定要求的足夠且可以動用的滬股通股票。
- 13.8 客戶確認並接受客戶關於買賣滬股通股票的指令可能不被本行或任何監管機構接受的風險。對於因執行、部份執行或未執行任何指令而以任何方式(包括但不限於因任何公司採取的可對任何股價產生影響的任何公司行動)產生的或者與之相關的任何損失，本行不對客戶承擔任何責任，

除非該責任直接由本行的嚴重疏忽或故意的不當行為所引起。客戶確認本行以及中華通規則和任何其他適用有關規定項下對於滬股通股票交易日期的限制有可能導致無法執行某一指令。

14. 交易限制

- 14.1 客戶確認，滬港通交易須遵守一個每日最高跨境投資額度(「每日額度」)和特定的境外持股限制(「境外持股限制」)以及其他適用有關規定。客戶接受，如經本行不時自行酌情釐定，滬港通機制下對滬股通股票的購買由於中華通規則及/或任何其他適用有關規定所規定的上述任一額度或境外持股限制而被暫停或者被拒絕，則客戶不被允許買入滬股通股票。如客戶不能買入任何滬股通股票，或者客戶買入任何滬股通股票的能力受到延遲或限制，本行概不承擔責任。
- 14.2 客戶明確授權本行及其服務供應商或代理人處理/或運用賬戶中持有的任何滬股通股票及款項，以遵守中華通規則和任何其他適用有關規定所不時規定的任何義務。本行保留權利並獲客戶明確授權，可在下述情況下(i)取消及撤回滬股通股票的任何買入或賣出指令；及(ii)賣出或處置任何滬股通股票：
- (a) 任何監管機構根據任何有關規定要求的情況下，包括但不限於取消及撤回或者滬股通股票的賣出或處置以保持每日額度之餘額或境外持股限制所需的情況；
 - (b) 遵守任何適用法律或有關規定所需的情況下；及/或
 - (c) 本行與任何服務供應商之間的適用業務條款或協議或安排條款要求的情況下。

客戶應自行負責因此等取消、撤回、出售或處置而發生或蒙受的、因此產生或與此有關的所有損失、費用及開支。客戶確認，其應遵守相關的有關規定，包括但不限於中華通規則及/或任何其他適用有關規定所不時規定的每日額度之餘額及/或境外持股限制的公開可得的信息。

15. 交易貨幣

- 15.1 滬股通股票以人民幣或者中華通規則和任何其他適用有關規定所不時規定的及/或本行不時獨自酌情規定的任何其他貨幣買賣及交收。客戶應為買賣交收之目的在結算賬戶中以交易貨幣維持充分的交易貨幣。
- 15.2 以遵守適用法律或有關規定為前提，本行有權(但無義務)按由本行不時根據其絕對酌情權視為適當的匯率，將港幣或任何其他貨幣的任何款項兌換為人民幣，以結算或部分結算交易指令。本行有權從賬戶中收取及扣除本行在執行貨幣兌換過程中招致的一切費用及支出。

16. 關於滬股通股票的披露義務

- 16.1 客戶同意，客戶將獨自負責遵守與其在滬股通股票中的權益持倉情況相關的一切通知、申報、納稅申報和報告義務及其他相關的有關規定(包括本行不時作出的規定)，並獨自負責監查其在滬股通股票中的權益持倉情況，以遵守上述任何有關規定或本行不時的規定。客戶確認並同意，客戶或會因其在滬股通股票中所持權益而被限制買賣滬股通股票或接受從取得、持有或處置其股票收取的收益或其他回報。客戶同意，本行並無義務以任何方式釐定任何有關規定下適用於客戶的披露義務或交易限制，亦無義務就該等義務或限制以任何方式為客戶提供諮詢意見或協助。

17. 費用及徵費

- 17.1 客戶接受，客戶在取得、處置或持有滬股通股票的過程中將須按照中華通規則和任何其他適用有關規定不時做出的

規定的及/或按照本行不時獨自酌情做出的規定繳納某些費用及徵費，包括但不限於由中央結算系統、上交所、中國證監會、中國結算、國家稅務總局及/或任何其他相關的監管機構徵收的費用、徵費、稅款和印花稅。客戶明確授權本行從賬戶中扣除任何此等費用及徵費(此等費用及徵費可以人民幣收取)。

- 17.2 以遵守適用法律或有關規定為前提，本行有權按由本行不時根據其絕對酌情權視為適當的匯率，將任何貨幣兌換為港幣、人民幣及/或任何其他貨幣(如適用)，以支付任何費用及徵費。本行有權從賬戶中收取及扣除本行在執行貨幣兌換過程中招致的一切費用及支出。

海外證券交易 - 深港通(深股通)之額外條款及條件

18. 一般條款

- 18.1 本第18條至第26條(「深港通條款及條件」)適用於使用本行有關在深港通(定義見下文)機制下交易的海外證券之服務的客戶，除非雙方另有協定。
- 18.2 深港通條款及條件受限於不時修訂的本附表一A的其他規定和條款及條件(定義見投資服務之條款和條件)。如深港通條款及條件與條款及條件及/或本附表一A的任何其他規定之間存在抵觸或分歧，則就深港通機制下的海外證券交易服務而言，應以深港通條款及條件為準。除「投資服務風險披露聲明」之外，客戶亦應閱讀、瞭解「海外證券交易風險披露聲明」及接受其中列明的相關風險，並於需要時尋求獨立諮詢意見。
- 18.3 深港通機制下進行的所有交易以及所有的深股通股票(定義見下文)須符合適用法律及有關規定(定義見下文)，適用法律及有關規定會不時變更。本行根據適用法律及有關規定採取的所有行動對客戶具有約束力。客戶確認並同意除非適用法律及有關規定另有允許，所有深港通機制下進行的深股通交易必須在深交所(定義見下文)進行，不設場外交易或非自動對盤交易。
- 18.4 客戶確認並同意，如果客戶倘有違反或不遵守任何深交所規則(定義見下文)、深交所上市規則(定義見下文)或深交所規則所述的披露及其他責任或任何其他適用法律或有關規定的情況，客戶可能需對任何監管調查及相關法律後果承擔責任。在此情形下，深交所所有權進行調查，並可能透過聯交所或聯交所子公司(定義見下文)要求本行提供相關資料及材料，包括但不限於客戶和/或實益擁有人(定義見下文)的資料和個人資料，以協助調查。客戶確認並同意，在聯交所應深交所要求的情況下(以便協助深交所對深港通機制下運行的深交所市場(定義見下文)進行監管並執行深交所規則，同時，這也是聯交所、聯交所子公司和深交所之間監管合作安排的一部分)對本行提出要求時，由本行就本行代表客戶在深港通機制下作出或達成的任何指令或交易提供客戶和/或實益擁有人的資料和個人資料。客戶進一步確認並同意聯交所(無論是自己直接還是透過聯交所子公司)按深交所要求向深交所披露、轉移和提供該等相關資料和個人資料。客戶確認，如果發現本行或其任何客戶已經或可能已經做出深交所規則和任何其他適用法律或有關規定中規定的任何異常交易行為或未遵守深交所規則和任何其他適用法律或有關規定，則聯交所有權不向客戶提供深港通機制項下的交易服務，並有權要求本行不接受客戶的指令。
- 18.5 客戶應遵守深交所上市規則、深交所規則及任何其他適用法律和有關規定，並對違反深交所上市規則、深交所規則及任何其他適用法律及有關規定之任何行為負責及承擔責任。

19. 詮釋

- 19.1 就深港通條款及條件而言，下列詞語具有下列涵義：
- 「實益擁有人」包括最終擁有人 and 香港聯合交易所有限公司規則和規章之規則第537條所述的任何其他人或實體。
- 「中國結算」指中國證券登記結算有限責任公司。
- 「創業板股票」指被認可在深交所不時運行的創業板市場上市交易的A股股票。
- 「中央結算系統」指中央結算及交收系統。
- 「中國證監會」指中國證券監督管理委員會。
- 「每日額度」具有第22.1條為其規定的涵義。
- 「境外持股限制」具有第22.1條為其規定的涵義。
- 「香港結算」指香港中央結算有限公司。
- 「中國」指中華人民共和國，但不包括香港特別行政區、澳門特別行政區和臺灣。
- 「監管機構」指聯交所、香港證監會、上交所、深交所、中國證監會、政府機關及/或在任何司法權區的其他監管機構、政府、政府機構、交易所、市場結算所或結算系統。
- 「有關規定」指任何監管機構制定或發出的任何規定、規則、守則、指引、指示、建議或要求(無論是否具有強制性或法律上具有約束力)，包括中華通規則;在與任何監管機構達成的或者任何監管機構之間的任何協議項下的任何規定、規則、守則、指引、指示、建議或要求(無論是否具有強制性或法律上具有約束力);或任何外國法規。
- 「國家稅務總局」指中國國家稅務總局。
- 「聯交所子公司」指聯交所全資附屬公司，該公司獲認可為證券及期貨條例所指的自動化交易服務提供者，及按中國適用法律獲發牌照提供香港聯合交易所有限公司規則和規章之規則第1403(1)條所述的買賣盤傳遞服務。
- 「滬港通」指聯交所、上交所、香港結算和中國結算為實現香港和上海之間的相互市場進入而建立的證券交易及結算互聯互通機制。
- 「深港通」指聯交所、深交所、香港結算和中國結算為實現香港和深圳之間的相互市場進入而建立的證券交易及結算互聯互通機制。
- 「上交所」指上海證券交易所。
- 「深交所」指深圳證券交易所。
- 「深交所上市規則」指不時修訂、補充、修改或變更的《深圳證券交易所股票上市規則》及《深圳證券交易所創業板股票上市規則》。
- 「深交所市場」指深交所運行的屬於深港通機制範疇內的股票市場。
- 「深交所規則」指不時修訂、補充、修改或變更的深交所與深港通相關的規則及深交所的業務交易規則及規定。
- 「深股通股票」屬於海外證券，並具有第20.1條為其規定的涵義。
- 「中華通規則」指不時修訂、補充、修改或變更的香港聯合交易所有限公司規則和規章所規定的《中華通服務特別規則》以及與滬港通及深港通相關的任何有關規定。
- 「中華通交易日」指中華通規則不時規定的，允許投資者在深港通機制下於深交所進行深股通交易以及在滬港通機制下於上交所進行滬股通交易之日。

20. 合資格股票

- 20.1 客戶確認，客戶將僅能夠按照中華通規則和任何其他適用有關規定及/或按照本行不時獨自酌情做出的規定買賣在深交所上市之精選證券(「深股通股票」)。
- 20.2 客戶確認，中華通規則或會在任何時候對任何深股通股票或其任何權益的取得、處置及/或持有施加限制，並且或會出現由於深股通股票狀況的變化、深港通(臨時或永久地)暫停或停止交易、中華通規則或任何其他適用有關規定所規定的，及/或本行獨自酌情規定的其他原因，客戶在某一具體時間無法取得、持有或處置深股通股票或其任何權益的情況。客戶就任何深股通股票的取得、處置及/或持有須遵從及遵守中華通規則、任何其他適用有關規定及/或本行不時做出的規定。
- 20.3 客戶如在任何情況下不能取得、處置或持有任何深股通股票或來自深股通股票發行人的作為權益證券的任何股票或其他類別的證券，或者客戶取得、處置或持有上述股票或證券的能力受到任何延遲或限制，本行概不承擔責任。
- 20.4 客戶確認，透過深港通進行的深股通股票孖展交易以及可用於孖展交易之深股通股票的類別或類型均受限於中華通規則、任何其他適用有關規定及/或本行不時獨自酌情作出的規定，包括但不限於條款及條件之附錄二-證券孖展交易條款及條件以及不時與本行約定之任何其他條款。孖展交易僅限於聯交所不時公佈的孖展交易合資格深股通股票名單中所列之深股通股票。深交所可暫停超過深交所不時規定之孖展交易限額的任何合資格深股通股票的孖展交易活動，在此情形下，除非適用法律或有關規定另有許可，否則購買任何該等深股通股票的任何指令必須由客戶提供全部資金。發生異常孖展交易活動時，聯交所和/或聯交所子子公司可拒絕接受按其判斷是違反任何適用法律或有關規定的任何指令，要求本行停止接受客戶指令或停止為客戶行事，及/或採取其他強制執行活動。如在任何情況下，客戶不能進行深股通股票孖展交易或者進行該等交易之能力受到任何延遲或限制，本行並不承擔責任。

21 指令

- 21.1 關於實施深股通股票交易的所有指令均受限於中華通規則和任何其他適用有關規定不時規定的及/或本行不時獨自酌情規定的條件(包括有關深股通股票的種類、規模和規定價格的條件)。本行對於是否接受任何指令有絕對酌情權。尤其是，在本行自行酌情認為存在下列情況時，本行無義務按任何指令行事，且有權拒絕或取消任何指令：
- (a) 賣出指令涉及屬於同一中華通交易日相關買入指令之有關深股通股票；
- (b) 指令不能滿足中華通規則或任何其他適用有關規定不時規定的及/或本行不時獨自酌情規定的條件；
- (c) 指令不符合有關規定或受有關規定限制；
- (d) 由於超出本行控制範圍的原因(如每日額度、境外持股限制的餘額及/或變更、惡劣天氣狀況或其他不可抗力事件)，深股通股票的交易被暫停或無法通過深港通進行；
- (e) 全部或部份執行指令將導致客戶或本行不符合任何適用法律或有關規定。
- 21.2 客戶確認並同意，本行可充分執行、部分執行或不執行關於深股通股票的指令。除非指令的期限由客戶指明並為本行接受，否則未執行的關於實施交易的指令(或者，在部份執行的情況下，未被執行的該部份指令)應遵從本行不時自行酌情釐定之安排。

- 21.3 本行在中華通交易日結束後收到的任何指令應視為於下一有關中華通交易日向本行做出的指令。
- 21.4 客戶確認並接受，除非本行明確接受，否則指令一經做出，即不得取消、變更或修訂。客戶更確認在緊急情況(例如聯交所失去與深交所或其他監管機構的所有聯絡渠道等)下，本行或未能發出客戶的取消買賣盤指令。對於要求取消、變更或修訂已向本行做出之指令的任何指令，本行並無義務依其行事，並且對於在原指令已經執行的情況下而客戶蒙受或招致的任何損失或開支，本行亦不負責且不對客戶承擔責任。在該等情況下，如任何原指令經已配對及執行，客戶須繼續承擔交易責任。
- 21.5 客戶確認並接受中華通規則和任何其他適用有關規定不時施加或規定的及/或本行不時獨自酌情規定的關於深股通股票處置的任何安排及/或限制。本行沒有義務依照關於處置客戶於同一中華通交易日購入之深股通股票的指令行事。
- 21.6 客戶同意確保在客戶做出買入深股通股票或賣出深股通股票的指令之時：
- (a) 就買入深股通股票而言，結算賬戶內有足夠且可以動用的已交收人民幣資金以繳付購入價和買入深股通股票的印花稅、徵費、佣金以及一切其他交易相關費用、合理的收費和開支；或
- (b) 就賣出深股通股票而言，賬戶內有中華通規則或其他有關規定要求的足夠且可以動用的深股通股票。
- 21.7 除非本行另行同意，否則，代表客戶買入深股通股票或賣出深股通股票的指令僅在下述情況下方可為本行接受：
- (a) 就買入深股通股票而言，客戶在結算賬戶內有足夠且可以動用的已交收人民幣資金以繳付購入價和買入深股通股票的印花稅、徵費、佣金以及一切其他交易相關費用、合理的收費和開支；或
- (b) 就賣出深股通股票而言，客戶在賬戶內有中華通規則或其他有關規定要求的足夠且可以動用的深股通股票。
- 21.8 客戶確認並接受客戶關於買賣深股通股票的指令可能不被本行或任何監管機構接受的風險。對於因執行、部份執行或未執行任何指令而以任何方式(包括但不限於因任何公司採取的可對任何股價產生影響的任何公司行動)產生的或者與之相關的任何損失，本行不對客戶承擔任何責任，除非該責任直接由本行的嚴重疏忽或故意的不當行為所引起。客戶確認市況以及中華通規則和任何其他適用有關規定項下對於深股通股票交易日期的限制有可能導致無法執行某一指令。

22. 交易限制

- 22.1 客戶確認，深港通交易須遵守一個每日最高跨境投資額度(「每日額度」)和特定的境外持股限制(「境外持股限制」)以及其他適用有關規定。客戶接受，如經本行不時自行酌情釐定，深港通機制下對深股通股票的購買由於中華通規則及/或任何其他適用有關規定所規定的上述任一額度或境外持股限制而被暫停或者被拒絕，則客戶不被允許買入深股通股票。如客戶不能買入任何深股通股票，或者客戶買入任何深股通股票的能力受到延遲或限制，本行概不承擔責任。
- 22.2 客戶明確授權本行及其服務供應商或代理人處理/或運用賬戶中持有的任何深股通股票及款項，以遵守中華通規則和任何其他適用有關規定不時規定的任何義務。本行保

留權利並獲客戶明確授權，可在下述情況下(i)取消及撤回深股通股票的任何買入或賣出指令；及(ii)賣出或處置任何深股通股票：

- (a) 任何監管機構根據任何有關規定要求的情況下，包括但不限於取消及撤回或者深股通股票的賣出或處置以保持每日額度之餘額或境外持股限制所需的情況；
- (b) 遵守任何適用法律或有關規定所需的情況下；及/或
- (c) 本行與任何服務供應商之間的適用業務條款或協議或安排條款要求的情況下。

客戶應自行負責因此等取消、撤回、出售或處置而發生或蒙受的、因此而產生或與此有關的所有損失、費用及開支。客戶確認，其應遵守相關的有關規定，包括但不限於中華通規則及/或任何其他適用有關規定所不時規定的每日額度之餘額及/或境外持股限制的公開可得的信息。

23. 交易貨幣

23.1 深股通股票以人民幣或者中華通規則和任何其他適用有關規定所不時規定的及/或本行不時獨自酌情規定的任何其他貨幣買賣及交收。客戶應為買賣交收之目的在結算賬戶中以交易貨幣維持充分的交易貨幣。

23.2 以遵守適用法律或有關規定為前提，本行有權(但無義務)按由本行不時根據其絕對酌情權視為適當的匯率，將港幣或任何其他貨幣的任何款項兌換為人民幣，以結算或部分結算交易指令。本行有權從賬戶中收取及扣除本行在執行貨幣兌換過程中招致的一切費用及支出。

24. 關於深股通股票的披露義務

24.1 客戶同意，客戶將獨自負責遵守與其其在深股通股票中的權益持倉情況相關的一切通知、申報、納稅申報和報告義務及其他相關的有關規定(包括本行不時作出的規定)，並獨自負責監查其在深股通股票中的權益持倉情況，以遵守上述任何有關規定或本行不時的規定。客戶確認並同意，客戶或會因其在深股通股票中所持權益而被限制買賣深股通股票或接受從取得、持有或處置其股票收取的收益或其他回報。客戶同意，本行並無義務以任何方式釐定任何有關規定下適用於客戶的披露義務或交易限制，亦無義務就該等義務或限制以任何方式為客戶提供諮詢意見或協助。

25. 費用及徵費

25.1 客戶接受，客戶在取得、處置或持有深股通股票的過程中將須按照中華通規則和任何其他適用有關規定不時做出的規定的及/或按照本行不時獨自酌情做出的規定繳納某些費用及徵費，包括但不限於由中央結算系統、深交所、中國證監會、中國結算、國家稅務總局及/或任何其他相關的監管機構徵收的費用、徵費、稅款和印花稅。客戶明確授權本行從賬戶中扣除任何此等費用及徵費(此等費用及徵費可以人民幣收取)。

25.2 以遵守適用法律或有關規定為前提，本行有權按由本行不時根據其絕對酌情權視為適當的匯率，將任何貨幣兌換為港幣、人民幣及/或任何其他貨幣(如適用)，以支付任何費用及徵費。本行有權從賬戶中收取及扣除本行在執行貨幣兌換過程中招致的一切費用及支出。

26. 創業板市場

26.1 客戶同意，在深港通項下進行創業板股票的交易時，客戶須符合中華通規則不時規定的資格要求。客戶同意向銀行提供銀行為滿足交易創業板股票的任何資格要求而合理要求的資訊和協助。如果銀行不能確信客戶已滿足中華通規

則的要求，則銀行可拒絕接受客戶要求買入或賣出創業板股票的任何指令，而不對此承擔任何責任。

26.2 如果客戶向銀行作出買入或賣出任何創業板股票的指令，則客戶向銀行保證、陳述和承諾：

- (a) 客戶符合中華通規則項下的資格要求；
- (b) (如果客戶係中介人(定義見《證券及期貨條例》)，或者是在香港境外開展在境外接受監管而且若是在香港開展就會構成《證券及期貨條例》項下的受規管活動的業務活動之人)客戶將確保只有滿足中華通規則項下的資格要求的人方被允許買入或賣出創業板股票。

26.3 上述陳述和保證應被視為在就創業板股票為客戶進行每項交易或買賣或者向客戶或為客戶提供任何服務的前夕重復作出。

26.4 如果客戶得知上述任何陳述或保證將會或者可能會變為不正確的陳述或保證，則客戶必須在得知後立即向銀行發出事先通知，而且，該等通知必須在該等陳述或保證變為不正確的陳述或保證之前發出。此外，如果上述任何陳述或保證已經變為不正確的陳述或保證，則客戶亦須立即通知銀行。

26.5 在不限制本附表和協議中的任何規定的前提下，一旦銀行自客戶收到關於上述任何陳述或保證可能會變為不正確的陳述或保證的通知，或者，如果上述任何陳述或保證已經變為不正確的陳述或保證：

- (a) 銀行有權不時依其酌情權要求客戶將創業板股票平仓；
- (b) 客戶應向銀行提供合理協助，以幫助銀行向聯交所作出不合規報告；及
- (c) 客戶應向銀行提供合理協助，以對任何監管機構的任何查詢和調查作出回應。

26.6 客戶應就任何受償人因客戶違反上述任何陳述和保證而遭受或發生的一切申索、訴訟、責任(不論是實際的還是或有的)及法律程序向該等受償人作出全額彌償，並承擔任何受償人因此蒙受或發生的合理金額的任何損失、費用、收費或開支(包括法律費用)(不論是在何處發生或位於何處，只要是合理發生的)。

附表二

適用於證券孖展交易的條款和條件

1. 一般條款

- 1.1 本附表二適用於在銀行開立孖展賬戶的客戶，應與附表一一併閱讀。
- 1.2 本附表二須符合不時修訂的本條款和條件。本附表二與本條款和條件(包括任何其他適用附表)及任何其他適用協議構成當事人雙方之間的一個單一合同。如本附表二與本條款和條件(包括任何其他適用附表)之間就本附表中的證券孖展交易存在抵觸或分歧，概以本附表二為準。

2. 詮釋和定義

- 2.1 就本附表二而言，在本條款和條件中定義的詞語或詞組與其用於本附表二時具有相同的含義(除非在本附表二中另有明示規定)。
- 2.2 在本附表二，下列詞語應具有以下的涵義：

「**額外孖展**」指客戶根據下文第8.2或8.4條被要求支付的額外現金孖展金額。

「**信用限額**」指於授信函的附錄中所指之額度。

「**違約事項**」指下列的任何一種情況：

- (a) 客戶不償還任何到期的尚欠債務；
- (b) 客戶不遵守本條款或協議或授信函內的任何條款；
- (c) 有第8.5條所形容的事件發生；
- (d) 客戶或其代表於本條款下或就有關證券孖展合同而作出或重複之陳述、保證或聲明在任何方面於作出或重複或被視為作出或重複時屬不正確；
- (e) 客戶沒有能力或承認沒有能力償還已到期的債項；
- (f) 客戶通過任何決議或受到任何呈請、命令或其他法律程序，而與管理、監督、無力償債、破產或清盤有關連或看來與此相符；或
- (g) 客戶為擔保其任何負債而在其任何資產上設立的擔保權益變為可予以強制執行。

「**授信函**」指銀行發出而客戶接納授予證券孖展合同信貸的授信函。

「**初步孖展**」，就某證券孖展合同的指示而言，指(如適用)銀行接納該證券孖展合同的指示前要求客戶支付的現金孖展金額(如有)。

「**孖展**」指初步孖展及額外孖展(如有的總金額)。

「**孖展賬戶**」指客戶於銀行維持並由銀行指定為「孖展賬戶」的賬戶，包含現金(包括任何通過信貸方式就證券孖展交易由銀行給予的現金)及涉及證券孖展交易的證券。

「**證券孖展合同**」指銀行將為客戶達成的購買證券的任何合同，就該等合同客戶以初步孖展支付了部份的價款，而尚欠價款由銀行或將由銀行根據本附表二從孖展賬戶及/或結算賬戶中支取透支額度的方式為客戶融資。

「**尚欠債務**」指尚欠孖展貸款及其利息，及客戶對銀行不時應付的一切現有及將來的責任和債務(不論這些責任和債務屬於本金或利息、實際、或有、單獨、共同及/或各別的性質)，及銀行因追討上述的任何責任和債務所合理招致且金額合理的一切支出(須予以全數彌償)。

「**尚欠孖展貸款**」指銀行為證券孖展合同在孖展賬戶中所給予客戶的信用限額下的尚欠貸款總額，減去孖展賬戶中的現金。

「**待付交易金額**」指就銀行為客戶達成之任何證券孖展合同而言，購買證券所需而尚未在有關時間支付的款項，包括印花稅及其他有關的費用及開支。

「**待收交易金額**」指根據下文第10條出售證券應收(而尚未在有關時間收取)的款項。

「**質押比率**」指銀行就各抵押資產不時酌情指定的貸款比率。

「**購入證券**」指所有現時或任何時間客戶根據證券孖展合同購入並按揭予銀行作押的證券。

「**合資格證券**」指銀行不時指定為銀行可接納作為證券孖展合同的抵押品的證券(在適用法律允許的範圍內毋需事先通知)，及於任何時間存放或將存放於銀行或其指定的服務供應商或保管人作為抵押品的證券。

「**相關權益**」指：

- (a) 從證券衍生的一切股息、利息、分派及其他款項；
- (b) 在任何時候向任何的證券或就任何的證券、或為替換任何的證券而發放累積的或作出要約的所有股票、股份、證券、文件、認股權、款項或財產，或其他情況下從任何的證券衍生的所有股票、股份、證券、債券、文件、認股權、款項或財產(不論是贖回、紅利、優先、選擇權或以其他方式發放或作出)；及
- (c) 從上文(b)段所述的任何有關資產所衍生的一切股息、利息、分派及其中款項。

「**銷售收益**」具有下文第10.2條所賦予的涵義。

「**抵押資產**」指購入證券、合資格證券、及客戶其他已經或在協議之日後的任何時候存放於銀行或其服務供應商或轉讓予或致使轉讓予銀行或其服務供應商或由銀行或其服務供應商持有，又或(如適用)轉讓予或致使轉讓予銀行或其服務供應商在香港中央結算有限公司運作下的中央結算及交收系統內以銀行或其服務供應商名義開立的證券戶口(或在任何其他司法管轄區內運作的同等系統中同類型的戶口(包括以銀行或其服務供應商名義開立的戶口))的上述各項連同其相關權益。上述各項轉讓均由客戶或代表客戶進行，不論是否為擔保、安全保管、收取或其他目的而轉讓。為免疑問，本釋義中對購入證券的任何提述並不包括銀行不時解除的購入證券，但包括不時按證券孖展合同購入的購入證券。

「**抵押資產孖展市值**」指購入證券、合資格證券及其他證券的當時市場價值總數，乘以其各別的質押比率，而該價值須受制於銀行不時酌情制定之限制而在適用法律允許的範圍內毋需事先通知客戶。

「**抵押權益**」指任何按揭、質押、留置權、售讓、擔保或抵押權益或任何其他具有給予抵押的協議或安排。

「**保障水平**」指抵押資產孖展市值及待收交易金額的總額，減去待付交易金額及尚欠孖展貸款。

「**證券孖展交易**」指證券孖展合同交易。

3. 孖展賬戶

- 3.1 在銀行為客戶達成證券孖展合同之前，客戶必須開立一個孖展賬戶。
- 3.2 孖展賬戶為客戶可(受制於銀行同意的情況下)從中提出款項以令銀行可以為客戶根據本附表二達成證券孖展合同的賬戶，但本條款和條件項下的信貸額度不可超出信用限額及適用法律規定的任何信貸限額。

4. 證券孳展合同的指示

- 4.1 銀行有絕對權力決定或重新決定客戶可根據證券孳展合同購買何等種類或類別的證券，而銀行須在客戶要求時向客戶提供資料顯示當時容許的該等證券，但銀行可按其絕對酌情權隨時及不時在適用法律允許的範圍內在毋需事先通知客戶的情況下更改該(等)證券的種類或類別。
- 4.2 客戶要求及授權銀行為向銀行酌情指定的經紀傳達從客戶或代表客戶接收的有關證券孳展合同的指示，作為客戶的一般性代理人行事。銀行可(但並無任何責任)不時按其絕對酌情決定以任何方式執行客戶給予的與證券孳展合同有關的指令，包括但不限於直接或間接與交易的有關方或其他參與人士，或直接或間接與經紀或其他人士或通過經紀或其他人士進行交易，不論上述有關人士所在何方，亦不論彼等是否以任何方式與銀行相關。客戶承認及同意對所有證券孳展合同均自行作出決定，並根據其自身財政狀況、投資經驗與投資目標決定每一交易是否適合客戶。
- 4.3 在因任何原因無法全面執行證券孳展合同的指令的情況下，銀行可絕對酌情決定局部執行有關指令。如無法或無法全面執行某指令，銀行須在一個合理時間內盡力通知客戶。銀行未承擔義務接納任何證券孳展合同的指令或按其行事，對於銀行該等不接納或不按照客戶指令行事所產生或與之有關的任何損失，銀行不會向客戶承擔任何法律責任，但因銀行的不真誠、嚴重疏忽、故意失責或詐騙造成的直接損失時除外。
- 4.4 除非客戶對銀行作出相反的具體指令，否則客戶確認，所有指令或要求僅在當日有效，倘若未執行，則在相關證券上市或買賣的交易所的正式交易日結束時失效。

5. 以證券支付孳展合同

- 5.1 就每份客戶擬訂的證券孳展合同而言，銀行有絕對不受約束的權利及權力，在參考過孳展賬戶內可動用的信用限額後，作出以下行動：
- (a) 釐定客戶需要支付的初步孳展金額(如有)及要求客戶支付該金額；及
- (b) 使用客戶支付的初步孳展(如有)以支付部份相關證券孳展合同項下需付的購買價格和其他金額；及/或
- (c) 代客戶從孳展賬戶及/或結算賬戶中支取款項(在適用法律允許的範圍內毋需事先通知或向客戶提述)，以致該款項的金額連同客戶支付的初步孳展(如有)可足以全數結清有關的證券孳展合同項下需支付的金額，及使用該支取的款項以解除客戶於有關的證券孳展合同項下需支付的金額，惟銀行有絕對酌情權決定是否提供信貸或達成任何證券孳展合同，而不論所帶來的後果會否引致客戶的孳展賬戶的尚欠孳展貸款高於孳展賬戶的信用限額。
- 5.2 客戶須在銀行根據上文第5.1(a)條向客戶要求時支付初步孳展(如有)，而客戶謹此不可撤銷地及無條件地授權銀行可從結算賬戶中扣除及/或預扣初步孳展的金額，但銀行可絕對酌情決定接納其他銀行決定的抵押品代替所要求的初步孳展。
- #### 6. 達成證券孳展合同
- 6.1 若(a)銀行以任何方式向客戶通知其已決定接納客戶的指令以代客戶達成證券孳展合同；及(b)客戶已支付初步孳展(如有)，則銀行會代客戶達成證券孳展合同。
- 6.2 在不損害第6.1條的前提下，銀行有權毋需先檢查孳展賬戶是否有足夠的初步孳展及/或可動用的信用限額，依然

可並按其唯一絕對酌情權決定是否接納客戶的指令代客戶達成證券孳展合同。若銀行因應客戶的證券孳展合同的指令已擺放指令或進行交易，而客戶已同意支付銀行所釐定的初步孳展，但孳展賬戶內並無足夠的現金孳展或可動用的信用限額以結清該有關證券孳展合同項下的價款及有關費用，則銀行有權(但並無責任)在適用法律允許的範圍內在未預先通知客戶的情況下取消或拒絕該等指令，或作出任何其他指令或進行任何其他交易以抵銷先前所作出、發出、取消/拒絕的指令或進行的交易。

- 6.3 任何由上文第6.2條所述的事件引致的損失、虧欠或差額需由客戶全數負責及支付。若有任何由上文第6.2條所述事件引致的盈利，該等盈利在扣除所有銀行在該等事件中招致的費用及支出後，應撥入客戶的孳展賬戶中。由任何銀行職員簽署的證明書，證明該等損失、虧欠、差額、費用及支出的金額以及盈利的金額對客戶而言屬最終及不可推翻，並且具約束力。
- #### 7. 證券按揭及執行
- 7.1 客戶確認本附表項下所產生的按揭，並以第一法定按揭形式以唯一的實益擁有人身份將抵押資產按揭(並同意按揭)予銀行，作為妥善履行客戶於本附表項下的責任及支付尚欠債務的擔保。
- 7.2 本附表下所產生的按揭仍一項持續性的按揭，並不會因為任何對尚欠債務的中期付款而得以解除，而其應作為尚欠債務的最終結餘的擔保，按揭亦不會因為任何對本附表的修訂，或因為客戶的資不抵債或破產而得以解除。
- 7.3 客戶向銀行承諾：
- (a) 須在簽訂協議後立即或遲些在客戶或其服務供應商享有任何抵押資產的權益後(如仍未這樣做)根據本第7條存放；
- (b) 就香港中央結算有限公司或其他結算所運作下的中央結算及交收系統內持有或將持有的抵押資產，客戶將簽署及向銀行或其服務供應商交付由銀行提供表格的指令文件(妥為簽署但留空待填)；
- (c) 凡根據本第7.3條存放於銀行或其服務供應商名義下的證券，客戶將隨附所有可證明客戶享有有關證券權益的不記名文書或其他證明文件。如有關證券以證明書形式記錄，將隨附有關證券的轉讓表格及(如適用)實貨單，全部由客戶或有關證券的合法擁有人妥為簽署但留空待填；
- (d) 客戶將就抵押資產的所有催繳通知支付到期款項及作出所有其他的到期付款，否則，銀行可依其認為恰當的做法代客戶付款。在此情況下，客戶須在銀行要求下立即償付銀行根據本條文代客戶所支付的款項連利息(利息按尚欠孳展貸款累積利用的利率計算)，而有關款項被視為包括在尚欠債務內的一部分，直至實際全部償還為止；
- (e) 客戶不會採取任何足以損害抵押資產價值及/或設立其上的按揭的效力的行動；及
- (f) 客戶需在銀行要求時儘快自費簽立、採取或履行或促使被簽立、採取或履行銀行要求為向銀行提供完備的抵押權益及本附表二的全部利益及使銀行能在任何時候行使在本文下的權利的所有進一步行動、文書及事項。
- 7.4 倘發生違約事項，銀行可在毋須就客戶而發出要求、通知、進行法律程序或任何其他訴訟的情況下，隨時絕對酌

情決定按其認為恰當的任何方式變賣、出售或以其他方式處置抵押資產的全部或其任何部分，且不受任何限制及不會招致任何索償。

7.5 在發生違約事項後的任何時候內，銀行及/或其服務供應商可在毋須取得客戶任何進一步同意或授權的情況下：

- (a) 依銀行的絕對酌情決定，就任何的抵押資產，以客戶或其他人士的名義行使可能會由抵押資產的登記人士或持有人或當時持有抵押資產的人士所行使的任何投票及任何權力或權利；
- (b) 填妥與轉讓抵押資產有關的任何空白轉讓表格、賣貨單及/或同類型的其他文件，並在此等文件上註明日期使之生效，以及促使抵押資產轉讓至銀行或其服務供應商或任何其他人士的名義下；及
- (c) 就香港中央結算有限公司運作下的中央結算及交收系統內或任何其他司法管轄區內任何其他類似的結算及交收系統內所持有的抵押資產，銀行可填妥所需的任何文件或任何其他文件，並在此等文件上註明日期使之生效，以便實行於抵押資產上所設立的按揭。

7.6 銀行如採取上述第7.5條所提及的任何行為後，銀行將在其後盡快通知客戶。

7.7 任何與銀行或其代理買賣的第三方(包括買方)均毋需查詢：

- (a) 尚欠債務是否已到期應付；
- (b) 銀行擬行使的任何權力是否可予以行使；
- (c) 尚欠債務內是否仍有未清償的欠款；或
- (d) 付給銀行的任何款項將作何用途。

7.8 於抵押資產所設立的按揭可予以強制執行後，對於銀行就抵押資產所收到的一切款項，銀行均可按其認為恰當的次序運用此筆款項來償付尚欠債務(或其任何部分)。

8. 額外孳展/證券抵押品

8.1 客戶須遵守銀行不時訂明並通知客戶的孳展政策。

8.2 客戶須於所有時候根據銀行不時的要求向銀行提供足夠孳展，以維持保障水平等於或高於零。若在任何時候保障水平低於零，客戶須立即(不論銀行有否作出要求的情況下)促使保障水平回升至等於或高於零，包括但不限於向銀行提供額外孳展或額外的合資格證券。

8.3 客戶按第8.2條向銀行支付的任何或所有額外孳展，銀行在不論有否事先通知或要求客戶的情況下，銀行將按認為合適的方法，用以解除或滿足全數或部份的尚欠孳展貸款及其利息。

8.4 若銀行按第8.2條要求額外孳展，該額外孳展在要求時到期，除非客戶已向銀行提供已為銀行接納的額外合資格證券，否則客戶必須於銀行在不時通知客戶的期限內支付該額外孳展。

8.5 若客戶未能(包括未能在指定時間，如有)採取第8.2條要求的行動，即視為發生違約事項。

8.6 當發生違約事項時，或當發生任何銀行認為可能影響其就孳展賬戶之利益的情況時(不論銀行有否要求客戶提供額外孳展，及不論該要求是否已到期)，客戶於其孳展賬戶尚欠的任何款項將即時到期並須立即繳付，而銀行有權(但未承擔義務)(附加於其擁有的權利)：

- (a) 從任何客戶於銀行開立的賬戶(不論是否已到期及不論是否需提供通知，包括結算賬戶)調撥及扣除相等於該

額外孳展的金額，以促使保障水平回升至等於或高於零；及/或

(b) 根據第7條執行第7條所描述的按揭。

8.7 就第8.2及8.6條而言，任何銀行作出的現金孳展、額外抵押品或額外孳展的要求，若銀行曾嘗試以電話、手機短訊、傳真或電郵方式於銀行記錄中的電話號碼、手機號碼、傳真號碼或電郵地址，或以書面於銀行記錄中的地址聯絡客戶，則該等要求均被視為已不可推翻及有效地作出，並即時有效，儘管銀行並未能親身聯絡客戶(或若客戶由多於一人組成，其中一人)。每個銀行如此作出的要求均獨立於並附加於任何及所有客戶以前提供的抵押品或額外孳展。

8.8 銀行可對額外孳展和/或抵押品規定銀行不時按其唯一絕對酌情權確定的額外條款、條件、規則或要求。

9. 尚欠孳展貸款

9.1 受制於銀行按第8.4條可調撥任何要求的額外孳展以減低尚欠孳展貸款的權利的情況下，尚欠孳展貸款連同累計利息於銀行隨時要求時應由客戶償付。

9.2 除非銀行另行決定，否則尚欠孳展貸款的利息每日累計，其利率、計算基準及支付方式根據授信函由銀行與客戶不時協定。

10. 出售證券

10.1 受制於銀行的同意及銀行有權調撥出售的收益或任何其部份的條件下，客戶可在未有任何違約事項發生前向銀行發出指令出售任何購入證券或合資格證券。受制於銀行有權調撥出售的收益或任何其部份的條件下，客戶可在未有任何違約事項發生前向銀行發出指令出售任何其他證券。

10.2 客戶謹此明確同意任何從第10.1條的出售所獲得的收益(「銷售收益」)均需首先用以減低尚欠孳展貸款。直至尚欠孳展貸款及其利息全數償付前，客戶承諾不會提取銷售收益或產生任何抵押權益於銷售收益之上。

10.3 客戶進一步明確同意儘管是否有任何違約事項發生及儘管客戶有任何相反的指令，銀行有權在不事先通知客戶或獲得其同意前使用任何銷售收益以減低尚欠孳展貸款及其利息。

10.4 銀行可按其獨有絕對酌情權將任何銷售收益釋放入客戶的任何其他銀行賬戶，而如此作時銷售收益將被視為已解放及為客戶可隨意處置及處理，惟受限於銀行對該賬戶的結餘的其他權利。

11. 收費及費用

11.1 客戶應向銀行支付銀行不時訂定作為其提供服務之代價的差價、費用、佣金和收費，以及銀行就有關服務支付或招致的一切支出，包括但不限於佣金、印花稅、過戶費、註冊費及交易徵費和任何情況下招致的交易費用和提供協議下的服務的所有其他支出。

11.2 銀行應要求及獲授權在毋需事先通知或要求的情況下，運用結算賬戶之戶口內的款項，償付及繳清與證券孳展合同有關的一切應付款項，包括但不限於銀行與協議有關而招致的費用、收費以及支出。倘若結算賬戶內的款項因任何理由不足以償付與證券孳展合同有關的一切應付款項，客戶同意應銀行要求向銀行償付應付款項所需的款額。

12. 付款予孳展賬戶

12.1 受限於上文第10條的條文之下，銀行將向孳展賬戶支付

- (a) 扣除一切相關費用及支出後的銷售收益；及(b) 銀行或其服務供應商代表客戶持有的證券孖展合同所得的一切股息及其他分派。
- 12.2 倘若銀行以外幣作出任何上述付款，或收到以外幣作出的任何上述付款，則銀行有權按不時由銀行絕對酌情決定為適當的匯率，將付款兌換為港幣及/或任何其他貨幣(如適用)，以便向孖展賬戶支付款項。銀行有權從孖展賬戶收取及扣除銀行在執行貨幣兌換過程中所招致的一切費用及支出。
- 13. 經紀**
- 13.1 客戶同意證券孖展合同的指令可交由或通過銀行不時為客戶的賬戶絕對酌情決定的經紀或交易方處理，風險由客戶承擔。客戶承認並同意銀行及/或其服務供應商有權及獲客戶授權向任何經紀或交易方收取分攤的佣金、或客戶或代表客戶就交易或銀行根據協議執行的其他證券孖展合同應付的其他款項，不論是以回佣或是其他方式收取，而毋需向客戶交代及/或通知客戶，但須遵守適用法律。
- 13.2 上文所述的該等經紀及交易方應按執行時的市價或指定的執行價在有關交易所/市場執行所有指令，銀行、經紀及交易方均沒有向客戶聲稱任何指令會客戶從自動報價系統或以其他方式在此之前獲知的任何報價執行。客戶承認銀行提供的任何指示性資料、報價及/或其他資料可能由第三方提供或據第三方的資料而提供的，而在銀行對該等資料、報價及/或其他資料已採取合理的謹慎措施的前提下，銀行不會對該等資料的準確性、完整性或其他方面負責。
- 13.3 銀行、經紀或任何該等交易方就任何特定指令的執行價發出的任何書面確認均為不可推翻的。客戶承認任何透過電話就孖展賬戶或任何特定交易之狀況而提供的口頭陳述僅供參考，對銀行、任何經紀或交易方均無約束力。
- 14. 客戶對孖展賬戶不享有買賣或留置權**
- 客戶不得出售、給予孖展賬戶認購權或以其他方式處置孖展賬戶，亦不得給予、訂立或容許孖展賬戶存在抵押權益。
- 15. 不抵押保證**
- 客戶承諾在協議有效期間，及當尚有款項根據協議未付時，客戶不得在未取得銀行事先書面同意前產生或容許有任何抵押權益存在於所有或任何抵押資產及/或銷售收益。
- 16. 與證券相關之行事；表決權等**
- 16.1 除非根據客戶的書面指令並依照銀行或其服務供應商可能要求的條件及彌償及備留支出所需款項，否則銀行或其服務供應商並無責任亦毋需負責調查、參與或採取任何與下列安排有關連的行動：不論是否出席與證券相關的任何會議、或是否投票、又或投甚麼票，或就證券的任何認購、轉換或其他認股權，或就任何合併、整固、重組、接管、破產或無力償債的法律程序、妥協或安排或其他訴訟程序或類似訴訟，或因此等安排或其他情況須存放任何證券。
- 16.2 銀行或其服務供應商對於由銀行或其服務供應商接獲與證券及/或合資格證券有關的代表委任書，均無任何責任亦毋需負上任何責任，而銀行或其服務供應商也毋需向客戶送交任何代表委任書，亦毋需就接獲任何此等代表委任書而向客戶發出通知，適用法律另有要求者除外。

17. 關於持有證券的權力

銀行和其服務供應商獲授權(但無義務)按其絕對酌情決定(視情況而定)認為合適的方法和時候進行下列全部或任何事情：

- (a) 要求派發並收取有關客戶的證券所得的一切利息、股息、紅利、其他付款或分派；
- (b) 退回證券以收取所得款項(依銀行認為恰當的貨幣支付)；
- (c) 收取證券的應付款項(不論以任何貨幣支付)；
- (d) 代表客戶以擁有人的身份完成及交付與證券有關的任何所有權證明書；
- (e) 遵守任何適用法律的條文；
- (f) 認購與證券有關連的認股權或新股或其他證券，或出售或放棄有關認股權；
- (g) 將臨時或暫時性質的證券轉換為正式證券；
- (h) 處置銀行不時代表客戶所收取或接獲與證券有關的款項或該筆款項的任何部分，包括但不限於證券的銷售收益或其任何部分，該筆收益將以入賬形式存進客戶與銀行開立的任何客戶賬戶內或代客戶將之交付銀行存管。由銀行發出收妥該筆款項的認收憑據後，即構成有效及完整地解除銀行或其服務供應商對該筆款項之責任，而銀行或其服務供應商將被視為已完全履行有關該筆款項之一切義務；
- (i) 對於銀行在應付予客戶的一切利息、股息及所有其他款項變為到期應付後3年內，如客戶仍未領取有關款項，則銀行可在扣除本條款內所述的一切費用、收費及支出後將其存進一獨立賬戶內，且持有該等款項並不構成銀行或其服務供應商就該筆款項成為任何人士的受託人；及
- (j) 經銀行或其服務供應商不時通知客戶後，可要求客戶按銀行或其服務供應商以其絕對酌情權所訂立(不論是判決前或判決後)的息率及相關的其他條款支付所有逾期結餘(包括針對客戶而取得的判決債項所產生的利息)。有關利息按日計算，於每一曆月的最後一天或應銀行要求支付。

附表三
適用於基金買賣的條款和條件

1. 一般條款

- 1.1 本附表三適用於使用銀行有關基金(上市證券(定義見附表一)除外)的服務的客戶,除非各方另有協定。
- 1.2 本附表三須符合不時修訂的本條款和條件。本附表三與本條款和條件(包括任何其他適用的附表)及任何其他適用協議構成當事人雙方之間的一個單一合同。如本附表三與本條款和條件(包括任何其他適用的附表)與本附表中有關基金服務的部份之間存在抵觸或分歧,概以本附表三為準。

2. 詮釋和定義

- 2.1 就本附表三而言,在本條款和條件中定義的詞語或詞組與其用於本附表三時具有相同的含義(除非在本附表三中另有明示規定)。
- 2.2 在本附表三,下列詞語應具有以下的涵義:
「基金代表」指負責某一基金單位的認購、轉換、取消、轉讓或贖回所涉及的記錄和行政職能並且負責從單位持有人取得指令或其他通訊之任何基金經理、管理人、保管人或代表。
「單位」指基金內的任何權利或權益。

3. 服務範圍

- 3.1 客戶委任銀行擔當客戶的代理,根據協議條款負責執行客戶就持有、認購、轉換、取消、轉讓或贖回單位所發出的指示,或執行客戶不時希望或需要向基金發出的且銀行同意(但無義務)處理的任何其他指示,包括代表客戶發出指令或要求,以認購、轉換、取消、轉讓及贖回單位及將有關資料、文件、應交付項目與付款轉往合適的基金代表。銀行可委任及使用分代理人履行其在協議項下的責任。
- 3.2 客戶授權銀行登記以銀行或服務供應商名義為客戶信託由客戶認購或轉讓予客戶的任何單位。
- 3.3 客戶授權銀行在客戶發出指令後,可認購、取消、轉換、轉讓、贖回或以其他方式處理任何以銀行或服務供應商名義登記或將登記的單位。銀行明確地獲客戶授權傳達其指令,以認購、取消、轉換、轉讓、贖回或按其他方式處理任何以銀行或服務供應商名義登記的客戶單位,以及代表客戶執行一切必需或相關的文件。
- 3.4 客戶授權銀行可要求派發並收取有關單位所得的一切利息、股息、紅利,及其他付款或分派(以任何貨幣單位支付),以及銀行可依銀行的絕對酌情決定在適當時候認購與單位有關連的認股權或新發行單位或其他證券,或出售或放棄有關認股權。除非在銀行或服務供應商行事前,銀行或其服務供應商接獲客戶發出的相反指令。
- 3.5 客戶同意經銀行不時通知客戶後,按銀行以其絕對酌情權所訂立(不論是判決前或判決後)的息率及相關的其他條款支付所有逾期結餘(包括針對客戶而取得的判決債項所產生的利息)。有關利息按日計算,於每一曆月的最後一天或應銀行要求支付。
- 3.6 在受制於適用法律的情況下,客戶授權銀行如在應付予客戶的一切利息、股息及所有其他款項到期應付後3年內,客戶仍未領取有關款項,則銀行可在扣除協議內所述的一切費用、收費及支出後,將該等利息、股息或款項存進一獨立賬戶內,且持有該等款項並不構成銀行就該筆款項成為任何人士的受託人。

- 3.7 客戶授權銀行及其服務供應商採取所有或任何與行使協議項下賦予的任何權力有關連之措施,以符合一切適用法律、基金的發售文件與交易程序,及外匯管制與外來投資相關的任何其他規定。
- 3.8 (a) 倘客戶希望認購、轉換、轉讓、取消或贖回任何單位,或查詢及更改任何關於客戶持有單位或單位的資料,客戶同意銀行可作出必需的行政及臨時安排以執行有關指令(包括安排從客戶的銀行戶口中轉賬)及從客戶的銀行戶口中支取繳付所涉及的任何收費、佣金、費用及任何其他費用(不論有否收到客戶指令);及/或將下列各項存進客戶的銀行戶口中:(i)扣除所涉及的任何收費、佣金、費用及任何其他費用後之贖回、取消或轉讓單位所得收益以及(ii)由銀行或其服務供應商持有的客戶單位應得的一切股息及其他分派。
- (b) 倘若銀行以外幣作出任何上述付款,或收到以外幣作出的任何上述付款,則銀行有權按不時由銀行絕對酌情決定為適當的匯率,將付款兌換為港幣或任何其他貨幣(如適用),以便向客戶的銀行戶口支付款項。銀行有權從該戶口中收取及扣除銀行在執行貨幣兌換過程中所招致的一切費用及支出。
- 3.9 客戶須隨時應銀行或其服務供應商的要求執行再轉讓活動,或依客戶指示,將先前已轉讓予銀行的全部或任何單位再轉讓予客戶,而銀行或其服務供應商可能為此目的須執行及登記有關轉讓活動。
- 4. 保管單位**
- 4.1 銀行在其絕對酌情決定下,有權與其服務供應商作出銀行認為適當的安排,務使能安全保管客戶的單位。在銀行已合理謹慎地甄選及委任服務供應商的情況下,對於服務供應商的任何作為或遺漏,銀行不會向客戶承擔任何法律責任。
- 4.2 銀行無責任亦不負責:
- (a) 促致服務供應商出席任何與單位有關的會議或行使任何投票權,或就單位分配、認購、轉換、撥款令、退回、認購權或類似認股權、提前贖回單位時所作之付款、整固或重組而採取任何相關行動,又或任何與合併、接管、破產、清盤或其他無力償債的法律程序有關連的行動,惟依照客戶事先書面指令行事者則除外;
- (b) 就客戶的稅務情況向客戶提出意見;
- (c) 監督客戶須遵從對客戶投資權力所訂的規限或適用於客戶的披露義務;或
- (d) 處置或以其他方式處理由銀行或服務供應商持有的任何單位或現金,或就此等任何單位或現金採取任何行動(惟協議內訂明者除外),並且對於客戶因銀行或服務供應商不這樣做而產生的或蒙受的任何損失,亦不會向客戶承擔任何法律責任。
- 4.3 就銀行或服務供應商接獲任何與單位有關的文件(包括但不限於任何代表委任書、通告、認股權發行或認購權),銀行或服務供應商應盡其合理努力通知客戶已接獲有關文件,但無義務就此等文件行使任何權利或採取任何行動,除非接獲客戶的即時及特定指令。
- 4.4 客戶須應銀行要求立即進行銀行不時要求進行的行為,簽署及執行及/或蓋印銀行不時要求的所有協議、代表委任書、委託書或文件,以履行或實施協議的任何部分。否

則，銀行獲授權(但無義務)進行一切有關行為，並簽署所有有關協議、代表委任書、委託書、擔保文件或其他文件。

- 4.5 客戶確認，任何關於執行客戶指令的通知書，或收妥用作認購、轉換、取消、轉讓或贖回單位的應收款項，將由有關的基金代表發給銀行及/或服務供應商。在銀行及/或服務供應商實際收妥關於執行客戶指令的通知書或應收款項後，銀行須發出或致使服務供應商發出獨立結單予客戶。

5. 指令

- 5.1 所有由客戶向銀行發出的指令必須清楚明確，而一切買賣、交易、及指令須受制於銀行與基金代表之間有關基金所訂訂的程序(「基金程序」)，以監管認購、出售、轉換、取消、轉讓及贖回單位及其他附屬事宜。所有指令必須以口頭形式或使用指定表格以書面形式發出，並由客戶妥為簽署或在其他情況下按銀行接納的方式發出。若客戶在基金方面已登記成為銀行的電子投資服務使用人，它可以使用該服務發出指令。該電子投資服務及以由該服務發出的指令均受銀行不時訂明，並於銀行網站內列出的條款規限。

- 5.1A 客戶的所有指令，須由銀行於相關基金程序中規定的或銀行不時另行通知客戶的相關截止時間前收妥。

- 5.2 銀行在接獲下列文件後，方接納並處理目的是認購、取消、轉換、轉讓或贖回單位的指令：

- 已妥為簽署其形式為基金或銀行指定的申請表或要求書；及
- 如是認購，須待已收妥是次認購的全部款項；及
- 若是取消、轉換、轉讓或贖回單位，須出示代表單位的憑證(如需要)；及
- 任何其他必需的資料、材料或文件。

- 5.3 客戶承諾及同意視現況而定，其向銀行所發出的指令或會不能執行，而客戶同意除因銀行嚴重疏忽或故意的不當行為產生的任何損失外，凡因不能執行指令所招致的一切損失，概由客戶自行承擔。客戶進一步同意，對於客戶所發出的指令，如因執行方式或時間安排而招致任何損失，銀行概不承擔任何法律責任。

- 5.4 實際叫價及要約價將由基金或基金代表根據基金程序制訂。由銀行或其代表在任何時候可能作出的報價僅供參考之用。

- 5.5 除非該損失及損害是由於銀行的嚴重疏忽及故意的不當行為，銀行對下列情況不承擔任何法律責任：

- 因拒絕、取消或延遲交收任何客戶指令而導致任何盈利損失及/或其他損失或損害；或
- 自銀行收妥認購款項起至交收為止、或直至有關基金或基金代表拒絕或取消上述指令為止所應得的任何累算利息。

6. 保證及確認

- 6.1 客戶聲明並保證，提供給銀行的所有資料均是完整、真實且準確的。客戶確認銀行無權代表任何基金或基金代表接納認購、取消、轉換、轉讓或贖回單位的申請表或要求書，而銀行接收已填妥的申請表或要求書、付款或其他資料並不構成銀行或基金接納有關申請表或要求書。對於因基金或基金代表不接納有關認購、出售、取消、轉換、轉讓或贖回單位的申請表或要求書，或不按照申請表或要求

書進行認購、取消、轉換、轉讓或贖回單位而產生的或與之有關連的任何損失，除非該損失及損害是由於銀行的嚴重疏忽及故意的不當行為所致，銀行不會向客戶承擔任何法律責任。

- 6.2 客戶確認各基金並非銀行或其任何附屬公司的存款或其他責任數，亦不受銀行或其任何附屬公司擔保。

- 6.3 客戶確認各基金均有投資風險，包括已投資的本金也可能出現虧損。客戶陳述及保證，客戶完全了解投資各基金所涉及的風險，並會向銀行或有關的基金索取於任何交易日時已有最新版本之適用的要約備忘錄、發行章程或報告。

- 6.4 客戶保證，基金不會由任何美國居民認購或為任何美國居民的利益而認購，亦不會由任何根據美國、或美國的任何州、領土或屬地的法律所組成的合夥商行或公司或其他團體認購或為其利益而認購，並承諾當客戶或受益人開始在美國或其屬地定居後，立即通知銀行。客戶進而宣稱，客戶(特別是指其公民身份、國籍及居住地)合資格亦具資格申請基金信託契約或組織文件內或基金發行章程內訂明的單位信託/基金。倘銀行知悉客戶違反基金的賣出限制，則銀行可不經事前通知拒絕執行客戶的單位認購指令或暫停賬戶。

- 6.5 銀行可與基金經理或其他基金代表有銀行業務或其他金融關係。就發行單位予客戶及有關任何單位的其他買賣而言，銀行一般獲基金或基金代表繳付佣金或給予折扣。其中，基金經理或會向銀行或其任何有聯繫者支付服務佣金(一般根據客戶於銀行之基金資產淨值計算及徵收)及部份或全部從客戶收取之費用(包括認購費、贖回費及轉換費(根據客戶之交易金額計算及徵收))。客戶確認及同意銀行或其有聯繫者可為其利益著想起見，保留其因單位發行及與任何基金有關連的其他交易而收取的任何佣金或折扣。

- 6.6 客戶同意，銀行有權向任何基金、基金代表、服務供應商、政府機關和(香港或其他地方的)監管機構披露使銀行能遵守適用法律或處理任何交易或提供本條款和條件項下的服務所需的客戶的個人資料及交易詳情(包括但不限於客戶、獲授權人士、最終擁有人 and 實益擁有人的身份資料)。

- 6.7 與基金或單位價格相關的資料，由基金的管理人、發行人或其他相關服務供應商或基金代表提供。在銀行對該等資料已採取合理的謹慎措施的前提下，銀行不會對該等資料的準確性或完整性作出保證，亦不會就該等資料的任何不準確或遺漏造成的任何損失或損害承擔任何責任。

- 6.8 銀行所報的任何單位的任何價格僅供參考，不對銀行、任何服務供應商或基金代表具有約束力。對於任何單位的任何認購、取消、轉換、轉讓或贖回指令，即使該等單位的價格在收到該等指令之時至實施該等購買、認購、贖回或轉讓期間出現了不利於客戶的變化，銀行仍有權依該等指令行事。

7. 費用

客戶同意支付銀行或服務供應商不時因應銀行服務或服務供應商的服務所分別制訂的費用和收費以及銀行或服務供應商就有關服務所支付或招致的一切支出(包括經紀費及其他費用、稅項和印花稅)。

附表四

適用於貨幣轉存服務的條款和條件

1. 一般條款

- 1.1 本附表四適用於使用銀行有關貨幣轉存服務的客戶，除非各方另有協定。
- 1.2 本附表四須符合不時修訂的本條款和條件。本附表四與本條款和條件(包括任何其他適用的附表)及任何其他適用協議構成當事人雙方之間的一個單一合同。此單一合同應與外匯交易主協議中有關適合外匯遠期交易(見下述之定義)之條件及條款配合。如此單一合同與外匯交易主協議有關貨幣轉存服務之間存在衝突或不一致，概以此單一合同為準；如本附表四與本條款和條件(包括任何其他適用的附表)中有關貨幣轉存服務的部份之間存在抵觸或分歧，概以本附表四為準。

2. 詮釋和定義

- 2.1 就本附表四而言，在本條款和條件中定義的詞語或詞組與其用於本附表四時具有相同的含義(除非在本附表四中另有明示規定)。

- 2.2 在本附表四中，下列詞語應具有以下的涵義：

「**賬戶押記書**」指銀行指定對存款作出之押記，依據該押記，存款經一固定押記形式押記予銀行，以作為客戶本身根據外匯遠期交易及協議對銀行應盡之義務或拖欠債務之抵押。

「**貨幣**」指任何國家之合法貨幣。

「**存款**」指客戶不時在銀行以一種貨幣作出的定期存款，而存款的預定期間是不超過12個月的。

「**遠期匯率**」就任何外匯遠期交易而言，銀行在其絕對酌情決定下考慮到當前的外匯遠期兌換市況所報並同意之遠期匯率，以供在交收日兌換有關貨幣。

「**外匯遠期交易**」指就存款而言，銀行與客戶之間作出的交易，當中其中一方根據第3條之條款購買協定數額的某一貨幣，以期向另一方出售協定數額的另一種貨幣，並根據第5條發出書面確認。

「**指示**」指客戶訂立外匯遠期交易之要約，或客戶就存款或其附帶的事宜向銀行作出的指示。

「**到期日**」指存款之到期日。

「**有關貨幣**」指根據外匯遠期交易買賣之貨幣。

「**服務**」指銀行依據協議提供予客戶的貨幣轉存服務。

「**交收日**」指外匯遠期交易之到期日，即各方就交割該外匯交易中買賣的貨幣所協定的交收日。若因市場關閉或其他任何原因，各方協定的交收日並不是一個工作日，則該交收日應被視為改為下一個工作日。

3. 存款及外匯遠期交易

- 3.1 客戶可在存款的到期日之前發出指示要求銀行或向銀行作出要約，訂立一項或多項外匯遠期交易(交收日是在到期日)：

- (a) 有關乎存款的情況下，在到期日當日將不超過存款額的數額以有值代價售予銀行，以換取一筆按遠期匯率計算的有關貨幣的數額(「有關貨幣數額」)，使銀行就該存款的義務在無需進一步行動下自動取消(或視情況而定，在該外匯遠期交易保證的限度下作部分取消)，並在同一時間由新義務取代，在到期日交付有關貨幣數額；及

- (b) 在關乎客戶已與銀行訂立的每一外匯遠期交易(「先前外匯遠期交易」)的情況下，在交收日當日將不超過存款的數額，根據先前外匯遠期交易作長盤以有值代價售予銀行，以換取一筆按遠期匯率計算的有關貨幣的數額(「有關貨幣數額」)，使銀行就該先前外匯遠期交易的義務在無需進一步行動下自動取消(或視情況而定，在該外匯遠期交易保證的限度下作部分取消)，並在同一時間由新義務取代，在交收日交付有關貨幣數額；

但交易數額不得少於銀行在其絕對酌情決定下不時釐定並指明的數額。

- 3.2 根據上述第3.1條的規定，銀行有絕對酌情權決定是否接納客戶之指示。

- 3.3 在到期日，銀行須在符合上述第3.1條的規定下代客戶行使全部外匯遠期交易。除非客戶已在到期日或之前就有關貨幣數額作出到期處理的指示，否則有關貨幣數額將以有關貨幣存入客戶名下的指定結算戶口。

- 3.4 銀行可不時要求客戶簽署賬戶押記書。

4. 指示

- 4.1 給予銀行的有關指示須由客戶(包括根據賬戶委託書不時獲授權的人)作出，而銀行並沒有責任接受並依循由他人看來是代客戶所作的指示。

- 4.2 有關指示須由客戶親自或透過電話以口頭或書面或按銀行與客戶不時協定的其他方式於交易時段(由銀行不時訂定)內向銀行發出。客戶同意銀行將任何指示有關之電話對話錄音，及在客戶與銀行之間就任何服務發生任何爭議的情況下，或為遵守適用法律的目的，將該等電話對話的錄音作為證據。

- 4.3 對於銀行因任何無法合理控制及預計的原因，包括但不限於銀行的技術故障、通訊設施停頓、或任何設備或電力中斷，以致不能履行或須延遲履行其在協議項下的義務，或不能傳送或須延遲傳送、又或不能執行或須延遲執行客戶依協議發出的指示，銀行對此概不承擔任何法律責任。

- 4.4 客戶訂立之外匯遠期交易買賣指示經銀行接受後不得撤銷，而且對客戶具約束力。

5. 確認書及結單

銀行與客戶訂立外匯遠期交易後將確認所訂的外匯遠期交易的文件以郵遞或銀行不時決定的任何方法送交客戶。客戶有責任在收到該確認文件後核對該文件，如客戶認為其中所載任何詳情不正確，須立即通知銀行。如銀行在該確認文件為此規定的限期內沒有收到客戶任何通知，將當作客戶已接受其中所載的交易詳情在各方面均屬真實及正確。

6. 銀行持倉

客戶明白及確認銀行或銀行的僱員可在任何外匯遠期交易中持有與客戶對立的倉盤。

7. 費用

- 7.1 客戶須在任何時候負責支付銀行不時就其一般外匯服務所收取之費用、佣金及收費。

- 7.2 客戶亦須負責支付銀行就有關服務不時訂立之費用及收費(「服務費用」)。銀行保留權利，在給予客戶事先書面通知的情況下，收取或更改該等服務費用。

Risk Disclosure Statements

FOR INVESTMENT SERVICES

RISK DISCLOSURE STATEMENTS FOR **INVESTMENT SERVICES**

Below are the risk disclosure statements, please read them carefully and ask questions and take independent advice if clients wish. These risk disclosure statements are intended as general guidance only and are not exhaustive statements of all the risks involved in any specific transaction. Clients should ensure that they have understood that any risks involved in the specific transaction are, in all important respects, suitable for them in light of their experience, objectives, financial resources and other relevant circumstances. If clients are in doubt or do not fully understand a transaction, they should refrain from entering into it or obtain financial advice from an independent financial advisor.

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- General
- Securities
- Overseas Securities Trading
- FX Linked Deposit
- Currency Switching Service
- Bonds and Certificates of Deposits
- Mutual Funds
- Equity Linked Investment

1. General

- 1.1 Risk of the client's assets received or held outside Hong Kong. Client's assets (including securities) received or held by the bank outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance and the rules made thereunder. Consequently, such client's assets may not enjoy the same protection as that conferred on the client's assets received or held in Hong Kong.
- 1.2 Risk of providing an authority to hold mail or to direct mail to third parties. If the client provides the bank with an authority to hold mail or to direct mail to third parties, it is important for the client to promptly collect in person all contract notes and statements of the client's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.
- 1.3 The bank does not provide tax advice and therefore responsibility for any tax implications of investing in investment products rests entirely with the clients.
- 1.4 Investment is not bank deposit and involves risks. Clients should read the relevant offering documents (including the risk factors) and seek for independent and professional/financial/tax advice if needed.
- 1.5 RMB is subject to the PRC government's control (for example, exchange restrictions). Besides, there is no guarantee that RMB will not depreciate. If customers convert Hong Kong Dollar or any other currency into RMB so as to invest in RMB denominated investment products and subsequently convert the RMB redemption proceeds back into Hong Kong Dollar or any other currency, the client may suffer a loss if RMB depreciates against Hong Kong Dollar or other currency.
- 1.6 Investment products are not bank deposit and thus should not be considered as alternative of normal time deposit.
- 1.7 In addition to explicit remuneration arrangement (if any), the bank or any of its associates will benefit from the origination and distribution of an investment product which is issued by the bank or any of its associates.

2. Securities

2.1 Generic Risks

- (a) Risk of Securities Trading
The client 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 profits made as a result of buying and selling securities.
- (b) Risk of Trading Growth Enterprise Market Stocks
The client acknowledges that 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 probability. GEM stocks may be very volatile and illiquid. The clients 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 professionals and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by Stock Exchange of Hong

Kong ("SEHK"). GEM companies are usually not required to issue paid announcements in gazetted newspapers. The clients should seek independent professional advice if the client is uncertain of or does not understand any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

- (c) Risk of Trading Nasdaq - Amex Securities at the SEHK
The client acknowledges and accepts that the securities under the Nasdaq-Amex Pilot Program ("PP") are aimed at sophisticated investors. The client should consult the bank and become familiarised with the PP before trading in the PP securities. The client should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the GEM of the SEHK.
- (d) Risk of Margin Trading
The client acknowledges that if client maintains a margin account with the bank, the risk of loss in financing a transaction by deposit of collateral is significant. The client may sustain losses in excess of the client's cash and any other assets deposited as collateral with the bank. Market conditions may make it impossible to execute contingent orders, such as stop-loss or stop-limit orders. The client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the client's securities collateral may be liquidated without the client's consent. Moreover, the client will remain liable for any resulting deficit in the client's account and interest charged on the client's account. The client should therefore carefully consider whether such a financing arrangement is suitable in light of the client's own financial position and investment objectives.
- (e) Risk of providing an authority to repledge the client securities collaterals etc.
There is a risk if the client provides a licensed or registered person with an authority that allows it to apply the client securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the client securities collateral for financial accommodation or deposit the client securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities. If the client securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if the client consent in writing. The bank does not obtain the aforesaid authority by virtue of this risk disclosure.
If the Client's securities or securities collateral are received or held by the Bank in Hong Kong, the above arrangement is allowed only if the Client consents in writing. Moreover, unless the Client is a professional investor, the Client's authority must specify the period for which it is current and be limited to not more than 12 months. If the Client is a professional investor, such restrictions do not apply.
Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if the Bank issues the Client a reminder at least 14 days prior to the expiry of the authority, and the Client does not object to such deemed renewal before the expiry date of its then existing authority.

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

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

A cash account not involving securities borrowing and lending is available from the Bank. If the Client does not require margin facilities or does not wish his securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

2.2 Risks Associated with Exchange Traded Funds ("ETFs")

(a) ETFs have different structures and characteristics. Clients should understand and critically assess the implications arising due to different ETF structures and characteristics.

(b) Market risk

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. Clients must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

(c) Tracking Errors

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

(d) Trading at Discount or Premium

An ETF may be traded at a discount or premium to its Net Asset Value ("NAV"). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.

(e) Liquidity Risk

Securities Market Makers ("SMMs") are Exchange Participants ("EP") that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfill their role, the clients may not be able to buy or sell the product.

(f) Foreign Exchange Risk

Clients trading ETFs with underlying assets not

denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value and further affect the ETF price.

(g) Counterparty Risk

(i) Full replication and representative sampling strategies
An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be of less concern.

(ii) Synthetic replication strategies

ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into swap-based ETFs and derivative embedded ETFs. Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments. Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.

Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

2.3 Risks Associated with Structured Products

(a) Issuer Default Risk

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, the clients will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Clients should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

(b) Uncollateralised Product Risk

Uncollateralised structured products are not asset backed. In the event of issuer bankruptcy, the clients can lose their entire investment. Clients should read the listing documents to determine if a product is uncollateralised.

(c) Gearing Risk

Structured products such as derivative warrants and callable bull/bear contracts ("CBBs") are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Clients should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.

(d) Expiry Considerations

Structured products have an expiry date after which the issue may become worthless. Clients should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.

(e) **Extraordinary Price Movements**
The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

(f) **Foreign Exchange Risk**
Clients trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value and further affect the structured product price.

(g) **Liquidity Risk**
The SEHK requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, the clients may not be able to buy or sell the product until a new liquidity provider has been assigned.

2.4 Some Additional Risks Involved in Trading Derivative Warrants

(a) **Time Decay Risk**
All things being equal, the value of a derivative warrant will decay over time as it approaches its expiry date. Derivative warrants should therefore not be viewed as long term investments.

(b) **Volatility Risk**
Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. Clients should be aware of the underlying asset volatility.

2.5 Some Additional Risks Involved in Trading CBBCs

(a) **Mandatory call risk**
Clients trading CBBCs should be aware of their intraday "knockout" or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Clients will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Clients should also note that the residual value can be zero.

(b) **Funding costs**
The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, the clients will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.

3. **Overseas Securities Trading Risk Disclosures**

These Overseas Securities Trading Risk Disclosures should be read in conjunction with the "Risk Disclosure Statements for Investment Services", and the Client should seek independent advice as needed. The Overseas Securities Trading Risk Disclosures are only an overview of some of the risks and do not purport to disclose all the risks and other significant aspects of trading in Overseas Securities (including under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect). The Client should undertake its own

research and studies on the trading of Overseas Securities (including under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect) before commencing any trading activities.

The Client shall refer to Schedule 1A-Terms and Conditions for Overseas Securities Trading of the "Investment Services Terms and Conditions", including the Additional Terms and Conditions for Overseas Securities Trading under the Shanghai-Hong Kong Stock Connect and the Additional Terms and Conditions for Overseas Securities Trading under the Shenzhen-Hong Kong Stock Connect. Unless otherwise defined, capitalized terms shall have the meanings ascribed to them under Schedule 1A-Terms and Conditions for Overseas Securities Trading.

3.1 General

(a) **Assets held Overseas**
The Client's assets (including Overseas Securities) received or held by the Bank outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance and the rules made thereunder. Consequently, such assets may not enjoy the same protection as that conferred on the Client's assets received or held in Hong Kong.

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

(c) **Risk of Trading Warrants**
Warrants often involve a high degree of gearing so that a relatively small movement in the price of the underlying securities, structured investments and trading assets to which the warrant relates may result in a disproportionately large movement, unfavourable or favourable in the price of the warrant.

(d) **Custodian and Broker Risk**
Client assets may be held or delivered for settlement to a custodian or broker or other service provider appointed in good faith by the Bank, or sub-custodians. Such persons are not under the control of the Bank, and the Bank accepts no liability for any default of any nature by such third party custodians or brokers, or arising from the transfer of client assets to any such third party for any purposes, and in the event of any such default the Client may suffer total or partial loss in respect of the Client's investment. The Client should familiarise himself with the protections given

to money or other property which the Bank deposits on the Client's behalf for domestic and foreign Transactions, particularly in the event of the insolvency or bankruptcy of a custodian or broker. The extent to which the Client may recover his money or property may be governed by specific legislation or local rules. In some jurisdictions, property which may be identified as the Client's will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

(e) Country Risk

If an investment is made in any asset or issued by a party subject to foreign laws or if Transactions are made on markets in other jurisdictions, including markets formally linked to a domestic market, recovery of the sums invested and any profits or gains may be reduced, delayed or prevented by exchange controls, debt moratorium or other actions imposed by the government or other official bodies. Before the Client trades the Client should enquire about any rules relevant to the Client's particular Transactions. The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Transactions have been effected. The Client should obtain details about the different types of redress available in both the Client's home jurisdiction and other relevant jurisdiction before starting to trade. The money received or held by the Bank for the Client in respect of Overseas Securities may not be protected deposit under the Deposit Protection Scheme in Hong Kong. Where Overseas Securities are not securities or futures contracts listed or traded on a Recognized Stock Market, recognized futures market (as defined under the Securities and Futures Ordinance), or other markets currently prescribed by rules made under the Securities and Futures Ordinance, they may not be covered by the Hong Kong Investor Compensation Fund ("**Investor Compensation Fund**").

(f) Currency Risk

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

(g) Taxation

Income or profit from trading in any investments may be subject to withholding tax or capital gains tax or other tax of the country of the issuer or the country in which such investments are traded. In particular, in the case of cash dividend and bonus issues, the Client may be subject to dividend withholding tax imposed by SAT or other relevant Regulators. In such event, unless the issuer agrees to gross-up the income or profit received by the Client, the Client may only receive any payment or proceeds of sale or redemption of the investment less the withholding tax or capital gains tax or other tax, as required by the Applicable Law. Clients may not be able to claim the benefits of a double income tax treaty or otherwise qualify for a reduction of withholding tax in respect of investments made through the Bank. The inability to claim the benefits

of a double income tax treaty or otherwise qualify for reductions of withholding tax will increase the tax paid in respect of the investment compared to if such treaty qualification or withholding deduction were available.

(h) Overseas fees and levies

Trading in Overseas Securities may be subject to additional fees and levies under the Applicable Law and from overseas Regulators. The amounts of such fees and levies may change from time to time. The Client may only receive any payment or proceeds of sale or redemption of the investment less such fees and levies.

(i) Risk of margin trading

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

3.2 Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

(a) Not Protected by the Investor Compensation Fund or the China Securities Investor Protection Fund (中國投資者保護基金) ("CSIPF")

Investor Compensation Fund

Since SSE Securities and SZSE Securities are not securities or futures contract listed or traded on a Recognized Stock Market, recognized futures market (as defined under the Securities and Futures Ordinance), or other markets currently prescribed by rules made under the Securities and Futures Ordinance, they will not be covered by the Investor Compensation Fund.

The Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Examples of default are insolvency, in bankruptcy or winding up, breach of trust, defalcation, fraud, or misfeasance.

As for Northbound trading, according to the Securities and Futures Ordinance, the Investor Compensation Fund will only cover products traded in Hong Kong's recognised securities market (SEHK) and recognised futures market (Hong Kong Futures Exchange Limited, "**HKFE**"). Since default matters in Northbound trading via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect do not involve products listed or traded in the SEHK or HKFE, so similar to the case of investors trading other Overseas Securities, they will not be covered by the Investor Compensation Fund.

For further information on Investor Compensation Fund, please refer to the website of Investor Compensation Company Limited. For information on licensees and registered institutions under the SFC, please consult the Public Register of Licensed Persons & Registered Institutions in the SFC website.

CSIPF

Northbound trading under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will not be protected by the China Securities Investor Protection Fund ("CSIPF").

According to the Measures for the Administration of Securities Investor Protection Fund 《證券投資者保護基金管理辦法》, the functions of CSIPF include "indemnifying creditors as required by China's relevant policies in case a securities company is subjected to compulsory regulatory measures including dissolution, closure, bankruptcy and administrative takeover by CSRC and custodian operation" or "other functions approved by the State Council". As far as Hong Kong investors participating in Northbound trading are concerned, since they are carrying out Northbound trading through securities brokers in Hong Kong and these brokers are not PRC brokers, therefore they are not protected by CSIPF in the PRC.

(b) RMB Currency Risk

RMB is subject to the PRC government's control (for example, exchange restrictions). The Client's ability to remit or repatriate funds into the PRC or out of the PRC will be restricted by Applicable Law. There is no guarantee that the exchange rate of RMB will not depreciate.

Hong Kong and overseas Clients who hold a local currency other than RMB will be exposed to currency risk if they invest in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Client may also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Client purchased it and when the Client redeems/sells it, the Client may still incur a loss when converting the redemption/sale proceeds into local currency if RMB has depreciated.

(c) Quotas used up

Once the Daily Quota is used up, acceptance of the corresponding buy orders will also be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the Daily Quota, while sell orders will be continued to be accepted.

(d) Foreign Shareholding Restrictions

The trading, acquisition, disposal and holding of Securities under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are subject at all times to the Applicable Law, including the Foreign Shareholding Restrictions, which impose purchasing and holding limits. These limitations and restrictions may have the effect of restricting the Client's ability to purchase, subscribe for or hold any SSE Securities/SZSE Securities or take up any entitlements in respect of SSE Securities/

SZSE Securities, or requiring the Client to reduce its holdings in any SSE Securities/SZSE Securities, whether generally or at a particular point of time, and whether by way of forced sale or otherwise, and notwithstanding that the Client's individual holding does not exceed such limitations or restrictions. As such, the Client may incur loss arising from such limitations, restrictions and/or forced sale, including any losses arising from the disgorgement of profits as a result of the "short swing profit rule" under Applicable Law and Requirement.

(e) Trading day

The Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect may only operate on days when the respective markets are open for trading and when banks in the markets are open on the corresponding settlement days as specified under the Stock Connect Rules. So it is possible that there are occasions when it is a normal trading day for the PRC market but Hong Kong investors cannot carry out any SSE Securities/SZSE Securities trading. The Client should take note of the days the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are open for business and decide according to their own risk tolerance capability whether or not to take on the risk of price fluctuations in SSE Securities/SZSE Securities during the time when the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect is not trading.

(f) Restrictions on selling imposed by front-end monitoring
For Clients who keep their SSE Securities/SZSE Securities outside of their brokers, if they want to sell certain SSE Securities/SZSE Securities they hold, they must transfer those SSE Securities/SZSE Securities to the respective accounts of their brokers before the cut-off time as specified by the Bank in its sole discretion from time to time. Only settled SSE Securities/SZSE Securities are allowed to be sold on any SH Stock Connect Trading Day/SZ Stock Connect Trading Day.

(g) The recalling of eligible stocks

The list of SSE Securities/SZSE Securities are subject to change and certain SSE Securities/SZSE Securities may be recalled from the scope of eligible securities for trading via the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect (as the case may be). When a stock is recalled from the scope of eligible stocks for trading via the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect for any reason, the stock can only be sold but is restricted from being bought. This may affect the investment portfolio or strategies of the Client. The Client should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE, SZSE and SEHK.

(h) SSE Securities/SZSE Securities and Stock Connect Rules
The Stock Connect Rules may be amended or changed from time to time, and such rules may be subject to any amendments or changes to the trading rules of the SSE, SZSE and/or the SEHK, and any Applicable Law. The Applicable Law, Stock Connect Rules and any other relevant Requirements in respect of the SSE Securities, Shanghai-Hong Kong Stock Connect, SZSE Securities

and Shenzhen-Hong Kong Stock Connect are still subject to development, and there is uncertainty and risk as to the scope, application, and interpretation of the Applicable Law, Stock Connect Rules, and any other relevant Requirements, including any new taxes, fees or levies and whether the arrangements contemplated under the Shanghai Stock Connect Terms and Conditions or Shenzhen Stock Connect Terms and Conditions are permitted under the Applicable Law, Stock Connect Rules and/or other relevant Requirements. The SSE and SZSE may request the SEHK to require the Bank to issue warning statements (verbally or in writing) to the Client, and not to extend Northbound trading service to the Client. The SSE/SZSE may be closed, or trading on the SSE/SZSE may be suspended, whether temporarily or permanently. The Client may incur loss in the event that the Regulators determine that these arrangements are not permitted or in the event of any change to the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect, Requirements in respect of SSE Securities/SZSE Securities, the SSE Securities/SZSE Securities available for trading through the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect, or the suspension or closure (whether temporary or permanent) of the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect. For example, the Client may find it is not able to acquire, dispose of or hold certain SSE Securities/SZSE Securities or its entitlements in the event of certain changes to the Stock Connect Rules, which may affect the investment portfolio or strategies of the Client or cause the Client to incur loss. The Bank is not liable to the Client in relation to such determination or change or the consequences of such determination or change.

In addition, the Client may find that it is not able to execute certain type(s) or category(ies) of transactions contemplated under the Shanghai Stock Connect Terms and Conditions and Shenzhen Stock Connect Terms and Conditions, such as margin trading in SSE Securities via the Shanghai-Hong Kong Stock Connect/SZSE Securities via the Shenzhen-Hong Kong Stock Connect or orders with prices beyond the price limits of SSE Securities/SZSE Securities or in respect of SSE Securities/SZSE Securities of which trading has been suspended due to price limits.

The applicable laws and regulations of the PRC and may be different from the rules and regulations applicable to Securities listed on the SEHK. The Client may find that it is not able to exercise equivalent rights (e.g. right to vote by proxy) as holders of SSE Securities/SZSE Securities as compared with PRC holders of the same SSE Securities/SZSE Securities, or as compared with Securities listed on the SEHK. In addition, there is no assurance that the HKSCC will take action to enforce any rights in respect of any SSE Securities/SZSE Securities, and the Client may have limited recourse in this regard. Further, all SSE Securities/SZSE Securities may be subject to the same trading board lot size where buy orders are required to be in board lot and subject to a maximum order size. Odd lot trading may only be available for sell orders and it is

common that a board lot buy order maybe matched with different odd lot sell orders, resulting in odd lot trades. Unlike Hong Kong, board lot and odd lot orders for SSE Securities/SZSE Securities are both matched on the same platform on the SSE/SZSE, and subject to the same share price. The Client may find that it is unable to acquire or dispose of SSE Securities/SZSE Securities using the same processes or operational mechanisms as compared with those used in acquiring or disposing of Securities listed on the SEHK. The Client should read, understand and accept all relevant rules and any amendments thereof and seek independent professional advice if needed.

The HKSCC, Hong Kong Exchanges and Clearing Limited, SEHK, SEHK Subsidiary, SSE, SZSE and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the Bank, the Client, special participants and non-clearing participants of the Central Clearing and Settlement System (if applicable) or any third parties arising from or in connection with Northbound trading, the China Connect Clearing Services (as defined under the General Rules of the Central Clearing and Settlement System), the China Stock Connect System (as defined under the Rules and Regulations of The Stock Exchange of Hong Kong Limited), the SEHK/SSE/SZSE making, amending or enforcing the Stock Connect Rules/SSE Rules/SZSE Rules, or any action taken by the SEHK/SSE/SZSE in discharge of its supervisory or regulatory obligations or functions including any action taken to deal with abnormal trading conduct or activities.

(i) Restrictions on instructions

In respect of SSE Securities/SZSE Securities, the Client will be subject to the restrictions under the Stock Connect Rules, SSE Rules/SZSE Rules in addition to the rules of the SEHK. Instructions of the Client that are not in compliance with the Stock Connect Rules, SSE Rules or SZSE Rules may therefore be rejected or cancelled by the Bank, and part or all of the instruction may not be executed. The SSE/SZSE may not accept amendments to instructions, and any modifications to an instruction in respect of SSE Securities/SZSE Securities may therefore require cancellation of the outstanding instruction and input of a new instruction. The Client should read and understand the Stock Connect Rules carefully before placing instructions with the Bank to avoid rejection, cancellation, or non-execution of instructions.

(j) Disclosure obligations

The Client may be subject to Requirements of the PRC in respect of disclosures of interest in SSE Securities/SZSE Securities, and may be restricted from acquiring or disposing of SSE Securities and SZSE Securities under the Requirements. For example, in the event the Client's interest in SSE Securities/SZSE Securities crosses a stipulated threshold under the Requirements of the PRC, the Client may be required to disclose its details and interest holding positions to Regulators of the PRC, and may be restricted from further acquiring or disposing of, or from receiving proceeds or other returns from acquiring, holding or disposing of, such SSE Securities/SZSE

Securities within a stipulated time frame or as prescribed by Applicable Law from time to time. There is no guarantee that the Client may be exempt from the disclosure requirements and the relevant trading restrictions in respect of SSE Securities/SZSE Securities and the Client is solely responsible for compliance with such Requirements. The Bank is not obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any Requirements.

(k) Risk of default by ChinaClear

Although considered remote, trading under the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect is subject to the risk of default by ChinaClear as the host central counterparty in the PRC. In an event of default by ChinaClear, the HKSCC will in good faith seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the stocks or monies recovered to Hong Kong clearing participants on a pro-rata basis. The Client may not be able to recover all or any part of its outstanding stocks and monies in an event of default by ChinaClear.

(l) Additional risks relating to ChiNext Shares

Subject to the Stock Connect Rules, only investors who fulfill the qualification requirements as required by the Stock Connect Rules may trade in ChiNext Shares. The Client should be aware of the risks of dealing in ChiNext Shares. Listed companies in the ChiNext market are usually in their preliminary stage of development with smaller operating scale and shorter operating history and less mature business model and their businesses are usually subject to higher uncertainty and more fluctuations in their performance. Hence, they are subject to higher market volatility and risks and higher turnover ratios than companies listed on the main board of the SZSE. Their stock prices may experience a higher fluctuation as the performance of these companies changes. There are fewer circulating shares on the ChiNext market, hence stock prices may be relatively more easily manipulated and may experience higher fluctuation upon market speculation.

The rules and regulations regarding securities in the ChiNext market are less stringent in terms of profitability and share capital than those applicable to the main board market and SME board market of the SZSE. The Client should familiarize itself with the rules and regulations regarding the ChiNext market before investing in ChiNext Shares.

The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of the ChiNext market mean that it is a market more suited to professional or other sophisticated investors.

The Client should seek independent professional advice if the Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of ChiNext Shares.

4. FX Linked Deposit

4.1 The return on FX Linked Deposit is limited to the nominal interest payable, which will be dependent, to at least some extent, on movements in some specified currency exchange rate. Whilst the possible return may be higher than conventional time deposits, it is normally associated with higher risks. When the fluctuation of the currency exchange rates differs from what the client expected, the client may have to bear the consequential loss. If a deposit is approved by the bank to be withdrawn before its maturity, the client may also need to bear the costs involved. The relative losses and costs may reduce the return and the principal amount of the deposit which the client may get back.

4.2 Currency exchange rates are affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, exchange rates, and prices linked to such rates, may rise or fall rapidly.

4.3 Exchange controls or other monetary measures may be imposed by a government, sometimes with little or no warning. Such measures may have a significant effect on the convertibility or transferability of a currency and may have unexpected consequences for a FX Linked Deposit.

4.4 In relation to a Principal Protected Deposit, only the interest or yield on the deposit may be affected by movements in the relevant exchange rate and the principal amount deposited will be repayable either in full or at the principal protected percentage (which may be lower than 100%) at the end of the deposit period. Subject to the next sentence, the total return on a Principal Protected Deposit can be negative (when measured in terms of the deposit currency) if the client choose a Principal Protected percentage lower than 100%, and may be significantly less than the return which might be obtained on a normal time deposit in the event of an adverse movement in the relevant exchange rate. Where a Principal Protected Deposit is repaid prior to its scheduled maturity date, the adjustment made by reason of early repayment may result in a negative return. The principal protection feature is only applicable if this product is held to maturity.

4.5 In relation to a High Yield Deposit, the principal amount itself may be subject to variation by reference to the relevant currency exchange rate or may be repaid in a different currency. The total return on a High Yield Deposit may be negative (when measured in terms of the deposit currency), and depending on the particular terms of a deposit, the value of the principal repayable on maturity date may be significantly less than the value deposited in the event of an adverse movement in the relevant exchange rate.

4.6 Deposits cannot generally be cancelled or withdrawn prior to the agreed maturity date without the consent of the bank. If the bank does consent to an early withdrawal, it will be a condition of such consent that the amount of any costs or loss suffered by the bank by reason of early withdrawal is deducted from the deposit. Such costs and losses may include the cost of unwinding a hedging position taken by the bank to cover the deposit, and may result in a lower rate of return than might be expected, or even a negative rate of return.

- 4.7 Term sheet provided (if any) is for discussion purpose only. The information presented has been developed internally and/or obtained from sources which the bank believes to be reliable. However, the bank makes no representation as to the accuracy, adequacy or completeness of such information and undertakes no obligations to update or otherwise advise any recipient of the information as to future changes to such information. Term sheet provided is not meant to be, nor shall it be construed as, an offer or commitment by the bank or any of its affiliates to enter into a transaction. It does not attempt to describe all terms and conditions of any transaction. It is intended to outline certain basic points of business understanding around which a transaction could be structured. Client should refer to the examples set out in the brochures issued by the bank for more details concerning calculation of the return on any intended deposit.
- 4.8 FX Linked Deposit is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- 4.9 Derivatives Risk
FX Linked Deposit is embedded with an FX option. Option transactions involve risks and your loss could be substantial.
- 4.10 Limited potential gain
The maximum potential gain of this product is limited to the nominal interest calculated at the Interest Rate.
- 4.11 Liquidity Risk
FX Linked Deposit is designed to be held till maturity. You do not have a right to request early termination of this product before maturity. This product is unlisted and there is no secondary market.
- 4.12 Credit and insolvency risk of the Bank
FX Linked Deposit is not collateralized. When you invest in this product, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your principal amount.
- 4.13 Currency Risk
If the Deposit Currency is not in your home currency, and you choose to convert it back to your home currency upon maturity, you may make a gain or loss due to exchange rate fluctuations. In some cases, even if you receive the high interest from this product, if the Deposit Currency depreciates against your home currency, you may still suffer a loss if you convert it back to your home currency upon maturity.
- 4.14 RMB currency risk
RMB is subject to the PRC government's control (for example, exchange restrictions). Besides, there is no guarantee that RMB will not depreciate. If customers convert Hong Kong Dollar or any other currency into RMB so as to invest in RMB denominated investment products and subsequently convert the RMB redemption proceeds back into Hong Kong Dollar or any other currency, you may suffer a loss if RMB depreciates against Hong Kong Dollar or other currency.
- 4.15 Not covered by the Investor Compensation Fund
This product is not covered by the Investor Compensation Fund.

- 4.16 Not the same as buying either currency of the Currency Pair
Investing in this product is not the same as directly buying the currencies of the Currency Pair.
- 4.17 The bank or any of its associates will benefit from the launch of this investment product.
- 5. Currency Switching Service**
- 5.1 Currency exchange rates are affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, exchange rates, and prices linked to such rates, may rise or fall rapidly. If the clients have any concerns about this product, the clients should consult professional financial advisors.
- 5.2 Exchange controls or other monetary measures may be imposed by a government, sometimes with little or no warning. Such measures may have a significant effect on the convertibility or transferability of a currency and may have unexpected consequences for a FX Forward Transaction that the client is holding.
- 5.3 Currency switching service (FX Forward) is an investment product. The investment decision is made by the client but the client should not invest in currency switching service (FX Forward) unless the intermediary who sells it to the client has explained to the client that the product is suitable for the client having regard to the client's financial situation, investment experience and investment objectives.
- 5.4 The bank or any of its associates will benefit from the launch of this investment product.
- 6. Bonds and Certificates of Deposits**
- 6.1 Client has to understand that the trading of bond involves certain degree of risk and there is no 100% guarantee of positive return but loss may be incurred. Investing in emerging markets bonds involves special consideration and higher risks, such as greater price volatility, less developed regulatory and legal framework, economic, social and political instability, etc. Before making a bond transaction, the client should seek for independent and professional/financial/tax advice if needed.
- 6.2 Default or Credit Risk
There is a risk that the bond issuer fails to promptly pay the client the interest or principal if a credit event or default occurs on the bond issuer. A bond's own credit rating is assigned by credit rating agencies, such as Standard & Poor's ("S&P") and Moody's. The higher the rating, the better the client's chance of receiving payment for the principal and interest. In addition, the interest payment of such bond product and settlement on the maturity date will be subject to the financial position of the issuer/guarantor. Client should be aware that if the issuer/guarantor bankrupts or liquidates prior to the maturity date, the client may lose all the client's investment.
- 6.3 Interest Rate Risk
In general, the price of bonds with fixed coupon rate drops if interest rate rises. If the client wants to sell the bond before the maturity date, the proceeds the client receives may be less than the original amount of investment.

- 6.4 **Exchange Rate Risk**
If the bond is denominated in a foreign currency, the client will be exposed to exchange rate fluctuation. When the foreign currency depreciates, the client may suffer loss in the principal and interest the client receives when converting into the client's local currency.
- 6.5 **Liquidity Risk**
After purchasing a bond, if the clients are in need of cash or intend to use such fund for other purposes before maturity, the clients may not be able to cash in the bond as a result of illiquid secondary market. Some bonds may have designated market makers to provide liquidity. If the clients hold a bond which allows them to sell it back to the issuer before maturity (i.e. a puttable bond) and they wish to sell it, the issuer must buy back their bond under the conditions specified in the offer document.
- 6.6 **Political Risk**
Un-popular governments, wars and social unrest can affect the risk level of investments linked to these countries.
- 6.7 **Policy Risk**
Changes in government policies and regulations can also impact on investments.
- 6.8 **Maturity Risk**
Bonds/CDs bear specific tenors. The longer the tenor is, the more sensitive and volatile the price of the bond/CD will be to a change in the interest rate, exchange rate, market condition and issuer's financial situation.
- 6.9 **Reinvestment Risk**
If customers sell the bonds/CDs before maturity, the customers may not be able to enjoy the same rates of return when they re-invest the funds in other investments.
- 6.10 **Inflation Risk**
Inflation, which is defined as a persistent increase in the general price level, diminishes the purchasing power of future coupon and principal repayment, thereby hampering the real return of bond/CD investment. Conversely, deflation favours bond/CD holders.
- 6.11 **Country tax Risk**
Bonds/CDs originated from different countries may be subjected to different taxation systems. While the systems in some countries are clearer and more stable, others may be uncertain and less transparent. The later situation may hamper the return of customers' investment.
- 6.12 **Not equivalent to a time deposit**
Bonds/CDs are investment products. They are neither the same as bank deposits, nor should be considered as an alternative of an ordinary savings or time deposit. They are not protected deposits, and are not protected by the Deposit Protection Scheme in Hong Kong.
- 6.13 **For RMB bonds/CDs, which are a type of debt instrument/ fixed income investment that is denominated in RMB and/or invests in the Mainland bond/CD market, customers should pay attention to the related risks, including but not limited to:**
- (a) **RMB currency risk:** RMB is subject to the PRC government's control (for example, exchange restrictions). Besides, there is no guarantee that RMB will not depreciate. If customers convert Hong Kong Dollar or any other currency into RMB so as to invest in RMB denominated

- investment products and subsequently convert the RMB redemption proceeds back into Hong Kong Dollar or any other currency, you may suffer a loss if RMB depreciates against Hong Kong Dollar or other currency.
- (b) **Risk of investing in the Mainland bond/CD market, unrated bonds/CDs or bonds/CDs which are below investment grade:** Bonds/CDs which are rated below investment grade or are not rated by any rating agencies that are of the international standard are generally subject to a higher degree of credit risk and a lower degree of liquidity and may result in greater fluctuation in their prices.
- (c) **Risks associated with Mainland local credit ratings:** Some bonds/CDs may be assigned an investment grade rating by a local credit rating agency in the Mainland. However, the rating process may lack transparency, and the rating standard may significantly differ from that adopted by internationally-recognized credit rating agencies.
- 6.14 **For high-yield bonds, which are a type of bond or debt instrument that is generally below investment grade (e.g. bond rating below BBB-/Baa3) or are unrated, customers should pay attention to the related risks, including but not limited to:**
- (a) **Higher credit risk:** Since high-yield bonds are typically rated below investment grade or are unrated, they are often subject to a higher risk of issuer default.
- (b) **Vulnerability to economic cycles:** During economic downturns, such bonds typically drop more in value than investment grade bonds as (i) investors become more risk-averse, and (ii) the default risk rises.
- 6.15 **For perpetual bonds, which are a type of bond or debt instrument that does not have a maturity date, but bears a commitment for payment of interest on some predetermined dates perpetually, customers should pay attention to the related risks, including but not limited to:**
- (a) **Long-term issuer default/credit risk:** Whether coupon payments may sustain depends highly on the viability of the issuer in the very long term.
- (b) **Coupon deferral or cancellation risk:** Subject to the terms and conditions set out in the offering documents, coupon payments may be deferred or even cancelled in times of significant financial distress.
- (c) **Liquidity risk:** The secondary market of perpetual bonds is more illiquid. Customers may not be able to cash in the bonds when they are in need of cash.
- (d) **Subordination risk:** Some perpetual bonds are subordinated bonds. In case of liquidation of the issuer, bondholders have lower priority of claims than senior creditors. They may lose part or all of the principal and the interest.
- 6.16 **For callable bonds, which are a type of bond or debt instrument that gives the issuer the right to redeem the bond before it matures, customers should pay attention to the related risks, including but not limited to:**
- (a) **Reinvestment risk:** If the issuer calls the bond before maturity, customers may not be able to find an alternative investment in the market that delivers the same rate of return.
- 6.17 **For subordinated bonds, which are a type of bond or debt instrument that has a subordinated ranking and in case of**

- liquidation of the issuer, investors can only get back the principal after other senior creditors are paid, customers should pay attention to the related risks, including but not limited to:
- (a) Subordination risk: In case of liquidation of the issuer, subordinated bondholders have lower priority of claims than senior creditors. They may lose part or all of the principal and the interest.
- 6.18 For floating rate bonds, which are a type of bond or debt instrument that has variable interest payment terms, customers should pay attention to the related risks, including but not limited to:
- (a) Interest rate risk: Since the amount of coupons received depends on a reference interest rate which can fluctuate from time to time, customers would face the uncertainty over the amount of interest payments to be received.
- 6.19 For convertible bonds, which are a type of bond or debt instrument that contains a clause providing them to be converted into common stocks on the occurrence of a trigger event, customers should pay attention to the related risks, including but not limited to:
- (a) Conversion risk: Upon the occurrence of the trigger event stipulated in the offering documents, convertible bonds can be converted into common stocks, which may make customers lose part or all of their investment.
- (b) Equity risk: The price of a convertible bond usually goes in the same direction as the stock price of the issuer. Customers would face the equity risks associated with the stock, in addition to the ordinary bond risks.
- 6.20 For bonds that have deferral of interest payment terms, customers would face the uncertainty over the time of interest payments to be received. Subject to the terms and conditions set out in the offering documents, coupon payments may be deferred or even cancelled.
- 6.21 For bonds that have extendable maturity dates, customers would not have a definite schedule of principal repayment, which may adversely affect customers' liquidity.
- 6.22 For bonds that have contingent write down or loss absorption feature, the bonds may be written off fully or partially, or converted into common stocks on the occurrence of a trigger event.
- (a) Loss absorption provisions: The bonds contain loss-absorption provisions which require the bonds to be written-off upon the occurrence of a non-viability event as determined by the regulator(s). Any written-off amount shall be irrevocably lost and holders of the bonds will cease to have any claims for any principal amount and accrued but unpaid interest which has been subject to write-off.
- (b) Non-viability event: The occurrence of a non-viability event is dependent on the determination by the regulator(s) of the non-viability of the issuer and may be outside the issuer's control. Because of the inherent uncertainty regarding the determination of whether a non-viability event exists, it will be difficult to predict when, if at all, a write-off will occur. Any indication that the Bank is trending towards a non-viability event could have an adverse effect on the market price of the Bonds. Customer may lose all of its investment in the bonds in the event that a non-viability event occurs.
- (c) Regulations on non-viability loss absorption: Regulations on non-viability loss absorption are new, untested and subject to interpretation and application by regulator in the relevant country(ies). It is uncertain how the relevant authority(ies) would determine the occurrence of a non-viability event and it is possible that the grounds that constitute non-viability events may change.
- (d) Conversion risk: Upon the occurrence of the trigger event stipulated in the offering documents, the bonds can be converted into common stocks, which may make customers lose part or all of their investment.
- (e) Equity risk: The price of a bond usually goes in the same direction as the stock price of the issuer. Customers would face the equity risks associated with the stock, in addition to the ordinary bond risks.
- (f) Long-term issuer default/credit risk: Whether coupon payments may sustain depends highly on the viability of the issuer in the very long term.
- (g) Coupon deferral or cancellation risk: Subject to the terms and conditions set out in the offering documents, coupon payments may be deferred or even cancelled in times of significant financial distress.
- (h) Liquidity risk: The secondary market of the bonds is more illiquid. Customers may not be able to cash in the bonds when they are in need of cash.
- (i) Subordination risk: Some bonds are subordinated bonds. In case of liquidation of the issuer, bondholders have lower priority of claims than senior creditors. They may lose part or all of the principal and the interest.
- (j) Reinvestment risk: If the issuer calls the bond before maturity, customers may not be able to find an alternative investment in the market that delivers the same rate of return.
- 7. Mutual Funds**
- 7.1 The past performance of a fund is not a guide to its future performance and yields are not guaranteed. The value of an investment can go down as well as up and the clients could lose some or all of the principal amount invested. Funds are not deposits or other obligations of, or guaranteed by, the bank or any of its affiliates. For the risks involved in investing in mutual funds, the clients should refer to the prospectus of the relevant funds.
- 7.2 For mutual funds investing in emerging markets, the funds involve special consideration and higher risks, such as greater price volatility, less developed regulatory and legal framework, economic, social and political instability, etc.
- 7.3 For a fund that involves derivatives, the investments of the fund are subject to, among other risks, counterparty and credit risks of the issuers of such investments. The insolvency of and/or default in payment by counterparty in a transaction with the fund would adversely affect the value of the fund's assets and the fund's ability to meet its payment obligations.
- 7.4 For guaranteed fund, the clients should understand the credit risk of the guarantor, i.e. if a credit event or default (such as bankrupt or liquidation) occurs on the guarantor, the clients may lose part or all of their investment principal and guaranteed coupons. Besides, only if the clients hold the fund until the distribution date of guaranteed coupons could they receive the

guaranteed coupons; and only if the clients hold the fund until the maturity date could they have the principal protected. If the clients redeem the fund before the maturity date, the redemption price may go up as well as down.

7.5 The bank or any of its associates may be paid service commission (normally calculated and levied on the basis of the net asset value of the fund held for the client) as well as fully or partially those fees received from the client including the subscription fee, redemption fee and switching fee (calculated and levied on the basis of the amounts of the client's transaction) from the fund managers.

7.6 Market Risk

The markets in which the mutual funds invest can be affected by many different factors forcing the value of the client's investment of the fund up as well as down. For instance, poor results can make the value of a company's shares fall, and even the weather can affect the values of some funds and other investments.

7.7 Interest Rate Risk

If the client's investments are interest rate-linked (such as bonds), the value of the investment can fall when interest rates rise. There is an inverse relationship between bond prices and bond yield, which means as bond prices go down, the yields go up (and vice versa). The price of a bond carries an interest rate risk because if interest rates rise, outstanding bonds will not remain competitive unless their yields and prices are adjusted to reflect the rise.

7.8 Liquidity Risk

If the clients cannot sell investment at the prevailing market price for cash quickly enough, the clients could suffer from liquidity risk. The time it takes to sell or liquidate the client's investment can depend on many factors such as the number of buyers and sellers at that time and the quality of the investment.

7.9 Political Risk

Un-popular governments, wars and social unrest can affect the risk level of investments linked to these countries.

7.10 Policy Risk

Changes in government policies and regulations can also impact on investments.

8. **Equity Linked Investment**

8.1 Generic Risks

(a) Risks of Securities Trading

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. Investments in derivative-linked securities also require careful risk assessment. Such securities can expose the client to a variety of related risks which should be fully understood before an investment is contemplated.

(b) Risk of Trading Equity-Linked Investments

Transactions in equity-linked investments carry a high degree of risk. These products may come in different forms and may combine notes/deposits with stock options which may allow a bull, bear or strangle (i.e. trading range) bet. The return component of the product is based on the performance of a single equity security, a basket of equity securities, or an equity index. While the maximum return

on investment is usually limited to a predetermined amount of cash, the client stands to potentially lose up to the entire investment amount if the underlying share price moves substantially against the client's view. Before investing in such products, the client should carefully study and understand the risks involved and consider whether such trading is suitable in the light of the client's own financial position, experience and investment objectives.

(c) Risks of Derivative Transactions

Anyone who undertakes derivatives transactions, other similar structured transactions or even a portfolio based on any combination of such transactions, shall bear the high risks such transactions are exposed to. Such products can either be apparently simple or highly (and perhaps individually) structured. These products can have substantial benefits for clients but they carry with them risks which must be clearly understood by the clients.

The client should evaluate its financial status, risk bearing capabilities and whether it is suitable for undertaking relevant derivatives transactions, fully understand the nature and related risks of derivatives transactions and read carefully this Risk Disclosure Statement before entering into any such transactions. Considering the possible risks, the client should ensure that it has all necessary information it requires to assess a derivatives transaction before deciding on its appropriateness for the client. The client should consider what it intends to achieve from the derivatives transaction, including its financial and operational resources, and any tax and accounting considerations. The client should be aware of any general framework for derivatives transaction established by any governing body.

There may also be significant regulatory or other legal considerations to be taken into account. This Risk Disclosure Statement is not intended to recommend or encourage the client to undertake any derivatives transactions. The bank will assume that the clients who enter into derivative transactions with the bank have read and understood this Risk Disclosure Statement, found its contents acceptable, accepted the risks so notified and/or implied and taken independent professional advice if they are unable to understand its contents. The bank will also assume that the clients are fully capable of funding any losses which may result from entering into derivative transactions.

(d) Settlement or Issuer Risk

Certain products may be exposed to credit risk relating to the issuer (such products may include but are not limited to equity-linked notes). Repayment of instruments held to maturity may be dependent on the financial ability of the issuer to do so and may further be subject to any intervening circumstances such as delays within the settlement system or government action or legal inhibitions placed on the issuer or affecting the currency in which the instrument is denominated.

(e) Counterparty Risk

Certain products may be exposed to credit risk relating to the counterparty (such products may include but are not limited to equity-linked investments). Client should

ensure that it is aware of the identity of its contractual counterparty which may be the bank or an affiliated or related company (whether acting as principal or agent) or an unrelated third party. Client will be purchasing an unsecured obligation of such counterparty and/or its principal and should evaluate the relevant credit risk. A product will not represent a deposit account and will not be insured by any government entity. Client's counterparty and/or its principal in a transaction will not accept any fiduciary obligations towards the client, and will not be willing to undertake such obligations. The insolvency or default of the client's counterparty, its principal or broker or that of any other persons involved may lead to positions being liquidated or closed out without the client's consent. In certain circumstances, the client may not get back the actual assets which it lodged as collateral and may have to accept any available payment in cash.

(f) Market and Economic Risks

Profits or losses under a transaction will be linked to changes in the particular investment product, index or market to which the transaction is linked and the client will be exposed to the price volatility of that product or market. Client should make its own assessment of the investment product(s) or market(s) to which the transaction is linked. In particular, the client acknowledges that the price of the particular investment product to which the transaction is linked can and does fluctuate, and any individual security may experience upward or downward movements and may even become valueless. There is an inherent risk that losses may be incurred rather than profit being made as a result of carrying out transactions and the client is willing to accept such risk.

The liquidation of a position may, depending on circumstances, be difficult or impossible to effect. Client's ability to make a value or risk assessment or to make a calculation of a fair price could also be adversely affected. The effect of adverse price movements can be minimised (but will not necessarily avoid loss) if the client makes what is called a "stop-loss", or "stop-limit" order. However, in extreme circumstances, such orders may be impossible to execute, such as, without limitation, market illiquidity, suspension of trading pursuant to the rules of a market or exchanges, power failure or other circumstances.

Additional risk may be incurred where transactions involving different currencies are effected. Fluctuations in exchange rates and the need (if any) to carry out currency conversions could affect returns.

Additional risk may be incurred where transactions involving indexes are involved. In particular, if any material change in the method of calculating the index is announced at any time on or prior to the maturity date, then any redemption amount payable in cash will have to be adjusted in order to take such change into account.

(g) Liquidity Risks

Investments may become of limited liquidity or become completely illiquid. Liquidity relates to the ability to sell an investment in a timely manner. The market for relatively illiquid investments tends to be more volatile than the market for more liquid investments. Should the

investment become illiquid, the client may not be able to dispose of the client's investment at a price and time that the client wishes to do so. The products are not listed or traded on any markets operated by Hong Kong Exchange and Clearing Limited or any other stock exchange and there may not be a liquid secondary market in the products.

(h) Risks relating to Changes in Market Conditions

Clients should note the effect of risks posed by possible changes in market conditions including, without limitation, the following:

- (i) the possible bankruptcy or other failure of the issuer or its related entities;
 - (ii) the link between the credit of the issuer and the payment of any return on a product;
 - (iii) the possibility of the client losing the entire value of its investment;
 - (iv) the effect of extreme market volatility on the performance of a product (including but not limited to early termination);
 - (v) the need for the clients to obtain their own advice and understand the product that they are acquiring;
 - (vi) the fact that ratings are not a guarantee of an issuer's ability to pay, and in any event, ratings may change from time to time;
 - (vii) future financial information may be materially adverse to that disclosed in any programme document or other documents relating to a product;
 - (viii) the market price of a product (and the ability to provide any liquidity support) will fluctuate according to changing market circumstances;
 - (ix) the possibility of changes to regulation in Hong Kong or other countries that may affect the issuer's ongoing ability to offer a particular type of product or to discharge its obligations in respect of existing products; and
 - (x) adverse factors that may affect the value of any security given to secure an issuer's obligations.
- (i) Conflict of Interests

The bank and its subsidiaries and affiliates may engage in transactions involving, and may provide investment banking and other services to, any company or fund referenced by the products or their securities. Those transactions may have a positive or negative impact on the market value of the products. The bank and its subsidiaries and affiliates may have officers who serve as directors of any of the companies which are the issuers of the reference asset of the products.

The bank may issue other competing investment products which may affect the market value of the products. Client should note that potential and actual conflicts of interest may arise from the various activities and transactions undertaken in the ordinary course of the business of the bank, its subsidiaries and affiliate. Although the bank's economic interest in these activities and transactions may be adverse to the client's interests in these products, the bank maintains regulatory required information barriers between its different business areas as well as policies and procedures designed to minimise and manage such

conflicts of interest to comply with applicable laws and regulations, and to ensure their transactions and/or dealings will be transacted at arm's length.

- (j) The bank or its associates may receive a commission/fee or other non-monetary benefits from any of the obligors or arrangers in respect of distributing the products. On the other hand, the bank or its associates may benefit from the origination and distribution of those products which are issued by the bank or its associates.
- (k) Equity Risk: The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. Customers should bear the risk of the price of the underlying stock which may be lower than the strike during the investment period. In the worse scenario, customer will receive the underlying stock and which the stock price is much lower than strike or even zero and customers will lose all of their investment amount. Investment in derivative-linked securities also require careful risk assessment and customer should fully understand the relevant risks before an investment is contemplated.
- (l) Foreign exchange risk: If the equity-linked investment is denominated in foreign currency (i.e. non HKD), customer will be exposed to exchange rate risk. Customers may suffer from loss if they convert the principal and coupon to their home currency upon maturity if the currency is depreciated. The potential loss from the conversion may offset (or even exceed) the potential gain from the equity linked product.

8.2 Specific Risks

- (a) The value of an investment in certain products may be linked to the value of nominated securities. Accordingly, the client should only invest in the products over securities which the client wishes to own or own more of. The price of such securities and the income from them may go down as well as up, and thus there is a risk that significant losses may be incurred on the principal rather than making profit.
- (b) The amount of principal and/or interest payable or underlying shares payable and/or deliverable by the bank upon redemption of the products (whether at maturity or earlier) will depend on the market value of the underlying shares at such time and may be less than the full amount of the client's initial investment and result in client not receiving repayment of all or any of the client's initial investment in the products.
- (c) An investment in the products entitles the client to certain cash payments and/or delivery of underlying shares calculated by reference to the underlying shares to which the products are linked. It is not an investment directly in the underlying shares themselves. The products will not represent a claim against the underlying company and, in the event of any loss, the client will not have recourse under a note against the underlying company or against any securities issued by the underlying company.
- (d) The return on investment is predetermined by the terms specified in respect of the products. So even if the client's view of the direction of the underlying stock price is correct, the client will not gain more than the specified amount.

- (e) Certain products may not be principal guaranteed and in some circumstances, the client may sustain the loss of all or part of the client's investment in such products. Unlike traditional time deposits, there is NO guarantee that the client will get a return on its investment or any yield.
- (f) Early termination will generally not be allowed in respect of the products. Where early termination is sought nevertheless, the clients will be required to pay all costs and expenses (including without limitation any charges levied by the bank) in connection with such early termination.
- (g) Any indicative terms and conditions/term sheet with which client may from time to time be provided are for reference only and subject to the final acceptance of the relevant issuer(s). The bank makes no representation as to the accuracy, adequacy and/or completeness of such information and undertakes no obligation to update or otherwise advise any recipient of such information as to future changes thereto. Any indicative terms and conditions/term sheet provided are not meant to be, nor shall they be construed as, a solicitation, an offer or commitment by any person to enter into a transaction. They do not attempt to describe all terms and conditions of any transaction. They are solely intended to outline certain basic points of business understanding around which a transaction is being structured.
- (h) For Private Placement

The contents of any offering document (including the indicative terms and conditions) have not been reviewed by any regulatory authority in Hong Kong. Clients are reminded to exercise caution in relation to the offer. If the clients are in any doubt about any of the contents of the offering document (including the indicative terms and conditions), the clients should obtain independent professional advice.

9. Options

9.1 Variable degree of risk

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

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

Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may

- sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin. If the option is "covered" by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.
- Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.
- 9.2 Terms and conditions of contracts
- The Client should ask the firm with which it deal about the terms and conditions of the specific futures or options which it is trading and associated obligations (e.g. the circumstances under which the Client may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.
- 9.3 Suspension or restriction of trading and pricing relationships
- Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the Client has sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".
- 9.4 Deposited cash and property
- The Client should familiarize itself with the protections given to money or other property it deposits for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Client may recover its money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as the Client's own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.
- 9.5 Commission and other charges
- Before the Client begins to trade, it should obtain a clear explanation of all commission, fees and other charges for which it will be liable. These charges will affect the Client's net profit (if any) or increase its loss.

- 9.6 Transactions in other jurisdictions
- Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Client trades it should enquire about any rules relevant to its particular transactions. The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the transactions have been effected. The Client should ask the firm with which it deals for details about the types of redress available in both its home jurisdiction and other relevant jurisdictions before it starts to trade.
- 9.7 Currency risks
- The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in the Client's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
- 9.8 Trading facilities
- Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: the Client should ask the firm with which it deals for details in this respect.
- 9.9 Off-exchange transactions
- In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which the Client's deals may be acting as its counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before the Client undertakes such transactions, it should familiarize itself with applicable rules and attendant risks.

投資服務之 風險披露聲明

投資服務之風險披露聲明

下面是風險披露聲明，請詳細閱讀並提出問題，客戶可以尋求獨立意見。本風險披露僅為一般指引，並未鉅細靡遺地述明任何特定交易之所有風險。客戶對有關之交易所涉及之任何風險已清楚明白，並確認此等之交易是適合客戶之經驗、目標、財務資源及其他相關情況。如客戶對某一交易存有疑問或並不完全了解，則客戶不應訂立該交易，或應尋求獨立財務顧問之意見。

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- 證券
- 海外證券交易
- 外匯掛鈎存款
- 貨幣轉存服務
- 債券與存款證
- 基金
- 股票掛鈎投資

1. 一般

- 1.1 在香港境外收取或持有客戶資產的風險。銀行在香港境外收取或持有的客戶資產(包括證券)受有關海外司法管轄區的適用法律及規例管轄，而該等法律及規例可能與證券及期貨條例及按其制訂的規則有所不同。因此，該等客戶資產可能不能享有在香港收取或持有的客戶資產獲賦予的相同保障。
- 1.2 提供授權書允許代存郵件或將郵件轉交予第三方的風險。倘若客戶向銀行提供授權書，允許其代存郵件或將郵件轉交予第三方，客戶便須盡速親身收取所有關於客戶的賬戶的成交單據及結單，並加以詳細閱讀，以確保可及時發現任何差異或錯誤。
- 1.3 銀行不提供任何稅務諮詢服務，因此不對任何由投資結構性存款而給客戶帶來的稅務問題負責任。
- 1.4 投資並非銀行存款，投資涉及風險，客戶應仔細參閱有關銷售文件(包括風險因素)，並在有需要時尋求獨立專業/金融/稅務意見。
- 1.5 人民幣受中華人民共和國政府的管制(例如，外匯限制)。此外，人民幣也存在貶值風險。客戶倘若以港幣或任何其他貨幣兌換人民幣用作投資人民幣計值投資產品，一旦人民幣貶值，客戶其後兌換人民幣贖回款項成港幣或其他貨幣時將承受損失。
- 1.6 投資產品並非銀行存款，故不應被視為定存之替代品。
- 1.7 除了本身明確收取報酬的安排(如有)，銀行或其任何有聯繫者將會就供應及分銷銀行或其任何有聯繫者發行的投資產品中取得收益。

2. 證券

2.1 一般風險

(a) 買賣證券的風險

客戶承認，證券的價格波動不定，有時波動幅度非常大。證券的價格可能上升或下跌，甚至可能變得一文不值。買賣證券很可能會招損失而不是一定獲利。

(b) 買賣創業板證券的風險

客戶承認，創業板證券包含巨大的投資風險，特別是在創業板上市的公司可能沒有盈利記錄亦無義務預測未來的盈利。創業板證券可能極其波動不定及不能立即兌現。客戶應該經過深思熟慮之後方決定投資。創業板的較高風險形象及其他特性意味著它是一個比較適合專業及其他富有經驗的投資者的市場。創業板證券的現時資訊僅可以在聯交所經營的互聯網網站上找到。創業板公司通常毋須支付費用在公共報紙上發表公告。客戶如不確切知道或不清楚本風險披露陳述的任何方面或買賣創業板證券的性質及其所含風險，應尋求獨立的專業意見。

(c) 於聯交所買賣納斯達克創業板證券的風險

客戶承認及接受，美國納斯達克創業板證券乃以富有經驗的投資者為對象。客戶在買賣納斯達克創業板證券前，應徵詢銀行的意見，令自己熟悉該證券。客戶應知悉納斯達克創業板證券並不作為聯交所創業板或主板第一上市或第二上市予以規管。

(d) 孖展買賣的風險

客戶確認倘若客戶在銀行保持一個保證金賬戶，透過存入抵押品融資作交易的損失風險是重大的。客戶可

能遭受的損失會大於客戶存於銀行作為抵押品的現金及任何其他資產。市場狀況可能令客戶不可能行使或有指令，例如「止蝕」或「止限」指令。客戶可能收到短期通知，須存入額外保證金或利息付款。倘若所須的保證金或利息付款未能在指定時間內作出，客戶的證券抵押品可被清算而毋須客戶同意。此外，客戶對在客戶賬戶中產生的任何不足的款項及對客戶賬戶收取的利息，仍須承擔法律責任。客戶因此應慎重考慮因應客戶本身的財政狀況及投資目標，有關財務安排是否適合。

(e) 提供將客戶的證券抵押品等再質押的授權書的風險

向持牌人或註冊人提供授權書，容許其按照某份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質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。假如客戶的證券或證券抵押品是由持牌人或註冊人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況下方為有效。在此，銀行並無取得此類授權書。

假如客戶的證券或證券抵押品是由銀行在香港收取或持有的，則上述安排僅在客戶已就此給予書面同意的情況下方予允許。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超過12個月。若客戶是專業投資者，則有關限制並不適用。

此外，假如銀行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，則客戶的授權將會在沒有客戶的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這些授權書。然而，銀行可能需要授權書，以便例如向客戶提供保證金融資貸款或獲准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。銀行應向客戶闡釋將為何種目的而使用授權書。

倘若客戶簽署授權書，而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押記。雖然銀行就根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但銀行的違責行為可能會導致客戶損失客戶的證券或證券抵押品。

銀行提供不涉及證券借貸的現金賬戶。假如客戶毋需使用保證金貸款，或不希望客戶的證券或證券抵押品被借出或遭質押，則切勿簽署上述授權書，並要求開立該等現金賬戶。

2.2 交易所買賣基金的相關風險

(a) 交易所買賣基金有不同的基金結構及特色。客戶必須了解並能審慎評估不同的交易所買賣基金結構及特色。

(b) 市場風險

交易所買賣基金主要為追蹤某些指數、行業/領域又或資產組別(如股票、債券或商品)的表現。交易所買賣基金經理可用不同策略達至目標，但通常也不能在跌市中酌情採取防守策略。客戶必須要有因為相關指數/資產的波動而蒙受損失的準備。

- (c) 追蹤誤差
追蹤誤差是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複製策略等等因素。

(d) 以折讓或溢價交易

交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的問題，在市場大幅波動兼變化不定期間尤其多見，專門追蹤一些對直接投資設限的市場/行業的交易所買賣基金亦可能有此情況。

(e) 流通量風險

證券莊家是負責提供流通量、方便買賣交易所買賣基金的交易所參與者。儘管交易所買賣基金多有一個或以上的證券莊家，但若有證券莊家失責或停止履行職責，客戶或不能進行買賣。

(f) 外匯風險

若客戶所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

(g) 對手風險

(i) 完全複製及選具代表性樣本策略

採用完全複製策略的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分(而不是全部)的相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具的交易所買賣基金，其交易對手風險通常不是太大問題。

(ii) 綜合複製策略

採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複製策略的交易所買賣基金可再分為以掉期合約構成及以衍生工具構成兩種。以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。

2.3 結構性產品的相關風險

(a) 發行商失責風險

倘若結構性產品發行商破產而未能履行其對所發行證券的責任，客戶只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，客戶須特別留意結構性產品發行商的財力及信用。

(b) 非抵押產品風險

非抵押結構性產品並沒有資產擔保。倘若發行商破產，客戶可以損失其全數投資。要確定產品是否非抵押，客戶須細閱上市文件。

(c) 槓桿風險

結構性產品如衍生權證及牛熊證均是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。客戶須留意，結構性產品的價值可以跌至零，屆時當初投資的資金將會盡失。

(d) 有效期的考慮

結構性產品設有到期日，到期後的產品即一文不值。客戶須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

(e) 特殊價格移動

結構性產品的價格或會因為外來因素(如市場供求)而有別於其理論價，因此實際成交價可以高過亦可以低過理論價。

(f) 外匯風險

若客戶所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

(g) 流通量風險

聯交所規定所有結構性產品發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的客戶或就不能進行買賣，直至有新的流通量提供者委任出來。

2.4 買賣衍生權證的一些額外風險

(a) 時間損耗風險

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

(b) 波幅風險

衍生權證的價格可隨相關資產價格的引申波幅而升跌，客戶須注意相關資產的波幅。

2.5 買賣牛熊證的一些額外風險

(a) 強制收回風險

客戶買賣牛熊證，須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資產價值等同上市文件所述的強制收回價/水平，牛熊證即停止買賣。屆時，客戶只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩餘價值(注意：剩餘價值可以是零)。

(b) 融資成本

牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一天牛熊證被收回，客戶即損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

3. 海外證券交易風險披露

本海外證券交易風險披露應與「投資服務風險披露聲明」一併閱讀，且客戶應於需要時尋求獨立諮詢意見。海外證券交易風險披露僅為對某些風險的概述，並不旨在披露海外證券交易(包括在滬港通及深港通機制下進行的海外證券交易)的全部風險及其他重要方面。客戶在開始任何交易活動之前應自行對海外證券交易(包括在滬港通及深港通機制下進行的海外證券交易)進行調查和研究。

客戶應參閱「投資服務之條款和條件」附表1A-海外證券交易服務條款及條件，包括海外證券交易服務-滬港通(滬股通)之額外條款及條件與海外證券交易服務-深港通(深股通)之額外條款及條件。除非另有界定，否則本文中的定義詞(在英文本中大寫)具有附表1A-海外證券交易服務條款及條件中為其規定的涵義。

3.1 一般條款

(a) 在海外持有的資產

本行在香港境外收取或持有的客戶資產(包括海外證券)受有關海外司法權區的適用法律及規例管轄，而該等法律及規例可能與證券及期貨條例及按其制訂的規則有所不同。因此，該等資產可能不能享有在香港收取或持有的客戶資產獲賦予的相同保障。

(b) 期權交易的風險

期權交易的虧損風險極高。在某些情況下，客戶遭受的虧損可能超過其初期保證金。設置或有指令(如「止蝕盤」或「限價盤」)未必可避免虧損，因為市況或會令致不可能執行這類指令。客戶可能被本行催促於短期內補存額外保證金。若於規定時間內未存入所需金額，客戶可遭斬倉。客戶仍須為因此而引致其戶口的差欠負責。為此，客戶應於交易前研究及瞭解期權，並慎重考慮自己之財務狀況及投資目標，而決定此種交易是否合適。如客戶進行期權交易，客戶須瞭解行使及到期的程序，以及其於行使及到期時的權利與責任。

(c) 認股權證交易的風險

認股權證常常涉及較高的槓桿比率，因此，即使認股權證涉及的相關證券、結構性投資和交易資產的價格變動相對較小，仍可能導致認股權證價格有不成比例的大幅變動(不利的或有利的)。

(d) 託管人和經紀風險

客戶資產可由本行真誠地指定的託管人或經紀或其他服務提供商或分託管人持有或交付以進行結算。這些人並不在本行控制範圍之內，故對於此等第三方託管人或經紀的任何性質的任何違約或者此等任何第三方為任何目的轉讓客戶資產所引起的任何性質的任何違約，本行不承擔任何責任，而且在此等任何違約情況下，客戶的投資可能遭受全部或部分損失。客戶應熟悉本行代客戶進行國內外交易的金錢或其他財產所享有的保護，尤其在某一託管人或經紀無償付能力或破產的情況下享有的保護。客戶可追回其金錢及財產的程度取決於特定的法律或當地的規則。在某些司法權區內，如可供分配的資產不足時，可被認定歸客戶所有的財產將與現金一起以相同方式按比例用於分配目的。

(e) 國家風險

如果投資在受外國法律管轄的任何資產或投資是由受外國法律管轄的一方發行，或者如果交易是在其他司法權區的市場(包括與國內市場正式相連的市場)進行，則所投資金額及任何利潤或收益的收回或會因政府或其他官方機構施加的外匯管制、債務延期或其他行動而被減少、延遲或禁止。客戶應在交易之前就與客戶特定交易有關的任何規則進行查詢。客戶當地的監管機構將無法在已進行交易的其他司法權區內強制執行監管機構或市場的規則。客戶應在開始交易之前

瞭解客戶可在本國司法權區及其他有關司法權區得到的不同種類的補救。本行為客戶就海外證券收到或持有的款項可能並非受香港的存款保障計劃保障的存款。如海外證券並非在任何認可證券市場、認可期貨市場(定義見證券及期貨條例)或現時由依照證券及期貨條例制定的規則所規定的其他市場上掛牌或交易的證券或期貨合約，它們可能不在香港投資者賠償基金(「投資者賠償基金」)保護範圍之內。

(f) 貨幣風險

在以外幣為單位的合約交易所產生的利潤或虧損(不論交易是在客戶本身所在司法權區還是其它司法權區進行)，在需要將合約的貨幣單位折算成另一種貨幣時均會受到匯率波動的影響。

(g) 稅收

來自任何投資的所得或利潤均可能需要繳納發行人國家或投資交易所徵收的預扣稅、資本增值稅或其他稅項。尤其是，在現金股息及紅股發行的情況下，客戶可能須繳納國家稅務總局或任何其他相關監管機構徵收的股息預提稅。在此情況下，除非發行人同意將客戶收到的所得或利潤補足，否則客戶將僅取得銷售或贖回投資後所得任何款項或收益減去適用法律要求的預扣稅、資本增值稅或其他稅項後所得的款項。對於透過本行進行的投資，客戶可能無法主張避免雙重徵稅稅條約項下的利益，亦無資格享受預扣稅扣減。與能夠享受條約利益或預扣稅扣減待遇的情形相比，無法主張避免雙重所得稅條約項下的利益或無資格享受預扣稅扣減將會增加就投資所繳納的稅款。

(h) 海外費用及徵費

海外證券買賣或須繳納適用法律項下的及由海外監管機構徵收的額外費用及徵費。此等費用及徵費的金額或會不時發生變化。客戶或會僅收到扣除此等費用及徵費後的任何投資出售或贖回的付款或所得。

(i) 保證金買賣的風險

藉存放抵押品而為交易取得融資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本行作為抵押品的現金及任何其他資產。市場情況可能使備用交易指令，例如「止蝕」或「限價」指令無法執行。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，客戶將要為客戶的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據客戶本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶。

3.2 滬港通及深港通

(a) 不受投資者賠償基金或中國證券投資者保護基金(「CSIPF」)保護

投資者賠償基金

鑒於滬股通股票及深股通股票並非在某一認可證券市場(定義見證券及期貨條例)、認可期貨市場(定義見證券及期貨條例)或現時由依照證券及期貨條例制定的規則所規定的其他市場上掛牌或交易的證券或期貨合約，它們將不在投資者賠償基金保護範圍之內。

投資者賠償基金的設立目的是向因持牌中介人及認可財務機構與在香港境內的交易所買賣產品有關的違責

事項(例如無償債能力、破產或清盤、違反信託、虧空、欺詐或不當行為)而蒙受金錢損失的任何國籍的投資者支付賠償。

就滬股通及深港通而言，根據證券及期貨條例，投資者賠償基金僅涵蓋在認可股票市場(聯交所)及認可期貨市場(香港期貨交易所「期交所」)上買賣的產品。由於滬港通之滬股通及深港通之深股通連實事項並不涉及聯交所和期交所上市或買賣的產品，因此一如買賣其他海外證券的投資者，亦不在投資者賠償基金保護範圍之內。

有關投資者賠償基金的進一步資料，可參閱投資者賠償有限公司網站。至於有關香港的證監會持牌人或註冊機構的資料，則可到證監會網站的持牌人及註冊機構的記錄冊查詢。

中國證券投資者保護基金

滬港通機制下的滬股通及深港通機制下的深股通將不受中國證券投資者保護基金之保護

根據《證券投資者保護基金管理辦法》，中國投資者保護基金的用途為「證券公司被撤銷、關閉和破產或被證監會實施行政接管、託管經營等強制性監管措施時，按照國家有關政策規定對債權人予以償付」或「國務院批准的其他用途」。對於參與滬股通或深股通的香港投資者而言，由於他們是通過香港本地券商進行滬股通或深股通，該券商並非中國內地證券公司，因此他們在中國內地不受投資者保護基金保護。

(b) 人民幣貨幣風險

人民幣受中華人民共和國政府的管制(例如，外匯限制)。客戶將資金匯入中國內地或者從中國內地匯出的能力將受到適用法律的限制。無法保證人民幣的匯率不會貶值。

持有除人民幣以外的當地貨幣之香港及海外的客戶若投資於人民幣產品，由於要將當地貨幣轉換為人民幣，便需承受貨幣風險。在兌換過程中，客戶亦將發生貨幣兌換費用。即使人民幣資產的價格在客戶買入及客戶贖回/賣出時保持不變，但如果人民幣貶值，客戶亦會在將贖回/賣出所得兌換為本地貨幣時有所損失。

(c) 額度用盡

每日額度用完時，會即時暫停相應買盤交易訂單，當日不會再次接受買盤訂單。已獲接受的買盤訂單不會因每日額度用盡而受到影響，此外仍將繼續接受賣盤訂單。

(d) 境外持股限制

滬港通及深港通機制下證券的交易、取得、處置和持有始終須遵守適用法律，其中包括規定了買入和持有限制的境外持股限制。此等限度及限制或會透過強制出售或其他方式限制客戶購買、認購或持有任何滬股通股票或深股通股票或者獲得關於滬股通股票或深股通股票的任何權益的能力，或者要求客戶從總體上或者在某一具體時點降低其在任何滬股通股票或深股通股票中的持有水平，即使客戶個人的持有水平並未超出此等限度或限制。客戶可能因其限度、限制及/或強制出售遭受損失。

(e) 交易日

由於滬港通及深港通只有在兩地市場均為交易日，而

且兩地市場的銀行在中華通規則規定的相應款項交收日均開放時才會開放，所以有可能出現中國內地市場為正常交易日，而香港投資者卻不能買賣滬股通股票或深股通股票的情況。客戶應注意滬港通及深港通的開放日期，並因應自身的風險承受能力決定是否在滬港通或深港通不交易的期間承擔滬股通股票或深股通股票價格波動的風險。

(f) 前端監控對沽出的限制

對於那些將滬股通股票或深股通股票存放於券商以外的客戶而言，他們如果需要沽出所持有的某些滬股通股票或深股通股票，必須在不晚於本行不時獨自酌情規定的截止時間前成功把該等滬股通股票或深股通股票轉至券商賬戶中。只有已經交收之滬股通股票或深股通股票方可在任何滬港通或深港通交易日沽出。

(g) 合資格股票的調出

滬股通股票或深股通股票名單可有變化，某些滬股通股票或深股通股票或會被調出可透過滬港通或深港通交易的合資格股票範圍。當某一股票由於任何原因被調出可透過滬港通或深港通交易的合資格股票範圍時，該股票只能被賣出而不能被買入。這對客戶的投資組合或策略可能會有影響。客戶應密切關注上交所、深交所和聯交所提供及不時更新的合資格股票名單。

(h) 滬股通股票/深股通股票及中華通規則

中華通規則或會不時修訂或變更，且或會受限於上交所及深交所及/或聯交所交易規則以及任何適用法律的任何修訂或變更。適用法律、中華通規則以及有關滬股通股票及深股通股票和滬港通及深港通的任何其他適用有關規定仍在發展過程中，在適用法律、中華通規則和任何其他適用有關規定的範圍、適用及解釋方面存在不確定性和風險，包括任何新的稅項、費用或徵費，以及滬港通條款及條件或深港通條款及條件所規定的安排是否為適用法律、中華通規則及/或其他適用有關規定所准許的問題。上交所及深交所或會要求聯交所要求本行向客戶發出口頭或書面警告，以及不向客戶提供滬股通或深股通服務。上交所或深交所或會被關閉，或者上交所或深交所的交易或會被暫停，無論是臨時的還是永久的。在監管機構釐定此等安排不被准許或者在滬港通或深港通機制、關於滬股通股票或深股通股票的有關規定或可透過滬港通或深港通交易至滬股通股票或深股通股票發生任何變化或者滬港通或深港通暫停交易或關閉(無論是臨時的還是永久的)的情況下，客戶可能遭受損失。例如，在中華通規則發生某些變化的情況下，客戶可能無法取得、處置或持有某種滬股通股票或深股通股票或其相關權益，而這可能影響客戶的投資組合或投資策略，或者導致客戶蒙受損失。對於上述釐定或變化，或者該等釐定或變化的後果，本行不對客戶承擔責任。

此外，客戶或會發現其無法進行滬港通條款及條件和深港通條款及條件項下規定的某些類別或類型之交易，例如透過滬港通或深港通進行之滬股通股票或深股通股票孖展交易、價格高於滬股通股票或深股通股票價格限額的訂單或與因價格限額而被暫停交易之滬股通股票或深股通股票相關的訂單。

中國的適用法律和法規可能不同於聯交所掛牌證券所適用的規則及規例。作為滬股通股票或深股通股票的持有人，與相同滬股通股票或深股通股票的中國

內地持有人或者與在聯交所掛牌的證券相比，客戶可能無法行使同等權利(例如代理表決權)。此外，亦無法保證香港結算會採取任何行動以執行滬股通股票或深股通股票相關的任何權利，因此客戶亦持有有限追索權。此外，所有滬股通股票或深股通股票或須遵守相同的每手交易股數，而買盤均須以每手交易股數為單位，並遵守最大買盤股數。只有賣盤可進行碎股交易，且以不同的碎股賣盤匹配整手買盤，導致碎股交易的情況常見。與香港不同，滬股通股票或深股通股票的整手買賣盤和碎股買賣盤均在上交所或深交所的同一平臺上匹配，且適用相同的股價。客戶或會發現無法以與取得或處置聯交所掛牌證券所採用的相同的程序或操作機制來取得或處置滬股通股票或深股通股票。客戶應閱讀、理解並接受所有相關規則及其任何修訂，並在需要時尋求獨立的專業諮詢意見。

本行、客戶、中央結算及交收系統的特別參與者和非結算參與者(如適用)或任何第三方因或就滬股通或深股通、中華通結算服務(定義見中央結算及交收系統一般規則)、中華證券通系統(定義見香港聯合交易所有限公司規則和規章)、聯交所/上交所/深交所制定、修訂或執行中華通規則/上交所或深交所規則或者聯交所/上交所/深交所其於履行監督規管職責功能所採取的任何行動(包括處理異常交易行為或活動的行動)而直接或間接受到的虧損或損失，香港結算、香港交易及結算所有限公司、聯交所、聯交所子公司、上交所、深交所，以及其各自的董事、僱員及代理人概不負責或承擔任何法律責任。

(i) 指令的限制

就滬股通股票或深股通股票而言，客戶在聯交所規則之外亦將受到中華通規則、及上交所或深交所規則下的限制。因此，不符合中華通規則或上交所規則的客戶指令或會被本行拒絕或取消，並可能發生未執行部份或全部指令的情況。上交所或深交所可能不接受對指令的修訂，因此對於有關滬股通股票或深股通股票的指令的任何修改可能需要將待執行的指令取消並提交新指令。客戶在向本行發出指令之前應仔細閱讀並理解中華通規則，以避免指令被拒絕、取消或不執行的情況。

(j) 披露義務

客戶或須遵守關於披露在滬股通股票或深股通股票中所持權益的中國有關規定，並且在有關規定項下可能被禁止取得或處置滬股通股票或深股通股票。例如，在客戶在滬股通股票或深股通股票中所持權益超過中國有關規定所載明之限額的情況下，客戶或須向中國監管機構披露客戶的資料及其權益持倉情況，並且或會於規定時限或適用法律不時規定時限內被禁止進一步取得或處置此等滬股通股票或深股通股票，或接受從取得、持有或處置其股票收取收益或其他回報。無法保證客戶可獲得關於滬股通股票或深股通股票的披露要求和相關交易限制的豁免，並且客戶自行負責遵守此等有關規定。本行並無義務以任何方式釐定任何有關規定下適用於客戶的披露義務或交易限制，亦無義務就該等義務或限制以任何方式為客戶提供諮詢意見或協助。

(k) 中國結算失責風險

滬港通或深港通交易面臨中國結算(作為中國境內的東道國中央結算對手)失責的風險，雖然此等風險被視為

低風險。在中國結算失責的情況下，香港結算將本著誠信原則透過可以採用的法律渠道以及通過中國結算的清算程序(如適用)尋求從中國結算收回未清償的股票和錢款。香港結算將隨後按比例將所收回的股票和錢款分配給香港的結算參與人。在中國結算失責的情況下，客戶或會無法收回其未獲清償的全部或任何部分的股票和/或錢款。

(l) 有關創業板股份的額外風險

在中華通規則之規範下，只有符合中華通規則中所訂下的資格要求的投資者方可買入創業板股份。客戶須意識到創業板股份交易所牽涉的風險。創業板市場上的上市公司一般都處於發展中的初步階段，並只有較小的經營規模，較短暫的經營歷史及較幼嫩的商業模式，而且表現一般會受更多不確定性及更大波動影響。因此，與主板上的上市公司相比，創業板市場上的上市公司將較容易受到更大的市場波動及風險及更高的周轉比率所影響。因應該等公司的表現，其股價可能會經歷較大波動。由於創業板市場暫時較少股份流通，因此股價可能較容易受操控及在遇上市場投機的情況下較容易經歷更大波動。

在盈利及股本要求兩方面，創業板市場的規則及規定較主板市場及中小企業板寬鬆。客戶應先熟悉創業板市場的規則及規定，才決定投資於創業板股份。

客戶應先經過審慎及仔細考慮後，才作出有關的投資決定。創業板市場較高的風險性質及其他特點，意味著此市場較適合專業或其他熟悉投資技巧的投資者。

如客戶不理解或不明白此風險披露聲明中的任何部份或創業板股份交易的性質及其牽涉的風險，客戶應尋求獨立的專業諮詢意見。

4. 外匯掛鈎存款

4.1 外匯掛鈎存款的回報限於應付的利息面值，而該利息將在某程度上受若干指定的貨幣匯率的變動影響。雖然獲得的回報可能會比傳統定期存款為高，但一般都承受較高的風險。當貨幣匯率的浮動與客戶的預期有所不同時，客戶可能需承擔所帶來的損失。若存款經銀行同意而於到期前提取，則客戶可能亦需承擔所涉及的費用。相對的損失及費用可能減低客戶可取回的存款的回報及本金金額。

4.2 貨幣匯率受多種因素影響，包括國家及國際金融及經濟條件及政治及自然事件的發生。有時正常市場力量會受中央銀行或其他體系所干擾。有時匯率及有關的價目會驟升或驟跌。

4.3 某政府可能會在很少或沒有警告的情況下加設外匯管制或其他貨幣政策。該等政策可能對某貨幣的可兌換性有重大影響，從而對外匯掛鈎存款產生未能預計的影響。

4.4 就本金保證存款而言，只有存款的利息或收益可能受有關的匯率的變動影響，而所存的本金金額將全數或以本金保證率(可能低於100%)於存款期完結時償付。受下文所限，若客戶選擇少於100%的本金保證率，本金保證存款的總回報可以是負數(若以存款貨幣計算)，而在有關匯率有不利的變動的情況下，更可能比一般的定期存款的回報更明顯地低。若本金保證存款於其預定的到期日前償付，由於提早償付而引致的變動可能導致負數的回報。本金保證特點僅在到期日時仍持有本產品時適用。

4.5 就高息貨幣存款而言，本金金額本身可能受有關的貨幣匯率的變動影響，亦可能以另一種貨幣償付。高息貨幣存款的總回報可能會是負數(若以存款貨幣計算)，而視乎存款

- 的特定條款而定，到期日時償付的本金價值可能在有關匯率有不利的變動時比存入的價值明顯地更少。
- 4.6 一般而言，除非得到銀行的同意，客戶不得取消或於議定的到期日前提取存款。若銀行同意提早提款，附帶的條件是銀行由於提早提款而承受的任何費用或損失需從存款中扣除。該等費用及損失可能包括解除銀行為存款採取的對沖的費用，這亦有可能導致有比預期低的回報率，或甚至負數的回報率。
- 4.7 提供之主要條款(若有)只供參考。其所陳述的資料由銀行內部制訂及/或取自銀行相信為可靠的資源。但銀行並不對該等資料的準確性、充裕性或完整性作出任何陳述，亦不承擔對該資料的任何收件人就該資料將來的變動作更新或其他方面提供意見的責任。提供之主要條款並無意成為亦不應被視為銀行或任何其相關人士對作出交易的一項要約或承諾。提供之主要條款並不試圖描述任何交易的全部條款及條件。提供之主要條款僅為概括描述若干可構成一項交易的基本商業考慮因素。客戶應參考銀行所發單張中的例子以詳閱更多關於擬作的存款計算回報方法的資料。
- 4.8 外匯掛鈎存款並非受保障存款，不受香港的存款保障計劃保障。
- 4.9 衍生產品風險
外匯掛鈎存款與內含外匯期權。期權交易涉及風險，閣下可能有重大損失。
- 4.10 潛在收益有限
本產品的最大潛在收益限於按利率計算的應付利息面值。
- 4.11 流通性風險
外匯掛鈎存款為持有至到期而設。閣下無權在到期前要求終止本產品。本產品沒有上市，及沒有二手市場。
- 4.12 銀行的信用與無力償債風險
外匯掛鈎存款無抵押品擔保。投資本產品，閣下即在依賴銀行的信用。倘銀行無力償債或未能履行其在本產品項下的義務，閣下僅可作為銀行的無擔保債權人提出申索。在最壞的情形下，閣下的本金金額可能遭受全數損失。
- 4.13 貨幣風險
倘存款貨幣並非閣下的本土貨幣，並選擇在到期時將其兌換為閣下的本土貨幣，閣下可能因匯率波動得益或發生虧損。某些情形下，即使閣下從本產品取得高利息，但倘存款貨幣對閣下的本土貨幣貶值，則閣下選擇在到期時將其兌換為閣下的本土貨幣時仍可能遭受損失。
- 4.14 人民幣貨幣風險
人民幣受中華人民共和國政府的管制(例如，外匯限制)。此外，人民幣也存在貶值風險。閣下倘若以港幣或任何其他貨幣兌換人民幣用作投資人民幣計值投資產品，一旦人民幣貶值，閣下其後兌換人民幣贖回款項成港幣或其他貨幣時將承受損失。
- 4.15 不在投資者賠償基金保護範圍之內
本產品不在投資者賠償基金保護範圍之內。
- 4.16 並不同於購買貨幣對中的任一貨幣
投資本產品並不同於直接購買貨幣對中的貨幣。
- 4.17 銀行或其任何有聯繫者將會在此投資產品的開辦中取得收益。

5. 貨幣轉存服務

- 5.1 貨幣匯率受多種因素影響，包括國家及國際金融及經濟條件及政治及自然事件的發生。有時正常市場力量會受中央銀行或其他體系所干擾。有時匯率及有關的價目會驟升或驟跌。若客戶對此產品有任何疑問，應諮詢私人專業財務顧問的意見。
- 5.2 某政府可能會在很少或沒有警告的情況下加設外匯管制或其他貨幣政策。該等政策可能對某貨幣的可兌換性有重大影響，從而對客戶持有之遠期合約產生未能預計的影響。
- 5.3 貨幣轉存服務(外匯遠期合約)乃投資產品。投資決定是由客戶自行作出的，但客戶不應投資在貨幣轉存服務(外匯遠期合約)，除非中介人於銷售該產品時已向客戶解釋經考慮客戶的財務情況、投資經驗及目標後，該產品是適合客戶的。
- 5.4 銀行或其任何有聯繫者將會在此投資產品的開辦中取得收益。

6. 債券與存款證

- 6.1 客戶須明白買賣債券有一定風險，未必百分百能夠保證賺取利潤，反而可能招致損失。投資於新興市場債券涉及特別考慮及較高風險，例如較大的價格波動、較不完善的監管及法律架構、經濟、社會及政治的不穩定等。客戶在進行債券交易前有需要時可尋求獨立專業/金融/稅務意見。
- 6.2 失責/信貸風險
如果發債機構出現信貸或失責事件，客戶有發債機構未能如期向客戶繳付利息或本金的風險。個別債券的信貸風險，可從信貸評級機構(例如標準普爾、穆迪等)就發債機構及債券本身所評訂的信貸評級反映出來。信貸評級愈高，即代表債券持有人獲發還利息和本金的機會愈高。另外，有關債券產品之派息及在到期日之交收需取決於發行人/擔保人之財政狀況，如有關發行人/擔保人於債券產品到期日或之前倒閉或清盤，客戶須明白客戶之投資金額有可能完全損失。
- 6.3 利率風險
利率上升時，定息債券的價格通常會下跌。如果客戶打算在到期日之前出售債券，所得的金額可能會低於買入價。
- 6.4 匯率風險
如果債券以外幣訂價，客戶將要面對匯率波動的風險。當外幣貶值時，客戶可收回的本金及利息在折算回本地貨幣後將會減少。
- 6.5 流通量風險
如果客戶買入債券後，在到期前需要現金週轉或打算將資金轉作其他投資，可能會因為債券二手市場流通量欠佳，而未能成功沽出套現。一些債券或會自設莊家，為二手市場提供流通量。如果客戶持有的債券容許客戶在到期前把它售回予發債機構(即puttable bond)，而客戶又希望把它出售，債券的發行商有責任根據銷售文件的條款購回客戶的債券。
- 6.6 政治風險
如果投資涉及政府不受人民歡迎、戰亂及社會動盪的地區，有關投資風險會受影響。
- 6.7 政策風險
政府政策及法規上的改變也會增加投資上的風險。

6.8 年期風險

債券/存款證有指定投資期。投資期愈長，債券/存款證價格對利率、匯率、市場狀況和發行機構財務狀況的改變愈敏感和波動。

6.9 再投資風險

如客戶於到期日前沽售債券/存款證，轉而投資於其他投資項目，客戶未必能取得相同回報。

6.10 通脹風險

通脹，即持續性的普遍物價上漲，會使往後收到的利息和本金的購買力下降，打擊投資債券/存款證的實質回報。相反地，通縮有利於債券/存款證持有人。

6.11 國家稅務風險

源於不同國家的債券/存款證可能受制於不同的稅務系統。部分國家的稅制較清晰和穩定，其他國家的稅制則存在不確定性及低透明度。後者可能會損害客戶的投資回報。

6.12 不等同期存款

債券/存款證乃投資產品，既不同於銀行存款，也不應被視為一般儲蓄或定期存款之代替品。債券/存款證並非保本存款，亦不受香港存款保障計劃保障。

6.13 對人民幣債券/存款證而言，即一種以人民幣計價及/或投資於中國大陸債券/存款證市場之債務工具/可提供固定收入的投資工具，客戶須留意有關風險，包括但不限於：

(a) 人民幣貨幣風險：人民幣受中華人民共和國政府的管制(例如，外匯限制)。此外，人民幣也存在貶值風險。閣下倘若以港幣或任何其他貨幣兌換人民幣用作投資人民幣計值投資產品，一旦人民幣貶值，閣下其後兌換人民幣贖回款項或港幣或其他貨幣時將承受損失。

(b) 投資於中國大陸債券/存款證市場，無評級之債券/存款證或低於投資級別之債券/存款證的風險：低於投資級別或不被任何建國際水平的評級機構評級的債券/存款證，通常含有較高的信用風險和較低的流通量，導致其價格有較大波動。

(c) 中國大陸當地信貸評級相關風險：部分債券/存款證可能由中國大陸當地評級機構評級，但有關的評級過程可能缺乏透明度，而評級準則又可能與一些國際認可的評級機構有很大的差距。

6.14 對高收益債券而言，即一種信貸評級通常低於投資級別(即信貸評級低於BBB-/Baa3)，甚或沒有評級的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 較高的信貸風險：由於高收益債券的信貸評級通常低於投資級別，甚或沒有評級，所以當中帶有較高的發行機構違約風險。

(b) 易受經濟週期影響：一旦經濟出現衰退，(i)投資者的避險情緒會增加，而(ii)市場的違約風險亦會增加，高收益債券通常會比投資級別的債券有較大的價格跌幅。

6.15 對永續債券而言，即一種沒有到期日而又帶有一項在指定日期支付利息的承諾的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 長遠的發債機構違約/信貸風險：債券能否持續支付利息極度視乎發債機構的長遠發展和生存能力。

(b) 利息延期或取消風險：視乎銷售文件的條款和細則，發債機構可在面對一些重大的財務困難時，選擇延期甚至取消支付利息。

(c) 流通量風險：永續債券的二手市場流通量較一般債券低，當客戶需要現金周轉而嘗試沽出套現時，可能較困難。

(d) 後債風險：部分永續債券為後債債券，一旦發債機構清盤，債券持有人得到賠償的次序會後於高級債權人。客戶可能因此而損失部分或全部本金和利息。

6.16 對可贖回債券而言，即一種讓發債機構可在到期日前從投資者手中強制提早贖回的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 再投資風險：若發債機構在到期日前強制提早贖回債券，客戶未必能找到相同回報的投資項目作再投資。

6.17 對後債債券而言，即一種在發債機構一旦清盤時，索償次序較其他債券持有人次等的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 後債風險：在發債機構一旦清盤時，後債債券持有人的索償次序會後於高級債權人。後債債券持有人可能因此而損失部分或全部本金和利息。

6.18 對浮息債券而言，即一種擁有可變利息支付條款的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 利率風險：由於所收利息的金額取決於一個可不時浮動的參考利率，所以客戶須面對將來利息收入金額的不確定性。

6.19 對可換股債券而言，即一種當發生觸發事件時可被轉換為普通股的債券或債務工具，客戶須留意有關風險，包括但不限於：

(a) 轉換風險：一旦發生銷售文件中列明的觸發事件時，可換股債券可被轉換為普通股。客戶可能會因此而損失部分或全部的投資金額。

(b) 股票風險：可換股債券價格的升跌經常與發債機構的股票價格升跌方向一致，所以客戶除了須要承受一般的債券風險外，亦須承受有關股票所涉及的風險。

6.20 對有可延期支付利息條款的債券而言，客戶須面對利息支付時間的不確定性風險。視乎銷售文件的條款和細則，發債機構可選擇延期甚至取消支付利息。

6.21 對可延遲到期日的債券而言，客戶不會有明確的本金償還時間表，這或會影響客戶的資金周轉狀況。

6.22 對具或然撇減或彌補虧損的特點的債券而言，一旦發生觸發事件時，債券會被部分或全數撇帳，或轉換為普通股。

(a) 彌補虧損特點：如發生無法維持營運事件，具有彌補虧損特點的債券可由監管機構決定而作出撇帳。任何撇帳金額應將成為不可撤回的損失，而債券持有者將不再擁有任何已作出撇帳的本金和累計但未付的利息的任何索償。

(b) 無法維持營運事件：無法維持營運事件將由監管機構，決定發行商是否無法維持營運，而該決定可以是發行商的控制範圍之外。因為對於無法維持營運事件之決定存有的不確定性，有關事件以及相當撇帳(如需要)將很難預測。任何跡象標示銀行正步向無法維持營運事件時，可能導致債券的市場價格有負面影響。在無法維持營運事件發生時，客戶可能會失去投資於該債券其所有金額。

- (c) 無法維持營運之或然撇減條例：無法維持營運之或然撇減條例於市場是全新，未有先例，並受限於有關國家的監管機構之解釋和應用。有關當局如何確定無法維持營運事件的發生存有不確定性，而構成無法維持營運事件的理據亦可能改變。
- (d) 轉換風險：一旦發生銷售文件中列明的觸發事件時，債券可被轉換為普通股。客戶可能會因此而損失部分或全部的投資金額。
- (e) 股票風險：債券價格的升跌經常與發債機構的股票價格升跌方向一致，所以客戶除了須承受一般的債券風險外，亦須承受有關股票所涉及的風險。
- (f) 長遠的發債機構違約/信貸風險：債券能否持續支付利息極度視乎發債機構的長遠發展和生存能力。
- (g) 利息延期或取消風險：視乎銷售文件的條款和細則，發債機構可在面對一些重大的財務困難時，選擇延期甚至取消支付利息。
- (h) 流通量風險：債券的二手市場流通量較一般債券低，當客戶需要現金周轉而嘗試沽出套現時，可能較困難。
- (i) 後償風險：部分債券為後償債券，一旦發債機構清盤，債券持有人得到賠償的次序會後於高級債權人。客戶可能因此而損失部分或全部本金和利息。
- (j) 再投資風險：若發債機構在到期日前強制提早贖回債券，客戶未必能找到相同回報的投資項目作再投資。

7. 基金

- 7.1 基金的過去表現，並不一定反映或保證其將來的表現，而基金投資價格可升可跌，因此有可能令客戶損失部分或全部投資本金。基金並非銀行存款，而銀行或任何其附屬機構並不承擔或擔保該投資所構成的任何責任。客戶應參閱有關基金之銷售文件以進一步了解投資基金的風險。
- 7.2 基金投資於新興市場，當中涉及特別考慮及較高風險，例如較大的價格波動、較不完善的監管及法律架構、經濟、社會及政治的不穩定等。
- 7.3 對涉及金融衍生工具的基金而言，該基金的投資須承受該等投資的發行人之交易對手風險及信貸風險，以及其他風險。與該基金交易的交易對手周轉不靈及/或不履行付款責任會對該基金資產的價值及該基金償付責任的能力有不利的影响。
- 7.4 客戶買保證基金需明白有關保證人的信貸風險，如果保證人出現信貸或失責事件(例如倒閉或清盤)，可能令客戶損失部分或全部投資本金及保證票息。另外，只有在保證票息派發日前仍持有此基金才可獲派保證票息；而只有持有此基金直至到期日才有本金保證。如果客戶在到期日前贖回基金，贖回價則可升可跌。
- 7.5 基金經理或會向銀行或其任何有聯繫者支付服務佣金(一般根據客戶於銀行之基金資產淨值計算及徵收)及部份或全部從客戶收取之費用(包括認購費、贖回費及轉換費(根據客戶之交易金額計算及徵收))。
- 7.6 市場風險
基金投資市場可能受很多因素影響，使客戶投資項目的價格上升或下跌。例如公司業績表現不理想可能對股價構成壓力，甚至天氣情況亦可能影響一些基金及其他投資的價值。

- 7.7 利率風險
當利率上升時，與利率相連的投資項目(如債券)的價格會相應下跌。債券價格及孳息有相反的關係。當債券價格下跌時，債券孳息會上升(反之亦然)。債券價格帶有利率風險是因為如果利率上升，已經發行了的債券的吸引力會降低。除非債券孳息及價格能相應調整去反映利率的升幅。
- 7.8 流通量風險
如果客戶未能以當時市場價格出售及變現投資項目套現，客戶便面對較高的流通量風險。客戶出售或變現投資項目所需的時間受多項因素影響，包括市場上買家及賣家的數量、投資項目的質素等。
- 7.9 政治風險
如果投資涉及政府不受人民歡迎、戰亂及社會動盪的地區，風險也會較高。
- 7.10 政策風險
政府政策及法規上的改變也會增加投資上的風險。

8. 股票掛鈎投資

8.1 一般風險

(a) 證券交易風險

證券價格有波動，間中或會出現劇烈波動。證券價格可升可跌，甚至可能變得毫無價值。買賣證券招致損失的風險或會大於賺取收益的可能性。投資於與衍生產品掛鈎之證券，須經審慎的風險評估。此類證券產品可能使客戶面臨多種相關風險，故在考慮投資前應全面了解此類產品及其所涉及之風險。

(b) 股票掛鈎投資的交易風險

股票掛鈎投資交易具有高度風險。相關產品形式多樣化，可能將票據/存款與股票期權掛鈎，以此進行看漲、看跌或勒束式組合(即交易波幅)交易。相關產品的回報取決於單一股本證券、一籃子股本證券或一項股票指數的表現。雖然投資的最大回報通常不超過預先訂定的投資金額，但如相關股份的價格走勢與客戶的預期嚴重相悖，客戶可能虧蝕全部投資資金。因此在投資相關產品前，客戶應審慎研究並明白箇中的風險，並根據自身的財務狀況、經驗及投資目標，考慮此類交易是否合適。

(c) 衍生產品的交易風險

凡參與衍生產品交易、其他類似的結構性產品交易、或混合該等交易的投資組合的人士，將承受較高的風險。該等產品有些看似簡單，其中有些(也許是個別產品)則具有高度的結構複雜性。這些產品能給客戶帶來巨大收益，但客戶必須清楚箇中的風險所在。

客戶應評估自身的財務狀況、風險承受力及是否適合參與相關的衍生產品交易，並應完全知悉衍生產品交易的性質及其風險，並在訂立任何該等交易前，仔細閱讀本風險披露。客戶應在考慮有關風險時，確認已掌握用以評估一項衍生產品交易所需的全部必要資料，然後再決定其合適與否。客戶應考慮其投資衍生產品希望達致目的，包括考慮自身的財務及營運資源，以及任何稅務及會計因素。客戶應留意任何監管機構就衍生產品交易所確立的一般框架。

客戶可能還有其他重大的監管或法律因素需予以考慮。本風險披露並不打算建議或鼓勵客戶參與任何衍生產品交易。銀行將假定與銀行訂立衍生產品交易的

客戶均已閱讀並明白本風險披露，接受其中所載內容，接受其獲告知及/或潛在的風險，並已在不明白其內容的情況下採納了獨立專業意見。銀行並假定客戶完全能夠承受因訂立衍生產品交易而可能招致的任何損失。

(d) 結算或發行人的風險

某些產品可能受發行人的信貸風險的影響(此類產品包括但不限於股票掛鈎票據)。所持的投資產品/票據於到期日能否於到期日償付給持有人可能取決於發行人的財政狀況，並可能受制於各類干擾的情況，如結算系統的延誤，或者針對發行人或對該種金融工具的計值貨幣有影響的政府行為或法律禁令等。

(e) 交易對手的風險

某些產品可能受交易對手的信貸風險的影響(此類產品包括但不限於股票掛鈎投資)。客戶應確保知悉合約交易對手的身份，其可能是銀行或銀行的聯營公司或關連公司(不論作為主事人或代理人)，又或是無關連的第三方。客戶將購買該交易對手及/或其主事人的無抵押債務，並應評估相關的信貸風險。相關產品並不代表存款賬戶，且不獲任何政府機構承保。客戶的交易對手及/或其主事人在交易中不對客戶承擔任何受信責任，且無意承擔該等責任。如客戶的交易對手、交易對手的主事人或經紀、或涉及交易的任何人無力償債或違約，可能導致未經客戶同意下即進行平倉或斬倉。在某些情況下，客戶可能無法取回其已交付作為抵押品的實際資產，並可能需接受任何獲提供的現金付款。

(f) 市場與經濟風險

交易的盈虧是與該項交易相關的特定投資產品、指數或市場的變化掛鈎所以客戶將受該產品或有關市場的價格波動風險影響。客戶應自行評估與該交易相連的投資產品或市場。尤其是，客戶確認與該交易相關的特定投資產品的價格可能並且確實會有波動，而任何證券的價格可升可跌，甚至會變得毫無價值。客戶願意承受交易可能只帶來損失而非收益的潛在風險。

視乎具體情況，投資可能難以或無法平倉。客戶的估價能力、風險評估能力或計算合理價格的能力可能會受到負面影響。如客戶作出「止蝕盤」或「止限盤」的指令，則能將不利價格波動的影響降至最低(但不一定能避免損失)。然而在極端情況下，這些指令可能無法執行，例如(但不限於)市場流通性不足、根據市場或交易所的規定暫停交易、電力故障或其他情況。

涉及不同貨幣的交易可能帶來額外風險。匯率的波動及兌換貨幣的需要(如適用)均會影響交易的回報。

涉及指數的交易也可能帶來額外風險。尤其是，如在到期日或之前的任何時間，指數的計算方法被宣佈有重大變化，現金贖回金額將需據此予以調整。

(g) 流通性風險

投資可能面臨流通性不足或完全喪失流通性的風險。流通性是指能夠及時地出售投資產品的能力。流通性相對較差的投資市場的波動性，較流通性強的投資市場更大。如投資產品失去流通性，客戶可能無法按需要的時間和價格出售投資。相關產品並未在香港交易及結算有限公司運作的任何市場或任何其他證券交易所上市或交易，故可能不存在一個具有流通性的二手市場。

(h) 市況變化風險

客戶應注意市況變化而引致的風險，包括但不限於：

- (i) 發行人或其關連機構破產或出現其他問題的可能性；
- (ii) 發行人的信用與支付相關產品的任何回報之間的關係；
- (iii) 客戶損失全部投資的可能性；
- (iv) 極端市場波動對相關產品的表現的影響(包括但不限於提前終止)；
- (v) 客戶需要自行徵詢意見及了解所購買的相關產品；
- (vi) 信貸評級並非是發行人的償付能力的保證，而且評級可能不時有變；
- (vii) 未來的財務資料可能與相關產品的任何銷售產品文件或其他有關文件所披露的出現重大逆轉；
- (viii) 相關產品的市價(及提供流通性支持的能力)會隨著市況變化而波動；
- (ix) 香港或其他國家可能出現監管上的變動，而這可能影響發行人以發售某一特定類別的相關產品或解除發行人現有的相關產品方面的義務的持續能力；及
- (x) 可能影響作為發行人的債務擔保的任何證券之價值的負面因素。

(i) 利益衝突

銀行及其附屬公司及關聯公司可能從事牽涉與股票掛鈎投資掛鈎的任何公司或基金或其證券的交易，亦可能向彼等提供投資銀行及其它服務。該等交易可能對此產品市值造成正面或負面影響。銀行及其附屬公司及關聯公司的職員可能出任此股票掛鈎投資參考資產發行人的公司的董事。

銀行可能發行其他競爭投資產品，該等產品可能影響此股票掛鈎投資的市值。客戶應注意，銀行、銀行的附屬公司及關聯公司在日常業務過程中進行的各種業務活動及交易，可能會產生潛在及實際的利益衝突。儘管銀行於該等活動及交易中的經濟利益可能對客戶於該股票掛鈎投資的利益造成不利影響，但銀行已為旗下不同業務範疇維持監管機構要求的資訊障礙規定，並制定各種政策及程序以減低及管理這些利益衝突，以遵守適用的法律及規例及確保銀行的交易及/或買賣將按公平原則進行。

- (j) 銀行或其任何有聯繫者可就相關產品的銷售向任何債務人或發行人/執行人收取佣金或非金錢利益。銀行或其任何有聯繫者亦會就供應及分銷銀行或其任何有聯繫者發行的投資產品中取得收益。
- (k) 股票風險：證券價格有時可能會非常波動。證券價格可升可跌，甚至變得毫無價值。客戶須承擔投資期內相關股票價格低於成交價之風險。在最差的情況下，客戶或會收到股票價格大幅低於成交價或甚至為零的相關股票，並損失其全部投資額。投資於與衍生產品掛鈎之證券亦須經審慎的風險評估，客戶在考慮投資前應全面了解相關之風險。
- (l) 外匯風險：若股票掛鈎投資以外幣(即港幣以外的貨幣)計值，客戶將面臨匯率風險。若客戶於投資到期時將本金及利息兌換為本國貨幣時該貨幣發生貶值，客

戶可能會遭受虧損。貨幣兌換之潛在虧損或會抵銷(乃至超出)股票掛鈎產品之潛在收益。

8.2 特定風險

- (a) 相關產品的投資價值可能與指定證券的價值掛鈎。因此，客戶應僅投資於客戶希望擁有或增持的證券掛鈎的相關產品。該等證券的價格及其收益可升可跌，因此具有無法獲利甚至使本金蒙受重大損失的風險。
- (b) 在相關產品被贖回時(不論在到期日或之前)，銀行應支付的本金及/或利息金額，或應支付及/或交付的相關股份，將按當時相關股份的市價而定，可能低於客戶最初的投資總額，及導致客戶無法取得當初對相關產品所作的全部或任何投資金額。
- (c) 投資於相關產品的客戶有權獲支付現金及/或獲交付相關股份，實際數目根據與相關產品掛鈎的相關股份計算。這不屬於對相關股份的直接投資。客戶不能根據相關產品對相關公司提出申索，如有任何損失，客戶將不能根據票據向相關公司追討，亦不能追討相關公司發行的任何證券。
- (d) 投資回報已在相關產品的條款中預先訂明。因此，即使客戶對相關股份的價格走勢判斷正確，也不會獲得高於訂明的收益。
- (e) 某些相關產品並不是本金保證產品。在某些情況下，客戶可能損失投資於該等相關產品的全部或部份投資。與傳統定期存款不同，客戶的投資回報或收益並無任何保證。
- (f) 相關產品一般不允許提前終止。如要提前終止，客戶須支付因提前終止涉及的所有費用及開支(包括但不限於銀行收取的任何費用)。
- (g) 客戶不時獲提供的參考條款及條件/有關條款單張乃僅供參考之用，須待相關發行人最終接納後方可作實。銀行對該等資料的準確性、充分性及/或完整性不作任何擔保，且不承擔更新資料或日後另行通知資料接收者關於資料之任何變更的義務。銀行所提供的任何參考條款及條件並不構成亦不能詮釋為對任何人士訂立某一交易的游說、要約或承諾。參考條款及條件/有關條款單張並未涵蓋任何交易的所有條款及條件，其唯一目的是在訂定交易結構時列出商業條款的基本理解。
- (h) 適用於私人配售

要約文件之內容(包括參考條款及條件)未經香港任何監管機構審查。提醒客戶審慎處理有關要約。如客戶對有關要約文件之任何內容(包括參考條款及條件)存有任何疑問，應尋求獨立專業意見。

9. 期權

9.1 不同風險程度

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

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任。如果所購入的期權在到期時已無任何價值，客戶將損失所

有投資金額，當中包括所有的期權金及交易費用。假如客戶擬購入極價外期權，應注意客戶可以從這類期權獲利的機會極微。

出售(「沽出」或「賣出」)期權承受的風險一般較買入期權高得多。賣家雖然能獲得定額期權金，但亦可能承受遠於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

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

9.2 合約條款及細則

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

9.3 暫停或限制交易及價格關係

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

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

9.4 存放的現金及財產

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

9.5 佣金和其他收費

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

9.6 在其他司法管轄區的交易

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，客戶應先行查明有關客戶將進行的該項交易的所有規則。客戶本身所在地的監管機構，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機

構或市場執行有關的規則。有鑑於此，在進行交易之前，客戶應先向有關商號查詢客戶本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

9.7 貨幣風險

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

9.8 交易設施

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

9.9 場外交易

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